

ASX: FG1



Neil Marston,
Managing Director
**Annual
General Meeting
Presentation**
26 November 2025

High-grade Gold and Silver Exploration in Tasmania

flynnngold.com.au

Important Notice & Disclaimer



OVERVIEW

This investor presentation ("Presentation") has been prepared by Flynn Gold Limited (ABN 82 644 122 216) ("Flynn Gold" or "Company") and is dated 26 November 2025.

SUMMARY INFORMATION

This Presentation contains summary information about the current activities of Flynn Gold and its subsidiaries as at the date of this Presentation. The information in this Presentation is of a general nature and does not purport to be complete. This Presentation does not purport to contain all the information that an investor should consider when making an investment decision nor does it contain all the information which would be required in a disclosure document or prospectus prepared in accordance with the requirements of the Corporations Act. It should be read in conjunction with Flynn Gold's other periodic and continuous disclosure announcements lodged with the ASX, which are available at www.asx.com.au. Neither Flynn Gold nor its directors, employees or advisers give any warranties in relation to the statements and information in this Presentation.

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Various statements in this presentation constitute statements relating to intentions, future acts and events. Such statements are generally classified as "forward looking statements" and involve known and unknown risks, uncertainties and other important factors that could cause those future acts, events and circumstances to differ materially from what is presented or implicitly portrayed herein. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates" and similar expressions are intended to identify forward-looking statements. Flynn Gold caution shareholders and prospective shareholders not to place undue reliance on these forward-looking statements, which reflect the view of Flynn Gold only as of the date of this presentation. The forward-looking statements made in this presentation relate only to events as of the date on which the statements are made.

COMPETENT PERSON STATEMENT - EXPLORATION TARGET

The information in this memorandum that relates to Exploration Targets is based on information compiled by Mr Cael Gniel, a Competent Person who is a Registered Professional Geoscientist (Mineral Resource Estimation) with the Australian Institute of Geoscientists (AIG). Mr Gniel is a Senior Consultant and employee of SRK Consulting (Australasia) Pty Ltd. Mr Gniel has had sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves (2012 JORC Code). Mr Gniel consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

COMPETENT PERSON STATEMENT - EXPLORATION RESULTS

The information in this presentation that relates to Exploration Results is based on information compiled by Michael Fenwick and/or Sean Westbrook, both Competent Persons who are Members of the Australian Institute of Geoscientists. Mr Fenwick is a full-time employee of Flynn Gold and Mr Westbrook who is a consultant of the Company. Michael Fenwick and Sean Westbrook have sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results. Mr Fenwick consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Mr Westbrook consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

EXPLORATION RESULTS

Refer to Company Announcements identified in this presentation for full details on Exploration Results. Flynn Gold is not aware of any new information or data that materially effects the information contained in those announcements.

Targeting a New Generation of High-Grade Gold and Silver Discoveries



ASX-listed (ASX:FG1)
high-grade gold & silver explorer



Maiden Gold Exploration Target at Golden Ridge Project



High-quality
1,020km² portfolio in Tasmania



Gold and Critical Minerals at Firetower Project - an increasingly valuable asset



Targeting **high-grade gold deposits** in NE Tasmania



Continuous drilling program planned for 2026 testing for gold and silver



Targeting **high-grade silver-lead deposits** in NW Tasmania



Significant leverage to ongoing **discovery success**

Our aim is to discover **significant gold and silver deposits in the near-term**, as the foundation for a long-term **Australian business**.



Company Snapshot



CAPITAL STRUCTURE | ASX: FG1

Share price: 25 th Nov 2025	A\$0.02	Market Cap at \$0.02/share	\$12.2m
Cash ¹ @ 30 th September 2025	\$0.38m	Enterprise Value at \$0.02/share	~\$8.0m
Shares on issue	608.6m	Unlisted Options ³	65.5m
Listed Options (FG10) ²	50.6m	Listed Options (FG10A) ⁴	108.7m

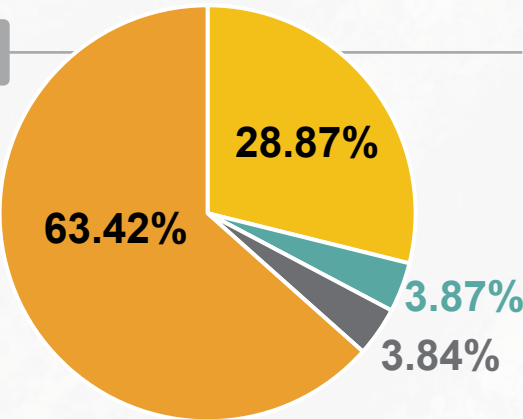
Notes

1. Excludes \$5.0M (before costs) raised via Rights Issue and Follow-on Placement announced on 14 Oct 25
2. Expire 7 Nov 2026, \$0.075/share exercise price
3. Expire 23 April 2028, \$0.04/share exercise price
4. Expire 14 April 2028, \$0.04/share exercise price

TOP SHAREHOLDERS

(as at 14th October 2025)

- Colin Bourke & Associates
- Directors & Management
- Lowell Resources Fund
- Other



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DIRECTORS



Clive Duncan
Chair

4 decades with market leading big box hardware chain Bunnings Group, including as COO and company director. Harvard Program for Management development, Finance program at London Business School and is a Member of the Australian Institute of Company Directors (AICD).



Neil Marston
Managing Director & CEO

Qualified accountant and Chartered Secretary with extensive experience in the areas of mineral exploration, capital markets, corporate governance, project management and stakeholder engagement.



John Forwood
Non-Executive Director

Director and CIO of Lowell Resources Funds Management (LRFM). Qualified lawyer and geologist. 20 years of resources financing experience, including as CIO of the Lowell Resources Trust and Director of RMB Resources.



Sam Garrett
Technical Director

Geologist with over 30 years of international exploration management including positions with Phelps Dodge and Cyprus Gold. Specialist in copper and gold exploration. Mt. Elliott, Havieron and Tujuh Bukit discovery credits

