SUPPLEMENTARY PROSPECTUS
FLYNN GOLD LIMITED
[ABN 82 644 122 216]
("the Company")

IMPORTANT NOTICE

This supplementary prospectus (**Supplementary Prospectus**) is dated 14 October 2025 and was lodged with the Australian Securities and Investments Commission (**ASIC**) on that date. ASX Limited (**ASX**) and ASIC take no responsibility for the contents of this Supplementary Prospectus or the Prospectus.

This Supplementary Prospectus supplements the Prospectus dated 11 September 2025 (**Prospectus**) which was issued by the Company and lodged with ASIC on that date. This Supplementary Prospectus must be read together with the Prospectus. Terms used in this Supplementary Prospectus have the same meaning as in the Prospectus unless otherwise defined or the contrary intention appears.

This is an important document and should be read in its entirety. If you do not understand its contents you should consult your stockbroker, accountant or other professional adviser.

The Directors are of the opinion that the changes to the Prospectus pursuant to this Supplementary Prospectus are not materially adverse from the point of view of an investor. Accordingly, no action is needed if you have already subscribed for New Shares and New Option under the Prospectus.

PURPOSE OF THIS SUPPLEMENTARY PROSPECTUS

Under the Rights Issue, the Company was seeking to raise up to approximately $3 million before costs pursuant to a renounceable rights issue on the basis of one (1) New Share for every three (3) Shares held by Eligible Shareholders at an issue price of $0.023 (2.3 cents) per New Share, with every two (2) New Shares issued under the Rights Issue to be accompanied by one (1) free-attaching New Option. The Rights Issue was partially underwritten by the Underwriter for the Underwritten Amount.

On 11 September 2025 the Company released an announcement to ASX updating the timetable for the Rights Issue. References to dates in this Supplementary Prospectus are to dates as updated by the announcement, unless otherwise specified in this Supplementary Prospectus.

On 14 October 2025, the Company announced that the maximum subscription amount had been received under Rights Issue as a result of Eligible Shareholders taking up their Entitlements and applying for Shortfall Securities, and the Underwriter placing Shortfall Securities. In addition, the Company announced that it will undertake a placement to raise up to an additional approximately $2 million (before costs) by issuing up to an additional 86,900,000 New Shares and 43,450,008 New Options to on the same terms as the Rights Issue (**Placement**) under the placement capacity available to the Company under Listing Rules 7.1 and 7.1A.

Funds raised under the Placement will be in addition to the funds raised under the Rights Issue. Accordingly, the aggregate amount raised by the Company under the Rights Issue and Placement in combination would be up to approximately $5 million (before costs).

The purpose of this Supplementary Prospectus is to amend the Prospectus to:

- incorporate a new offer of the securities to be issued pursuant to the Placement, being an offer of up to 86,900,000 additional New Shares at an issue price of $0.023 (2.3 cents) per New Share to raise up to $2 million before costs, with every two (2) New Shares issued under the Placement to be accompanied by one (1) New Option (up to 43,450,008 additional New Options) (**Placement Offer**).

- increase the number of New Options to be issued to the Underwriter (and/or its nominee(s)) under the Underwriter Option Offer to a maximum of 9,997,586 New Options, and to make the issue of the New Options under the Underwriter Option Offer subject to and conditional upon the approval of the shareholders of the Company. The Company notes that, under the terms of the Underwriting Agreement as summarised in Section 1.2 of the Prospectus, the Company agreed to issue two New Options for every one dollar raised under the Rights Issue. The increase in the maximum number of New Options pursuant to the Underwriter Option Offer is the result of the Company accepting the additional funds for issue of the New Shares and New Options the subject of the Placement Offer.

- amend the reference to the Underwriter receiving 1% of the total amount raised under the Rights Issue to instead refer to the Underwriter receiving 1% of the total amount raised under the Rights Issue and the Placement in combination. The Underwriter may, subject to and conditional upon the approval of the shareholders of the Company, elect to receive some or all of this fee in New Shares and free-attaching New Options on the same terms of the Rights Issue (being the securities offered under the Underwriter Fee Offer).