Northeast Tasmania – A Significant High-Grade Gold Opportunity

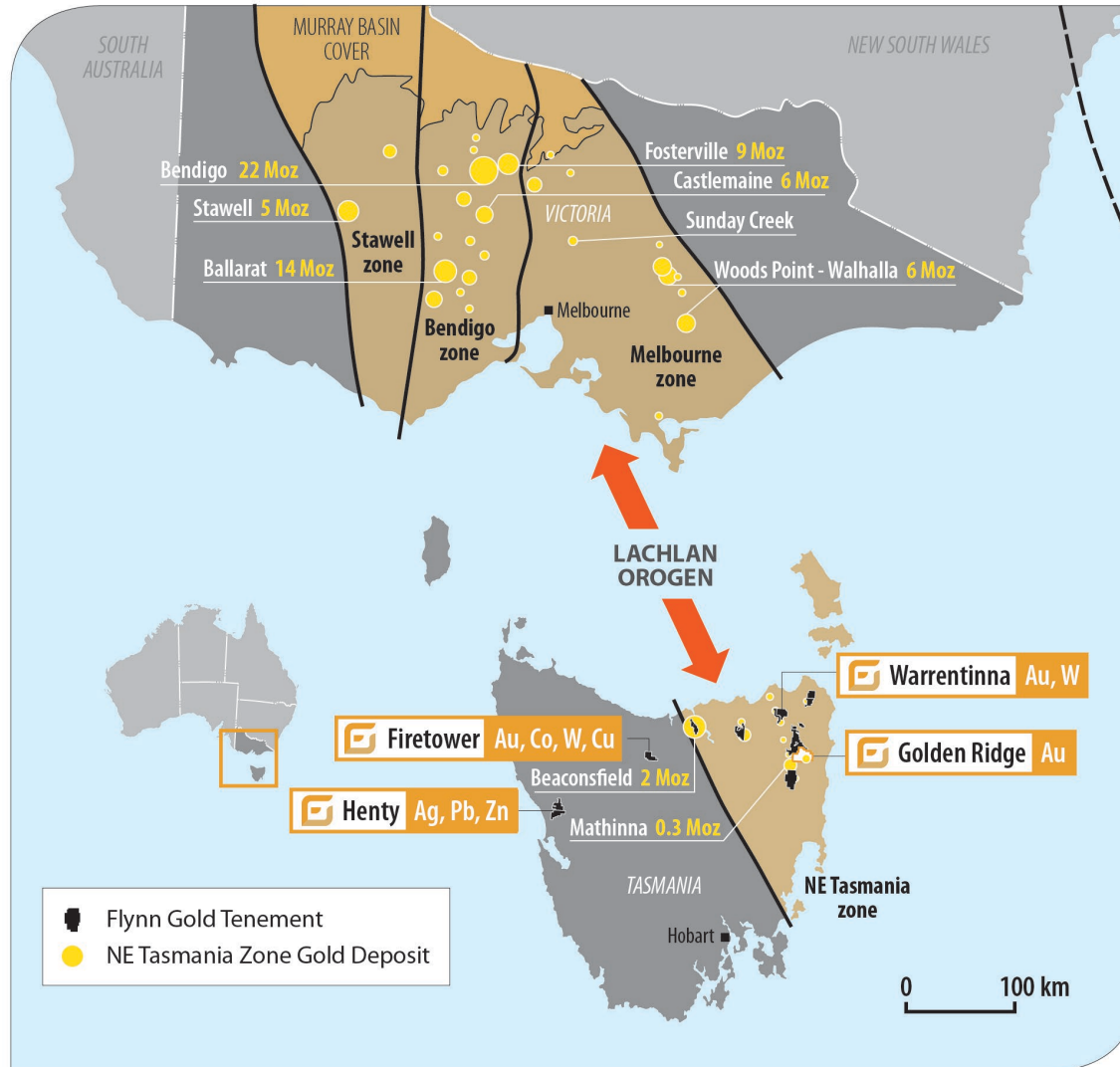


NE Tasmania - Geological extension of the Victorian Goldfields

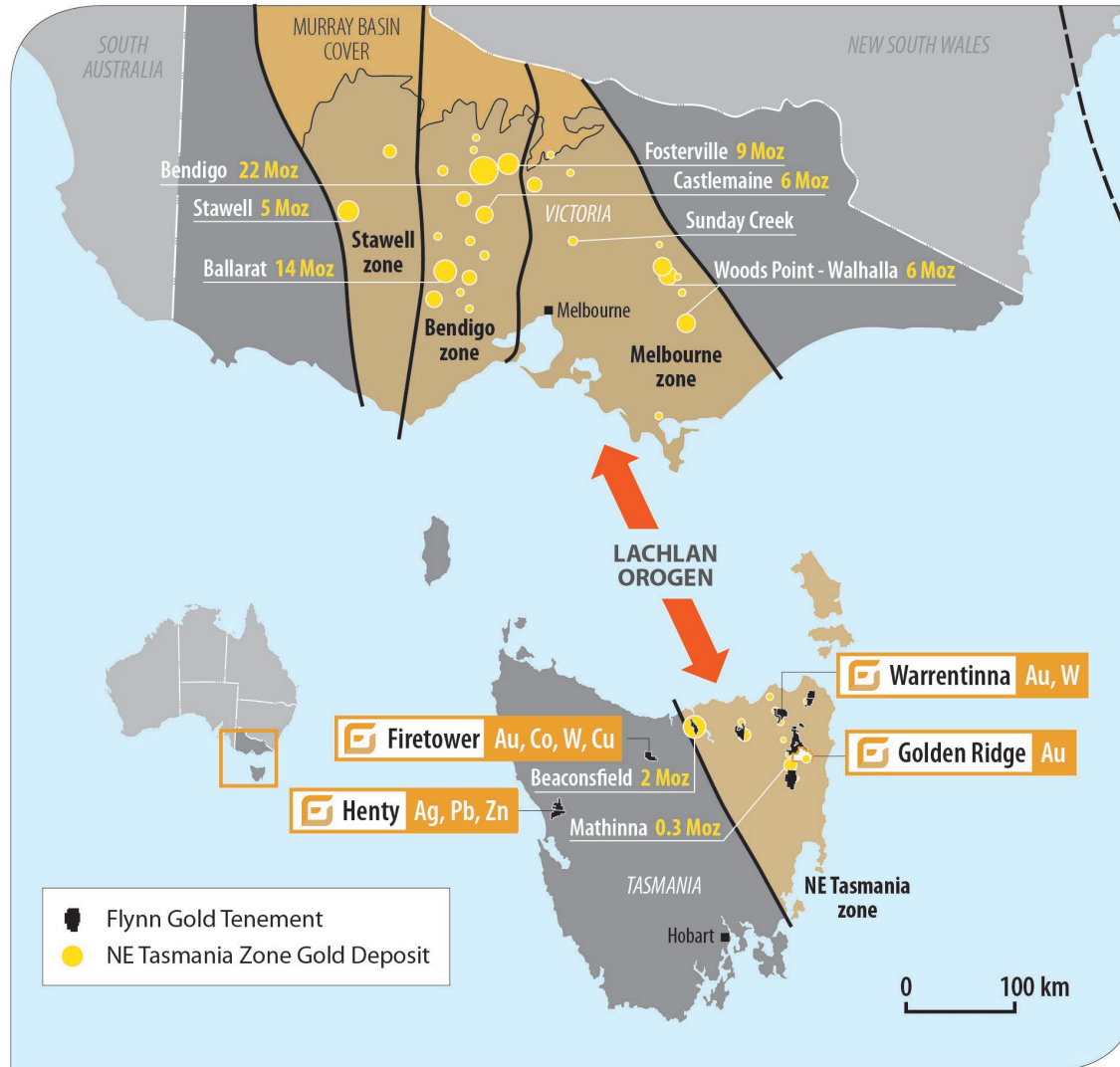
Significant historical high-grade gold production:

-  **Beaconsfield Gold Mine** (depth - 1,200m):
 - 1877-1914: **854,600oz @ 24.5g/t Au**
 - 1999-2012: **920,000oz @ 10.5g/t Au**
-  **New Golden Gate Gold Mine** (depth - 580m):
 - 1887-1926: **253,000oz @ 26.0g/t Au**

Limited gold exploration over the past **100 years** – providing **excellent opportunities for fresh gold discoveries** using modern techniques



Northwest Tasmania – A Significant Polymetallic Opportunity



Firetower (Au, Co, W, Cu) – Located in the prolific **Mt Read Volcanics** formation which hosts some major gold and polymetallic mines

Henty – hosts multiple historical high-grade **Silver-Lead** and Zinc mines with limited recent exploration



Golden Ridge Project

Golden Ridge Project



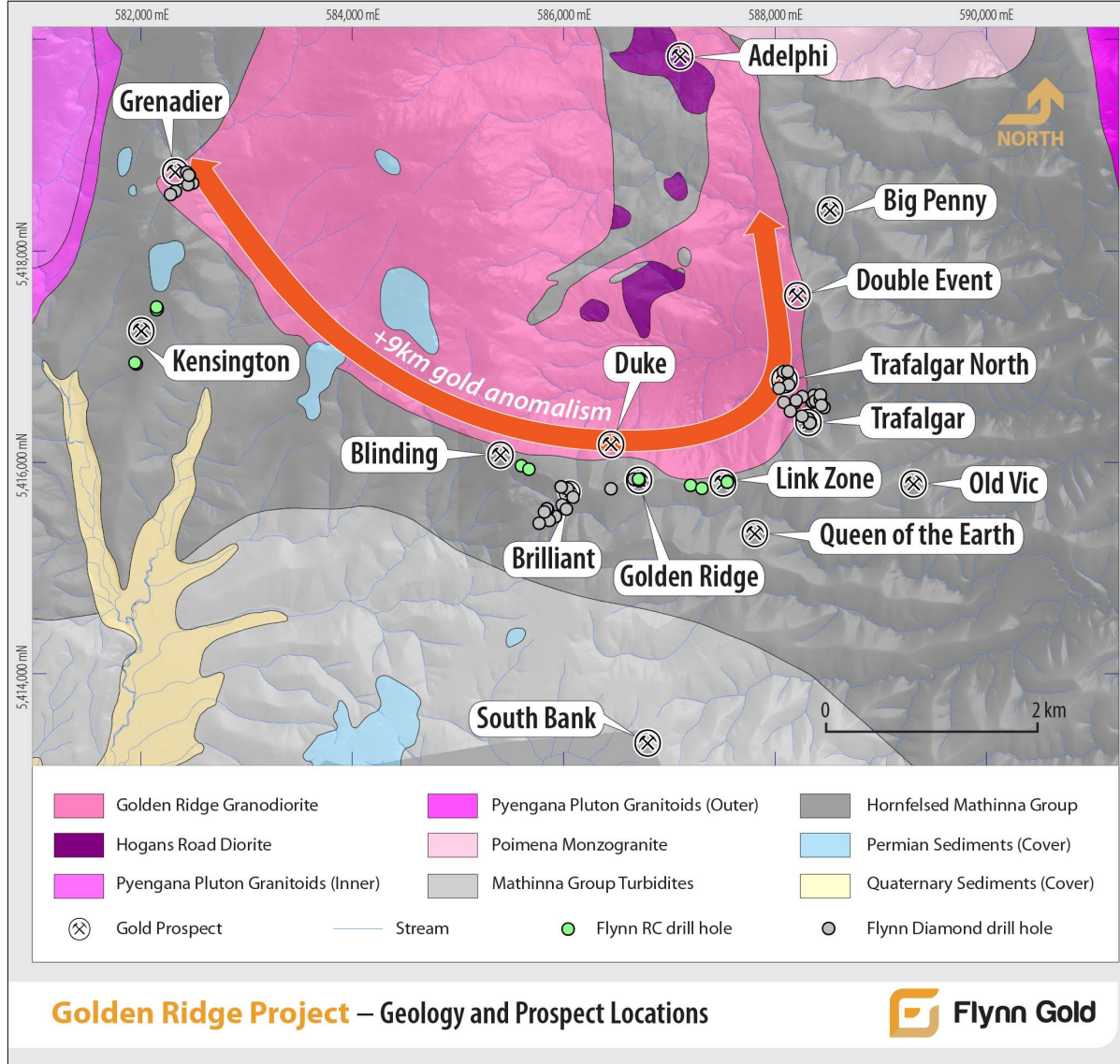
MAIDEN EXPLORATION TARGET*

Prospect	Tonnes Range (Mt)		Grade Range (g/t Au)		Contained Au (oz)	
	Low	High	Low	High	Low	High
Trafalgar	1.6	2.2	4.5	6.0	303,000	322,000
Brilliant	1.4	2.2	1.6	1.9	82,000	115,000
Link Zone	0.6	0.9	2.8	3.5	64,000	83,000
Total	3.5	5.4	3.0	4.0	449,000	520,000

***The size and grade of the Exploration Target is conceptual in nature and therefore is an approximation. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.**

The Exploration Target has been prepared and reported in accordance with the 2012 edition of the JORC Code.

Golden Ridge Project



RECENT ACTIVITIES

Soil Sampling program broadened across entire Golden Ridge granodiorite to identify new exploration areas

Diamond drilling at **Trafalgar/Trafalgar North** (6 holes – 1,237m) intersected further **high-grade gold mineralisation** in multiple veins

Exploration at **Grenadier** identifies 300m long x 150m wide **gold vein system at surface**

Phase 1 diamond drilling (7 holes – 874m) completed – **shallow gold veins intersected**