- increase the maximum number of New Shares and New Options under the Underwriter Fee Offer to up to 4,782,084 New Shares and up to 2,391,042 New Options (such increase being the result of the 1% fee to the Underwriter referred to above applying to the Placement) and to make the issue of the New Shares and New Options under the Underwriter Fee Offer subject to and conditional upon the approval of the shareholders of the Company.

The TMD adopted by the Company with respect to the Rights Issue applies to the offer of New Options under the Placement Offer on the same terms and to the extent that TMD applies to applications for New Options from the Shortfall. The TMDs adopted by the Company with respect to the Underwriter Option Offer and Underwriter Fee Offer apply to those offers for the respective increased maximum numbers of New Options. By making an application for New Options under the Placement Offer, the Underwriter Option Offer or the Underwriter Fee Offer (as applicable) an investor warrants that they have read and understood the applicable TMD and that they meet the eligibility criteria of, and fall within the target markets set out in, that TMD.

The specific material amendments to the Prospectus made by the Company pursuant to this Supplementary Prospectus to give effect to the changes described above are set out below. This Supplementary Prospectus supplements the Prospectus as if those changes noted below are incorporated into the Prospectus:

- Page 1: a new bullet point under the introductory words, “This Prospectus also contains the following offers:” is added as follows:

  “An offer of up to 86,900,000 New Shares at an issue price of $0.023 (2.3 cents) per New Share to raise $1.5 million before costs, with every two (2) New Shares issued to be accompanied by one (1) free-attaching New Option (up to 43,450,008 New Options) (**Placement Offer**). The Placement Offer is only made to and capable of acceptance by invitees determined by the Company in consultation with the Underwriter.”

- Page 1 (in the bullet point referring to the Underwriter Option Offer): “6,000,186 New Options” is replaced with “9,997,586 New Options”.

- Page 1 (in the final bullet point, referring to the Underwriter Fee Offer): “3,923,084 New Shares” is replaced with “4,782,084 New Shares” and “1,956,542 New Options” is replaced with “2,391,042 New Options”.

This Supplementary Prospectus dated 14 October 2025 is to be read in conjunction with the Prospectus dated 11 September 2025 lodged by Flynn Gold Limited [ABN 82 644 122 216].

- Page 1: Inserting a paragraph after the final bullet point (ending "(**Underwriter Fee Offer**)"): "The issue of New Options under the Underwriter Options Offer and New Share and New Options under the Underwriter Fee Offer are subject to and conditional upon the approval of the shareholders of the Company."

- Page 1 (Offers): the definition of "the Offers" on page 1 is replaced with:

  "The Rights Issue, Placement Offer, Underwriter Option Offer and Underwriter Fee Offer are collectively referred to as **the Offers**."

- Page 4 (timetable): The timetable contained on page 4 of the Prospectus is amended to reflect the updated timetable that was announced by the Company to ASX on 11 September 2025 and accordingly incorporated by reference into the Prospectus under the Corporations Act.

- Page 4 (timetable): "Closing Date of the Offers" is replaced with "Closing Date of the Rights Issue".

- Page 4 (timetable): The timetable contained on page 4 of the Prospectus (as amended by the announcement on 11 September 2025) is amended by adding the following rows and note to the table:

"Placement Offer opens (9am Melbourne time)	14 October 2025
"Placement Offer closes (5pm Melbourne time)	17 October 2025

  "Note: Underwriter Option Offer and Underwriter Fee Offer will, subject to receipt of shareholder approvals, open after the Company's 2025 Annual General Meeting and close at 5:00pm (Melbourne time) on 8 December 2025 or such earlier date as the Underwriter Option Offer and Underwriter Fee Offer securities are issued."

- Page 9 (Underwriter Option Offer): "6,000,186 New Options" is replaced with "9,997,586 New Options".

- Page 9 (Underwriter Option Offer): "The number of New Options to be issued under the Underwriter Option Offer is the total amount raised under the Rights Issue (including the Shortfall) multiplied by two." is replaced with "The number of New Options to be issued under the Underwriter Option Offer is the total amount raised under the Rights Issue (including the Shortfall) and the Placement Offer in combination multiplied by two. The issue of New Options under the Underwriter Option Offer is subject to and conditional upon the approval of the shareholders of the Company.".

- Page 10 (Underwriter Fee Offer): "3,913,084 New Shares" is replaced with "4,782,084 New Shares", "1,956,542 New Options" is replaced with "2,391,042 New Options".