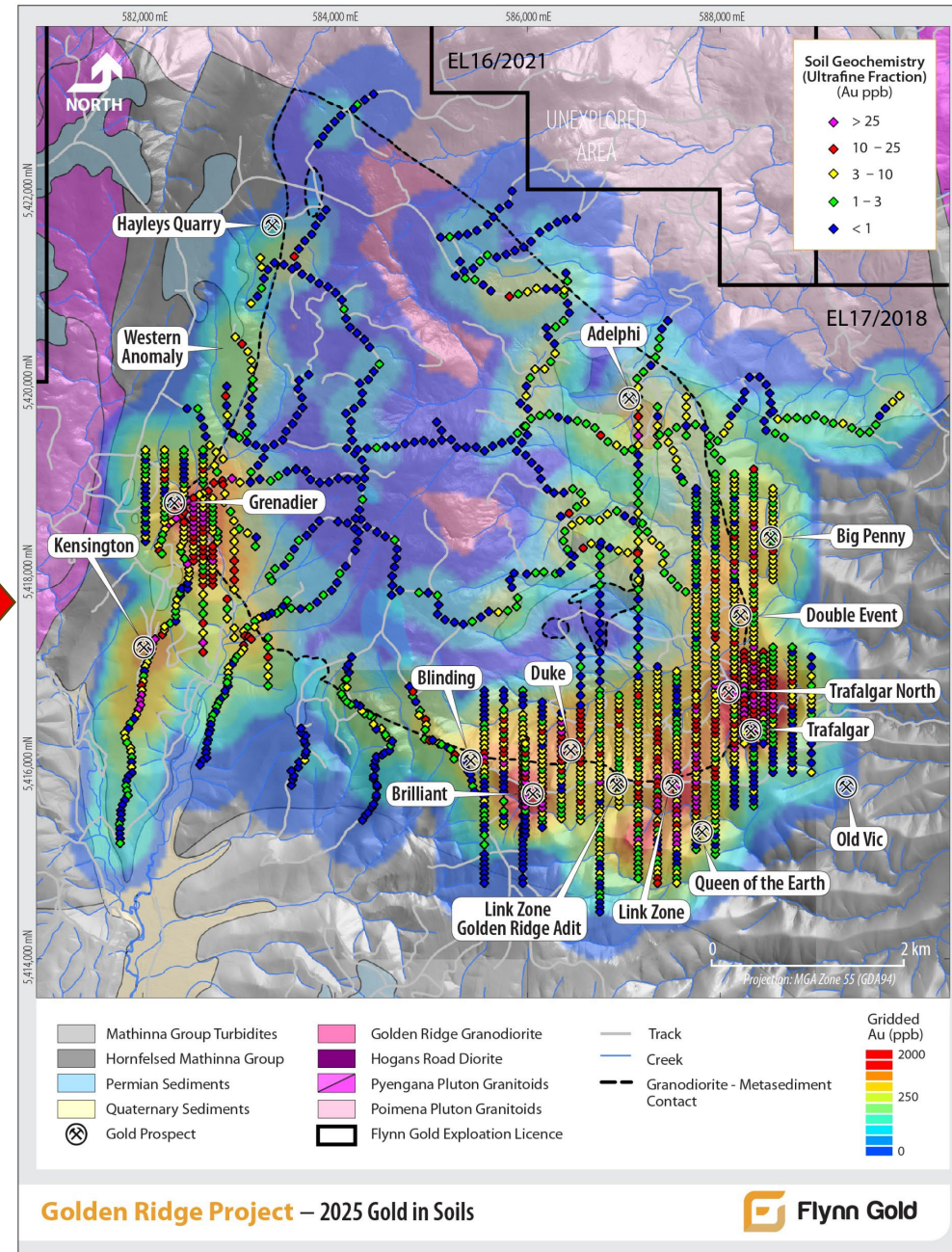
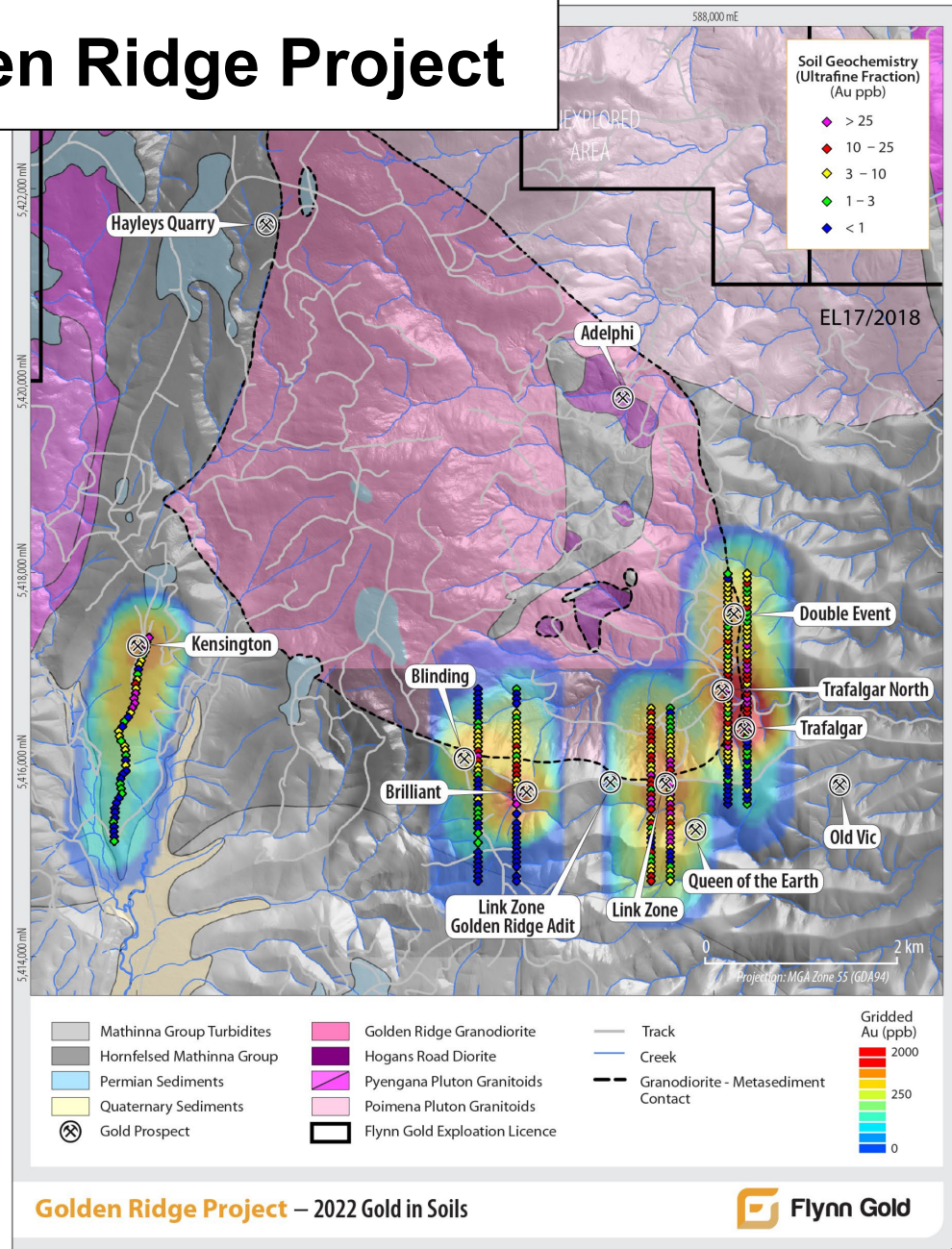
Exploration at **Double Event** identifies +300m long **gold vein system at surface**

Phase 1 diamond drilling (9 holes – 670m) completed – **shallow gold veins intersected**

Diamond drilling at **Golden Ridge Adit / Link Zone** (5 holes - 832m) intersected low-grade gold mineralisation in Mathinna sediments

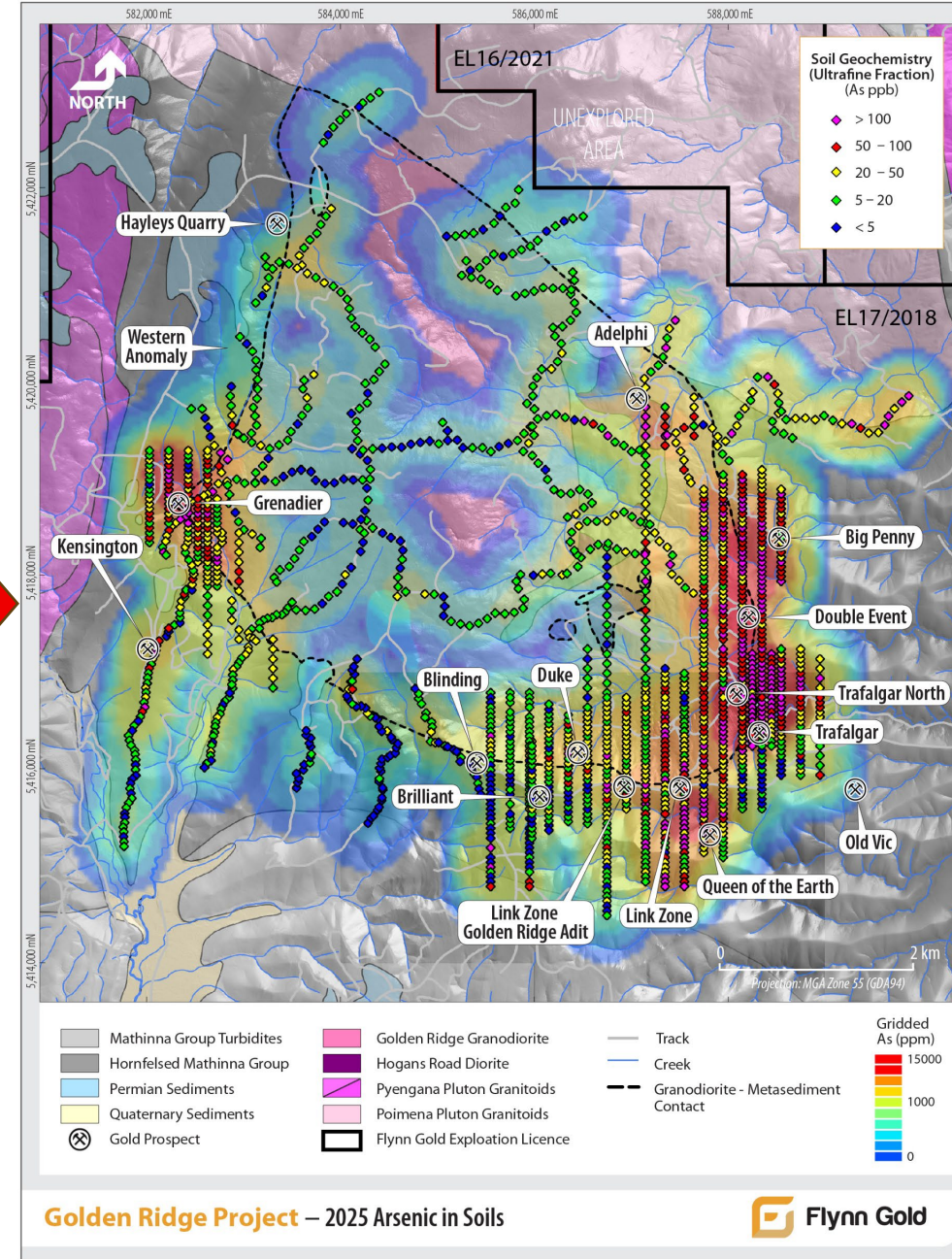
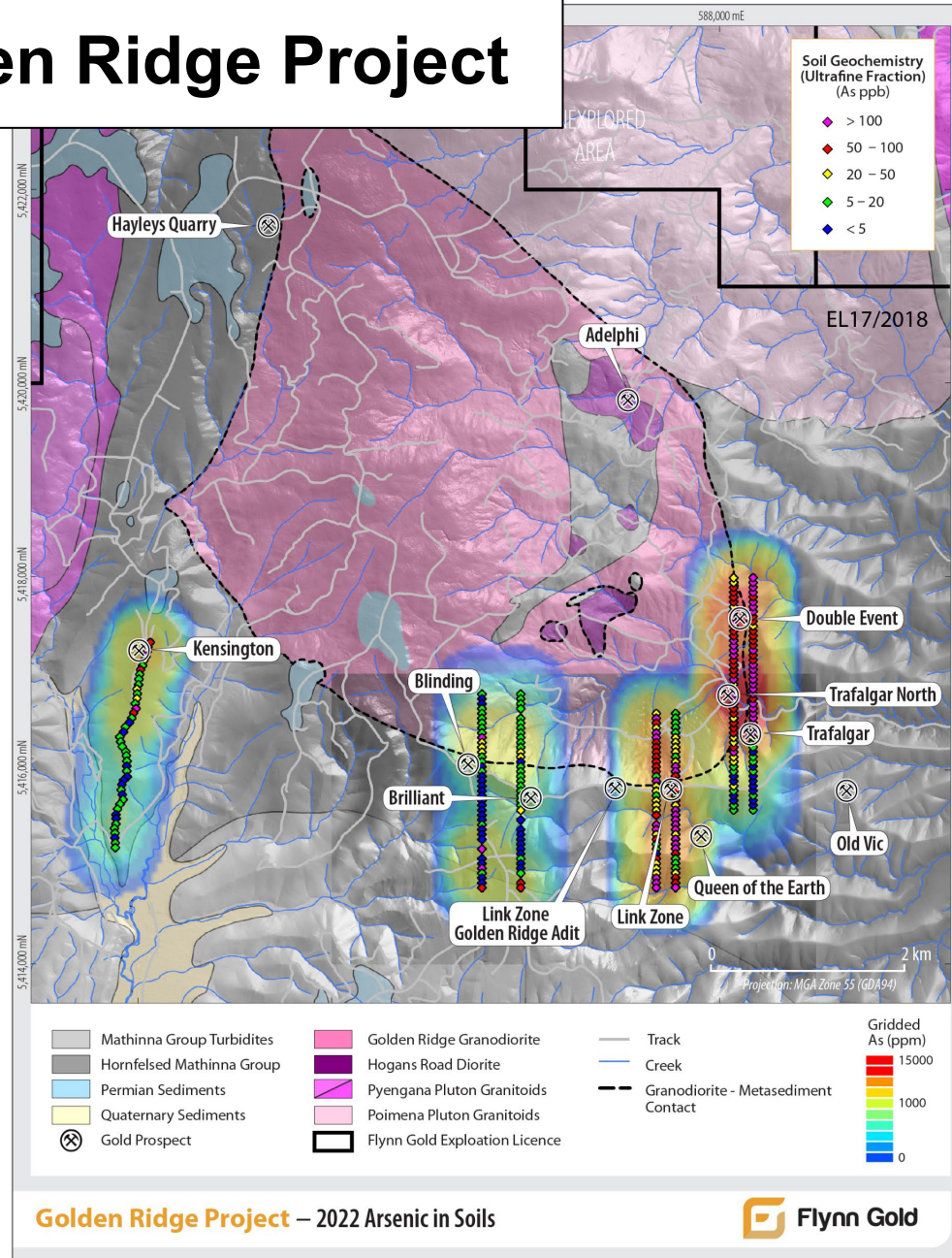
Golden Ridge Project

SOIL SAMPLING PROGRAM



Golden Ridge Project

SOIL SAMPLING PROGRAM



Golden Ridge Project

LATEST EXPLORATION

TRAFALGAR PROSPECT

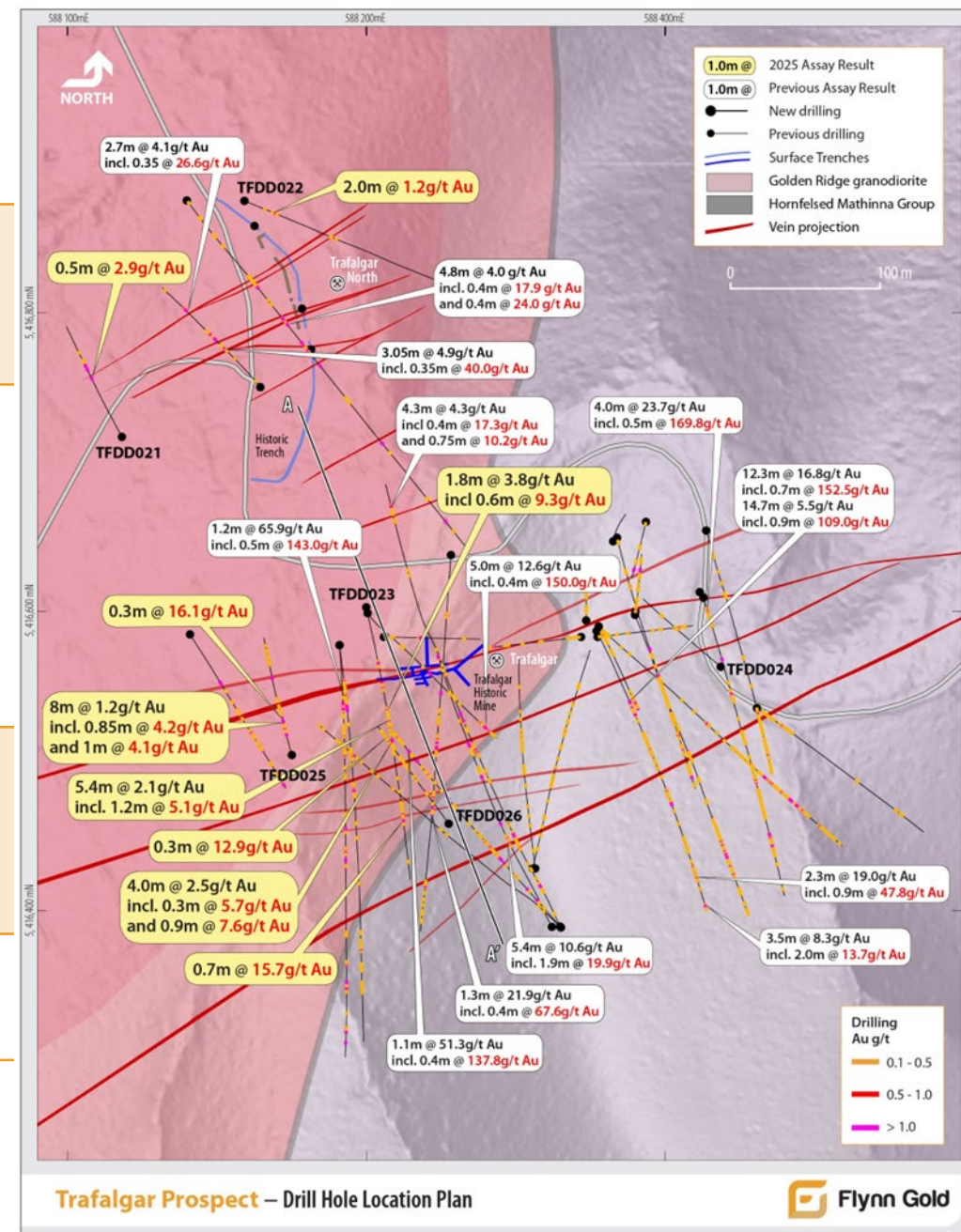
Multiple high-grade gold intercepts returned, confirming the continuity of mineralisation across the Trafalgar Main, Magazine and South Zones

TFDD023:

- 1.8m @ 3.8g/t Au from 120.0m, incl. 0.6m @ 9.3g/t Au
- 5.4m @ 2.1g/t Au from 133.2m, incl. 1.2m @ 5.1g/t Au, and
- 0.7m @ 15.7g/t Au from 162.5m

Drilling has reinforced the geological model, particularly within the deeper parts of the **Trafalgar Main Zone**

Mineralisation continues to be **open at depth and along strike**



Trafalgar Prospect – Drill Hole Location Plan

Golden Ridge Project

LATEST EXPLORATION

TRAFALGAR PROSPECT

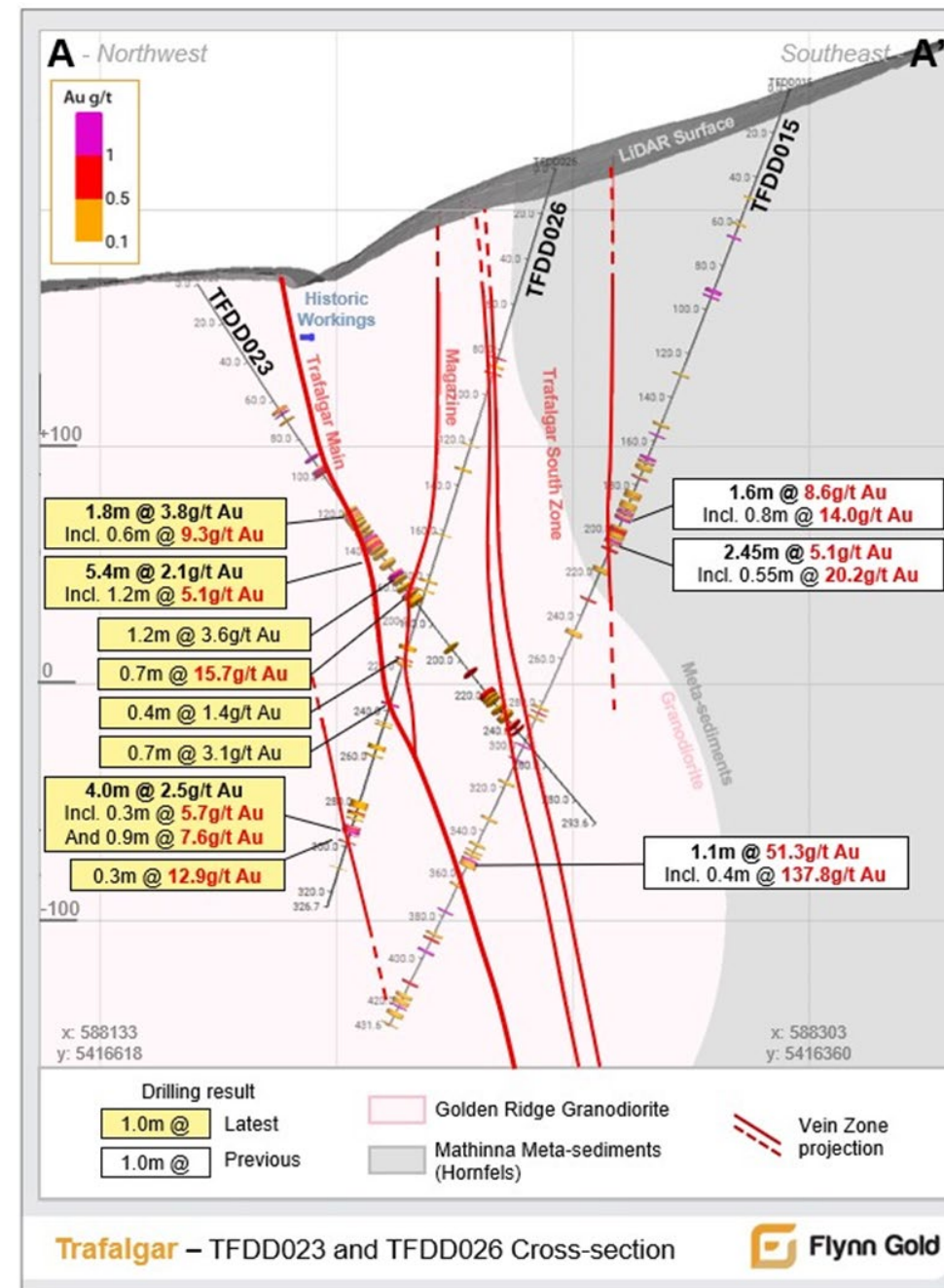
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Golden Ridge Project