- Page 10 (Underwriter Fee Offer): "The Underwriter may only elect to receive New Shares and New Options under the Underwriter Fee Offer (and that offer will only be made) if approval of the shareholders of the Company for the issue of the New Shares and New Options has been received." is added as a new paragraph after "free-attaching New Option.".

- Section 1.2: "Two New Options for every one dollar raised under the Rights Issue and the Shortfall (maximum of 6,000,186 New Options)." is replaced with "Two New Options for every one dollar raised under the Rights Issue (including the Shortfall) and the Placement Offer in combination (maximum of 9,997,586 New Options).".

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- Section 1.2: “1% of the total amount raised under the Rights Issue.” is replaced with “1% of the total amount raised under the Rights Issue (including the Shortfall) and the Placement Offer in combination.”.

- Section 1.2: “up to 1,304,388 New Shares” is replaced with “up to 2,173,388 New Shares” and “up to 652,194 New Options” is replaced with “up to 1,086,694 New Options”.

- Section 1.2: “The issue of New Options under the Underwriter Option Offer is subject to and conditional upon the approval of the shareholders of the Company. If shareholders do not approve the issue of New Options under the Underwriter Option Offer, the Company will pay the Underwriter a cash amount calculated using the Black and Scholes formula based on the volume weighted average market price (VWAP) of the Company’s shares as quoted on ASX 14 October 2025 to the day before the Company’s 2025 annual general meeting, an annual risk free rate of 4% and an annualised volatility of 100% in lieu of the issue of those New Options. The issue of New Shares and New Options under the Underwriter Fee Offer is subject to and conditional upon the approval of the shareholders of the Company. If shareholder approval is not received the cash amount of the applicable fees will remain payable.” is added as a new bullet point prior to the bullet point commencing “The Company will pay and indemnify”.

- After Section 1.5 a new Section 1.5A is added as follows:

  1.5A <u>Placement Offer</u>

  The Placement Offer is an offer of up to 86,900,000 New Shares at an issue price of $0.023 (2.3 cents) per New Share to raise up to $1,998,700 before costs, with every two (2) New Shares issued under the Placement to be accompanied by one (1) New Option (up to 43,450,008 New Options). The full terms of New Options are set out in Section 9.2.

- Section 1.6: “6,000,186 New Options” is replaced with “9,997,586 New Options”.

- Section 1.6: “The number of New Options to be issued under the Underwriter Option Offer is the total amount raised under the Rights Issue multiplied by two.” is replaced with “The number of New Options to be issued under the Underwriter Option Offer is the total amount raised under the Rights Issue (including the Shortfall) and Placement Offer in combination multiplied by two. The issue of New Options under the Underwriter Option Offer is subject to and conditional upon the approval of the shareholders of the Company.”.

- Section 1.7: “3,913,084 New Shares” is replaced with “4,782,084 New Shares” and “1,956,542 New Options” is replaced with “2,391,042 New Options”.

- Section 1.7: “The Underwriter may only elect to receive New Shares and New Options under the Underwriter Fee Offer (and that offer will only be made) if approval of the shareholders of the Company for the issue of the New Shares and New Options has been received.” is added as a new paragraph at the end of Section 1.7.

- After Section 2.2 a new Section 2.2A is added as follows:

  2.2A <u>Purpose of the Placement Offer</u>

  The purpose of the Placement Offer is to raise $1.5 million before costs, in addition to those funds raised under the Rights Issue. Funds raised under the Placement Offer are proposed to be used to accelerate exploration in Tasmania as described in the Company’s announcement of

14 October 2025 and to meet working capital requirements of the Company and costs of the issue.

- Section 4.1 is amended on the basis that the maximum subscription amount has been raised under the Rights Issue, to include the issue of New Shares under the Placement Offer and by replacing the two Shares tables (inclusive of headings and the note to the first Share table) in Section 4.1 with the following heading and table:

SHARES – RIGHTS ISSUE AND PLACEMENT OFFER FULLY SUBSCRIBED

	Number	**%**
Shares on issue at the date of this Prospectus	391,316,470	64.29%
New Shares under Rights Issue (maximum)	130,438,826	21.43%
New Shares under the Placement Offer (maximum)	86,900,000	14.28%
Total fully paid ordinary shares post Rights Issue and Placement Offer	**608,655,296**	**100%**

- Section 4.1: In the note to the Share table: "3,913,084 New Shares" is replaced with "4,782,084 New Shares" and "525,668,378" is replaced with "613,437,378".