LATEST EXPLORATION

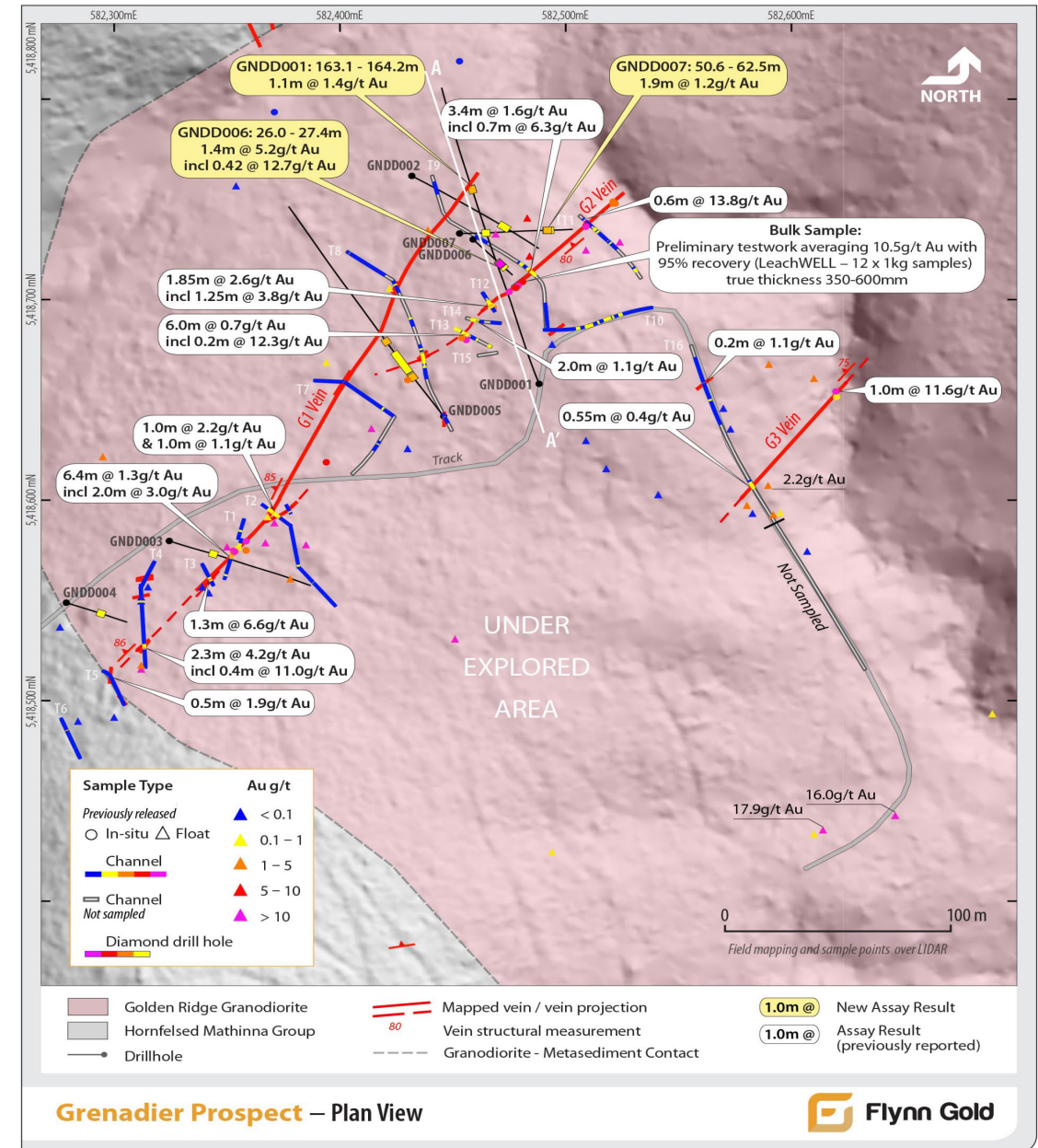
GRENADIER PROSPECT

New gold discovery – no historical workings and almost no outcrop

300m+ long vein system identified by trenching near the Granodiorite-sediment contact – open to the north-east
3rd vein (G3) recently identified – growing the **mineralised veins corridor** to ~150m width – further trenching planned

Metallurgical testing - **10.5g/t Au** with **95% gold recoveries** from sighter conventional leach test work – similar result to earlier Trafalgar testwork results

Phase 1 Drilling - 7 holes (874m) – **best result 1.4m @ 5.2g/t Au** from 26m



Grenadier Prospect – Plan View

Golden Ridge Project



LATEST EXPLORATION

DOUBLE EVENT PROSPECT

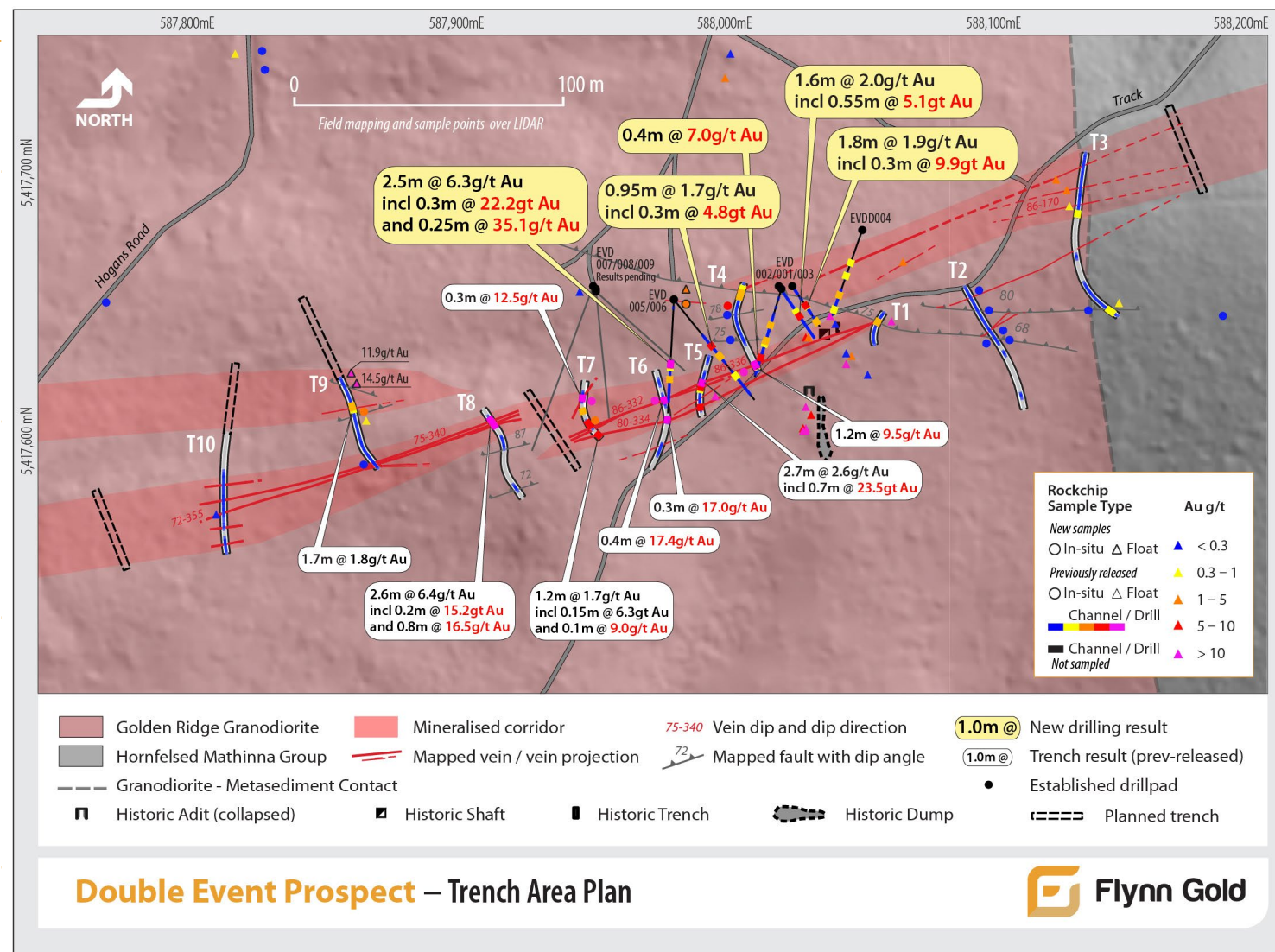
1km North of Trafalgar in same geological setting

10 trenches dug in 2025 –
best result (T8) **2.6m @ 6.4g/t Au**
including **0.2m @ 15.2g/t Au** and
0.8m @ 16.5g/t Au

Multiple high-grade gold-bearing
quartz-sulphide veins exposed
over 275m open strike length

Phase 1 Drilling - 9 holes (670m) –
best result **2.5m @ 6.3g/t Au** from
37.3m including **0.3m @ 22.2g/t Au**
and **0.25m @ 35.1g/t Au**

Assays pending for EVDD007 -
EVDD009



Golden Ridge Project



PLANNED ACTIVITIES

Remainder of FY26

Report and Assess Drilling Results

Finalise next phase of drilling priorities – multiple targets identified to be tested

Mobilise 2nd Drill Rig to accelerate drilling in 2026 – pending results review

Commence Studies and Permitting Activities for Processing Site – Hub for regional processing

Report Updated Exploration Target including results from new areas



Flynn's Portfolio – Northwest Tasmania



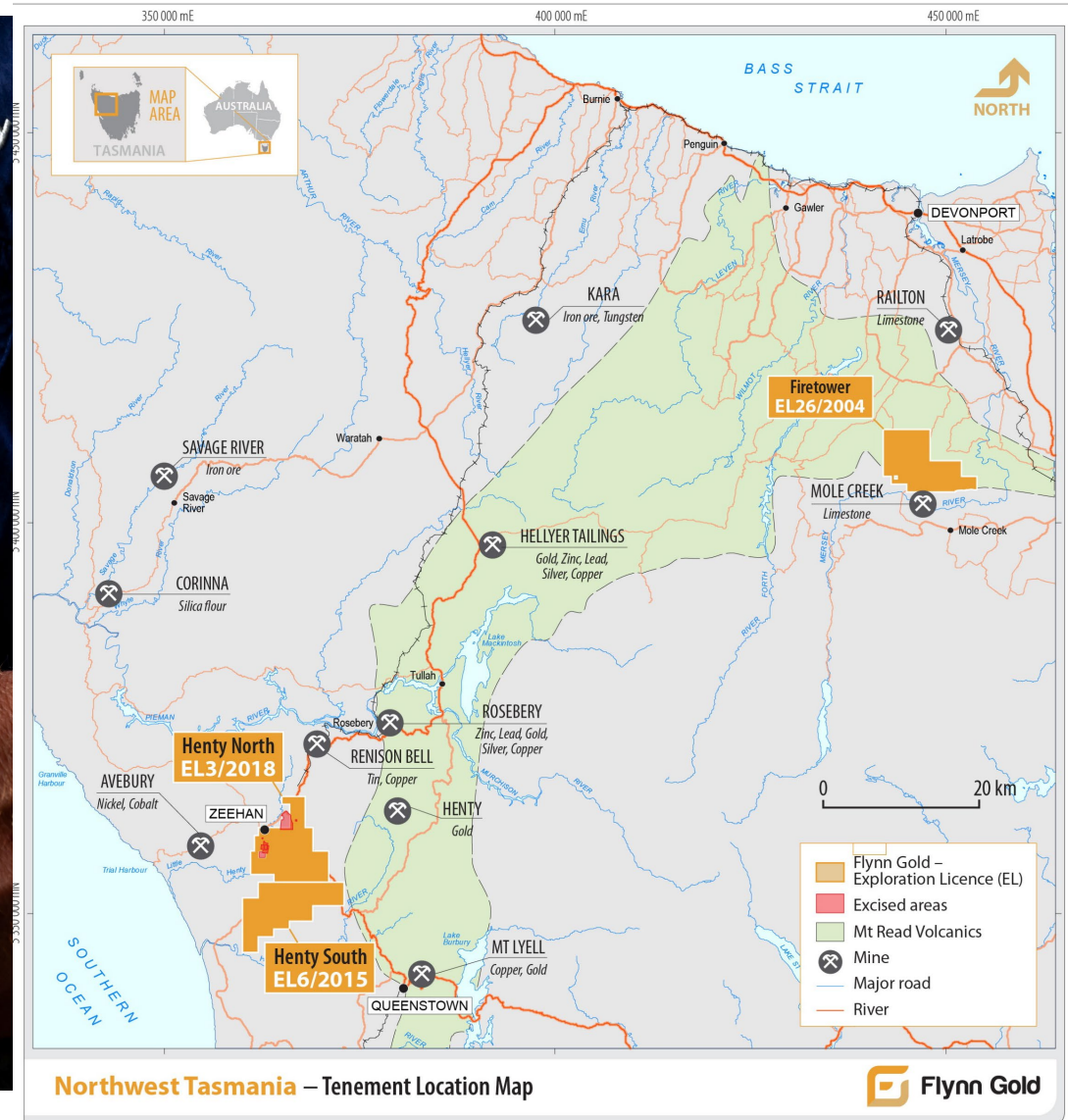
Exploration focus at:

Henty Project

Hosts several historical Silver/Lead + Zinc mines/deposits within the Zeehan Mineral Field

Firetower Project

Gold and Critical Minerals (Co-W-Cu) hosted in the prolific Mt Read Volcanics



Firetower Project



Located in the prolific **Mt Read Volcanics** – hosts multiple world class mines (Rosebery, Mt Lyell)

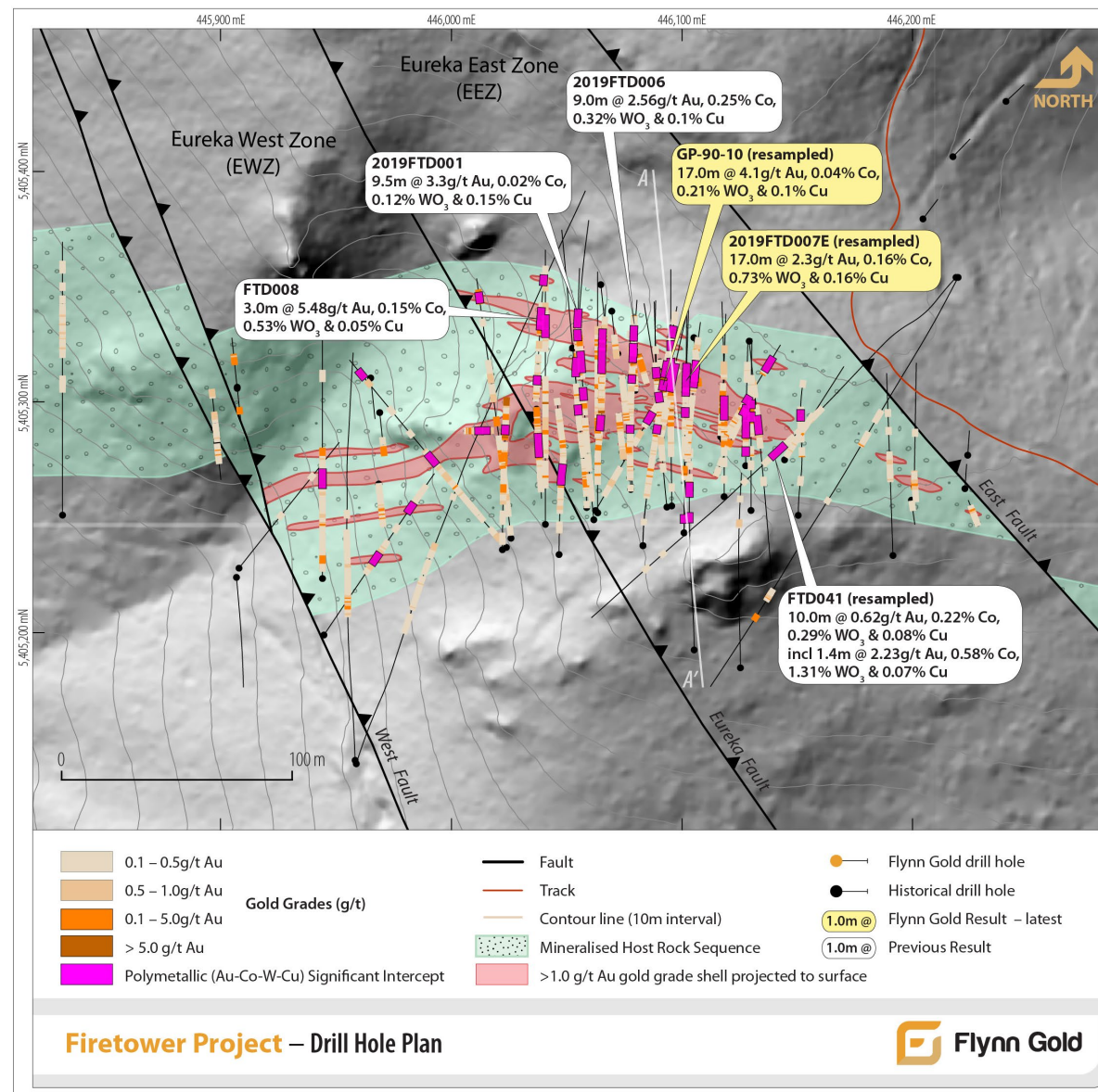
Drilling has delineated gold mineralisation over **350m along strike** and up to **150m depth**, remaining open at depth and along strike

High-grade gold-cobalt-tungsten-copper mineralisation intersected in 2023 (FG1) drilling:

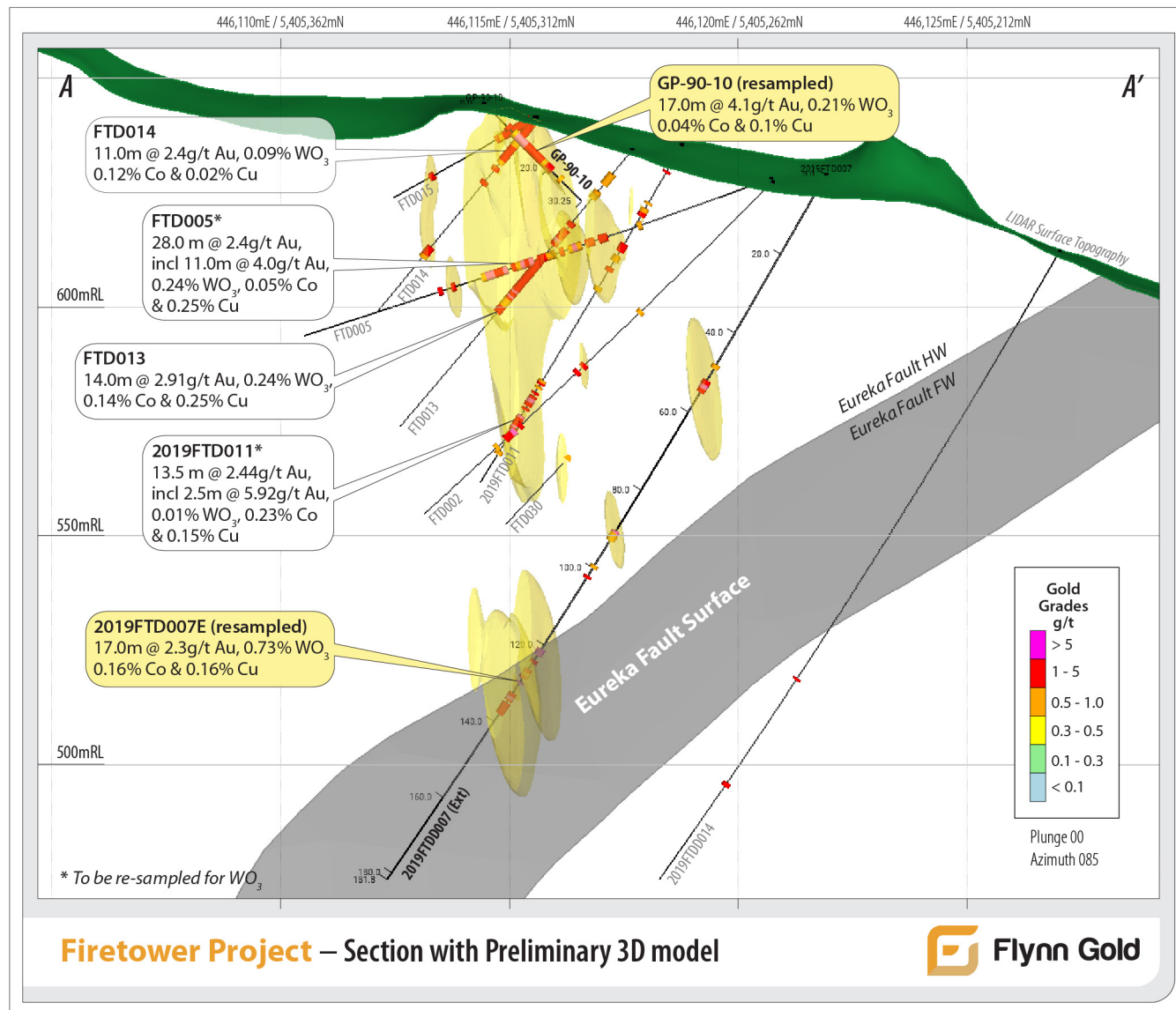
2019FTD007E:

- **17m @ 2.31g/t Au, 0.16% Co, 0.73% WO₃, 0.16% Cu** from 121-138m, including:
 - **1.7m @ 6.64g/t Au, 0.12% Co, 1.08% WO₃, 0.14% Cu** from 121m, and
 - **5.5m @ 3.27g/t Au, 0.24% Co, 0.61% WO₃, 0.33% Cu** from 132.5m.