- Section 4.1: In the note to the Share table: "(subject to shareholder approval)" is added after "Underwriter elects".

- Section 4.1 (Options): In the Options table "6,000,186" is replaced with "9,997,586".

- Section 4.1 (Options): Add a new row to the table as follows:

Number of options[2]	**Expiry Date**	**Exercise price**
43,450,008 Being the New Options under the Placement Offer	30 months from the first issue of New Options under the Rights Issue	$0.04

- Section 4.1: In note (2) to the Options table "1,956,542 New Options" is replaced with "2,391,042 New Options" and "if the Rights Issue" is replaced with "if the Placement Offer".

- Section 4.1: In note (2) to the Options table "(subject to shareholder approval)" is added after "Underwriter elects".

- Section 4.3: "(subject to shareholder approval)" is added after "Underwriter may elect".

- Section 4.3: In the notes to the tables: "If the Rights Issue is fully subscribed and the Underwriter elects" is replaced with "If the Rights Issue and Placement Offer are fully subscribed and the Underwriter elects (subject to shareholder approval)", and "the Company would issue 3,913,084 New Shares under the Underwriter Fee Offer and the Company would have a total of 525,668,378 fully paid ordinary shares on issue" is replaced with "the Company would (subject to shareholder approval) issue 4,782,084 New Shares under the Underwriter Fee Offer and the Company would have a total of 613,437,378 fully paid ordinary shares on issue".

- Section 6.6: "(subject to shareholder approval)" is added after "The Company will provide".

- Section 6.7: "(subject to shareholder approval)" is added after "Underwriter elects".

- After Section 6.7 a new Section 6.7A is added as follows:

  6.7A <u>Applying under the Placement Offer</u>

  The Placement Offer is only made to and capable of acceptance by invitees determined by the Company in consultation with the Underwriter who receive a personalised application form to apply for New Shares and free-attaching New Options under the Placement Offer.

- Section 8 is updated to include the following additional announcements (continuous disclosure notices) that have been released by the Company since 11 September 2025 into the table in Section 8:

Date	Headline
14 October 2025	Upsized $5.0 Million Raising to Accelerate Exploration
7 October 2025	Investor Presentation
6 October 2025	Investor Webinar Invitation
2 October 2025	Rights Issue Update
1 October 2025	Security Class Suspension from Quotation – FG1OA
1 October 2025	High-Grade Gold-Cobalt-Tungsten in Firetower Drillcore
25 September 2025	2025 Appendix 4G and Corporate Governance Statement
25 September 2025	30 June 2025 Annual Report
22 September 2025	Despatch of Renounceable Rights Issue Documents
17 September 2025	RRS Conference Investor Presentation
17 September 2025	Resources Rising Stars Gold Coast Investor Conference
16 September 2025	Commencement of Rights Trading on ASX
15 September 2025	Appendix 3Y
15 September 2025	Notification of cessation of securities – FG1
15 September 2025	Drilling at Double Event Targets High-Grade Gold System
11 September 2025	Proposed issue of securities – FG1
11 September 2025	Update To Rights Issue Timetable

Date	Headline
11 September 2025	Renounceable Rights Issue to Raise Up to $3 Million
11 September 2025	Rights Issue Prospectus

- Section 10.1 note (4) to tables: “If the Rights Issue” is replaced with “If the Placement Offer”, “(subject to shareholder approval)” is added after “Underwriter elects”, and “the Company would issue 3,913,084 New Shares under the Underwriter Fee Offer and the Company would have a total of 525,668,378 fully paid ordinary shares on issue” is replaced with “the Company would issue 4,782,084 New Shares under the Underwriter Fee Offer and the Company would have a total of 613,437,378 fully paid ordinary shares on issue”.

CONSENTS TO LODGEMENT

Each of the Directors of Flynn Gold Limited have consented to and authorised the lodgement of this Supplementary Prospectus with ASIC.

Signed for and on behalf of the Company.

Clive Duncan
Non-Executive Chair
Flynn Gold Limited