Tungsten and cobalt are classified as “critical minerals” essential for the global energy transition and currently in **high demand globally**



Firetower Project



Many early drill holes were not systematically assayed for Cobalt or Tungsten – **re-sampling and assaying program (for Au, Co and W) underway** using drill core stored by MRT

Latest assays from re-sampling program highlight the potential for significant **gold, tungsten and cobalt mineralisation**:

GP-90-10 (drilled in 1990)

- 17m (7-24m) @ 4.1g/t Au, **0.21% WO₃** and 0.04% Co, including
- 6m @ 9.27g/t Au, **0.59% WO₃** and 0.08% Co from 7m, including
- 3m @ 17.20g/t Au, **1.10% WO₃** and 0.02% Co from 10m

Re-sampling of historical drill core accelerated, targeting a **Mineral Resource Estimate in H1 CY2026**

Firetower Project

Advanced Gold plus Critical Minerals Project



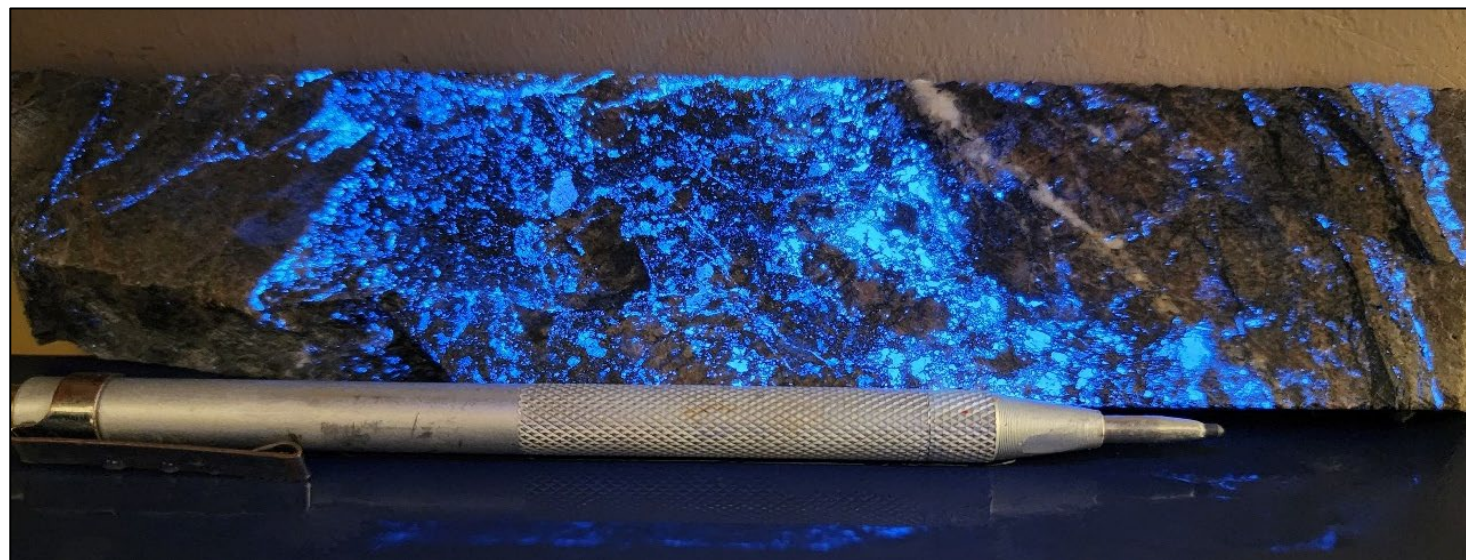
Mineralised carbonate-pyrite-arsenopyrite-cobaltite-scheelite vein

(2019FTD007E, 129.8m)

Interval 129.5-130.0m

Assay: **0.5m @ 6.64g/t Au, 0.38% Co, 3.79% WO₃** and 0.11% Cu.

(Lower image is same core viewed under UV light highlighting scheelite)



Henty Project



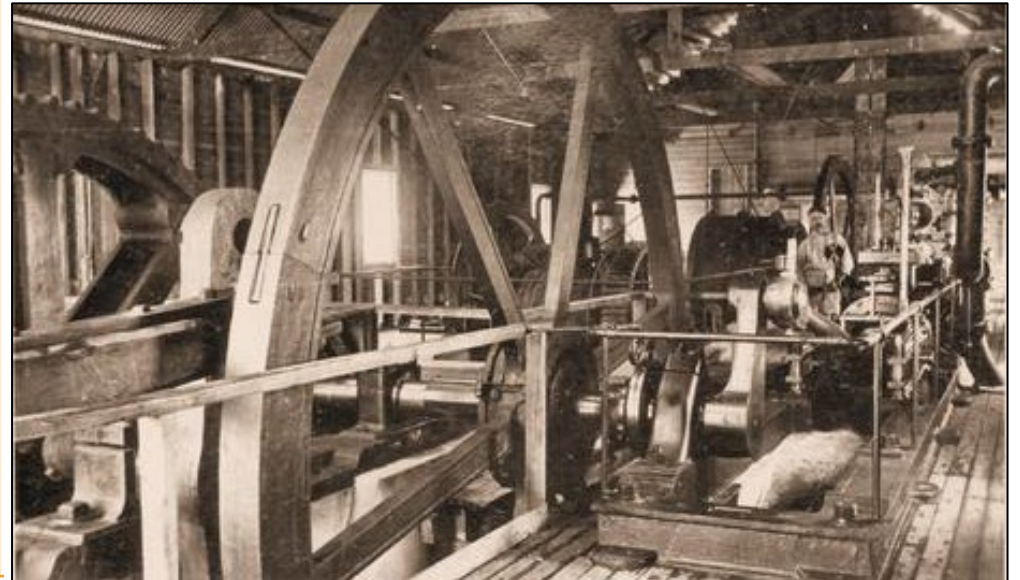
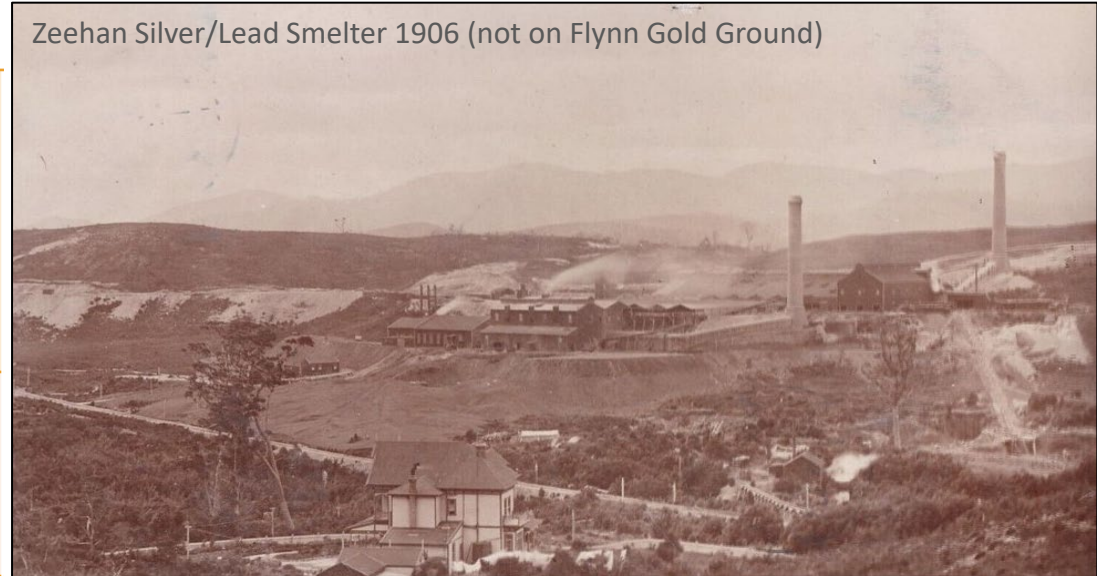
ZEEHAN (“SILVER CITY”) – A WORLD CLASS MINERAL FIELD

Silver/lead first discovered at Zeehan in 1882, with many rich fissure lodes containing **exceptional silver and lead grades**. Zinc, antimony, tin and copper also present in some lodes. **Zeehan Smelter** opened in 1898 to process silver/lead ore.

Significant mining from many high-grade silver/lead deposits undertaken from 1890 through to 1914, with limited production thereafter, mainly from the Oceana Mine (1954-1960).

Exploration for silver/lead, zinc and tin undertaken by several major companies (1960 – present):

- North Broken Hill Limited (as Zeehan Mines Pty Ltd)
- Amoco Minerals Australia Company
- Electrolytic Zinc Company of Australasia Ltd / Pasminco Australia Limited
- CRA Exploration Pty Ltd
- Stellar Resources Limited (on adjacent Heemskirk Tin Project)



Henty Project

AUSTRAL / OCEANA TREND

Historical high-grade silver-lead producing mines (including Austral, Oceana, Pyramid) over >3km faulted strike length

Oceana (excised from Flynn ground) mined to ~200m depth – lodes open at depth and along strike

Estimated historical production from Oceana Mine:

131,821 tonnes @ 11.5% Pb and 132g/t Ag

Source: McGilvray 2003

2025 sampling by Flynn – 8 of 15 samples assayed **>10oz/t silver (311g/t Ag)** with maximum 36 oz/t silver (1,120g/t Ag) + lead

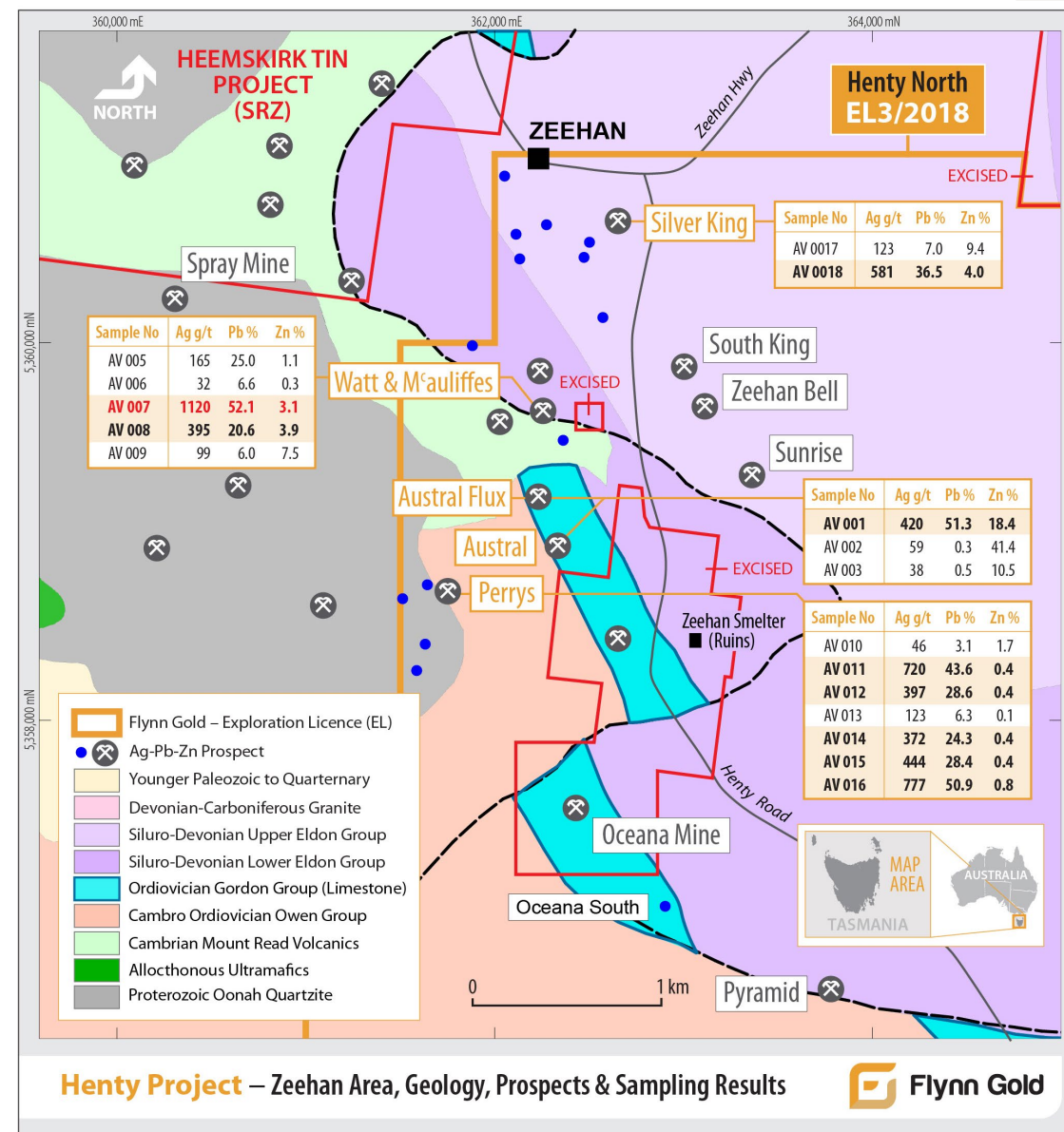
SILVER KING TREND

Four historical high-grade silver-lead producing mines (Silver King, South King, Zeehan Bell, Sunrise) over 1.5km strike length

Shallow workings mined to <75m depth – lodes open at depth
4 lodes identified across **~300m wide corridor at Silver King**

Last drilled in 1947 (10 holes) beneath Silver King and South King mines intersected **high-grade silver-lead lodes**

First drilling since 1947 planned to test high-grade lode extensions





Mangana Gold Project



Mangana Gold Project

Mangana Goldfield is the most southerly field in the ~80km long Lyndhurst – Mangana “**Golden Corridor**” in NE Tasmania

Gold mineralisation throughout this corridor is hosted by **orogenic lode-style auriferous quartz veins** – similar to **Victorian Goldfields**

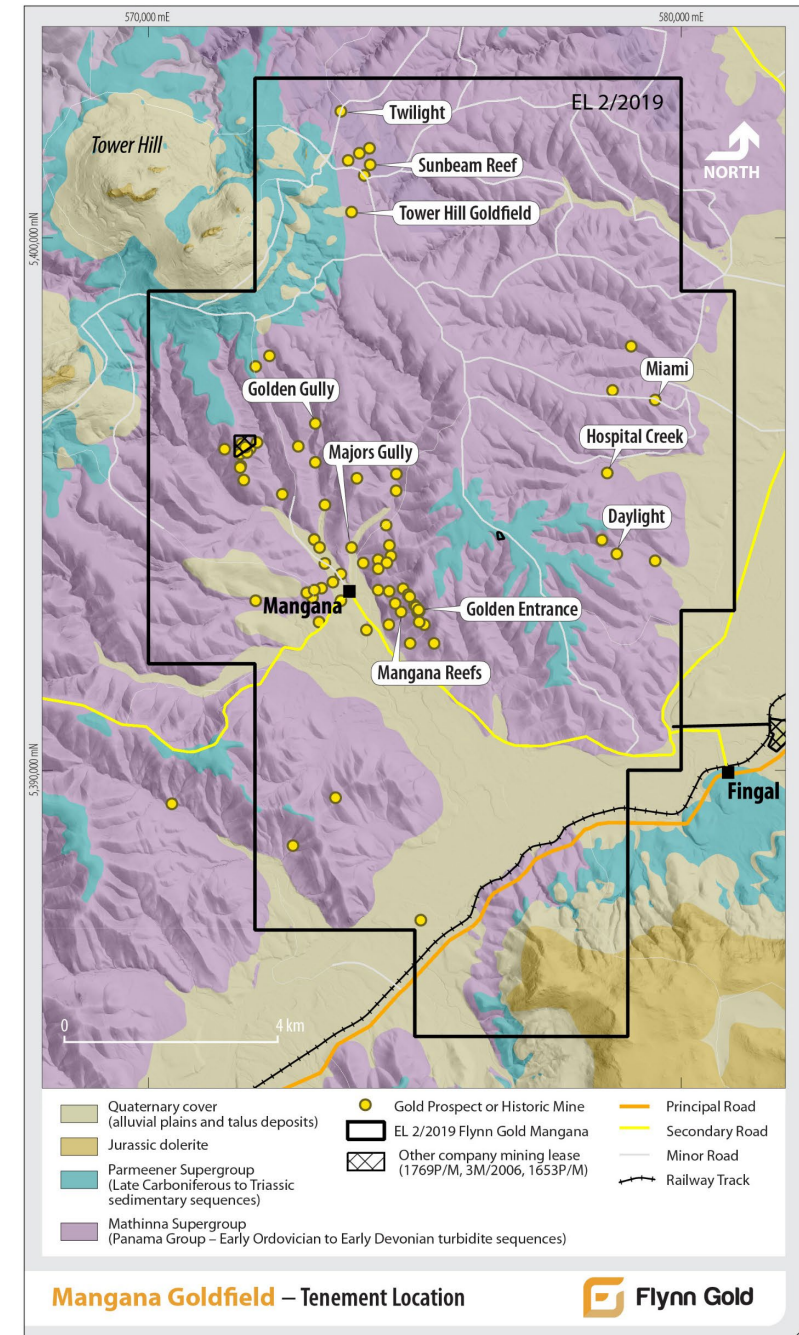
The Golden Entrance mine was the largest and richest producer in the field, producing 2,939 ounces at an average grade of **127g/t Au (4oz/t)** to 1905, with grades of up to **7oz/t** recorded.

Existing workings include multiple adits, shafts and open stopes.

Ref: Taheri, J. and Bottrill, R.S., 1994. A study of the nature and origin of gold mineralisation, Mangana-Forester area, northeast Tasmania. *Unpublished Report Tasmania Department of Mines* 1994/05.

Located within 30km of Golden Ridge Project with excellent access to infrastructure

Drilling underway - Two EDGI co-funded **diamond drill holes** (totalling 400m) are being drilled at the Golden Entrance Mine testing for high-grade gold mineralisation beneath the historical mine workings



Mangana Gold Project

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Major Newsflow Summary



PLANNED ACTIVITIES

INDICATIVE DATES

Report **Drilling Results** – Golden Ridge (Double Event Prospect) - December 2025

Report **Re-Sampling Results** - Firetower (historical core (Au, Co, W)) – Dec 2025/Jan 2026

Report **Drilling Results** – Mangana (Golden Entrance Mine) – January/February 2026

Drilling Start at Henty (Silver King/Grieves Siding Prospects) – January/February 2026

Report **Drilling Results** – Henty (Silver King) - February / March 2026

Drilling Start at Golden Ridge/Firetower – March 2026

Report **Drilling Results** – Golden Ridge/Firetower – April/May 2026 onwards

Report **Drilling Results** – Henty (Grieves Siding) - May 2026



Flynn Gold

KEY INVESTMENT TAKEAWAYS



Focused on **high-grade gold and silver projects** in Tasmania



Golden Ridge Project –

- Exploration Target set for growth
- Excellent potential for additional gold mineralisation along an +9km trend

Firetower Project –

- Advanced Au-Co-W project
- Targeting maiden MRE in 2026



Continuous drilling program across multiple projects to provide strong newsflow in 2026



Experienced Board, Management and Technical team





**SCAN QR CODE
TO JOIN OUR
INTERACTIVE
INVESTOR HUB**



**For more
information
please
contact us**

Neil Marston
Managing Director & Chief Executive Officer
+61 3 9692 7222
neil@flynnngold.com.au
<https://flynnngold.com.au/link/4r8pMr>

Nicholas Read
Media & Investor Relations
+61 (0) 419 929 046
nicholas@readcorporate.com.au

ASX: FG1

flynnngold.com.au

Important Notice & Disclaimer

LISTING RULE 5.23 DISCLOSURE

In accordance with Listing Rule 5.23.2, the Company confirms in this subsequent public report that it is not aware of any new information or data that materially affects the information included in any previous market announcements and, in the case of any estimates of mineral resources or ore reserves, that all material assumptions and technical parameters underpinning any estimates in any previous market announcements continue to apply and have not materially changed. For the purposes of Listing Rule 5.23.1, the relevant Company announcements which refer to these exploration results or estimates of minerals are:

Date	Announcement Title	Date	Announcement Title
26/11/2025	High-Grade Gold in Shallow Drilling at Double Event Prospect*	17/04/2024	Multiple New Gold Target Areas Identified at Golden Ridge
03/11/2025	High-Grade Gold in Near Surface Drilling at Grenadier*	26/03/2024	Strike and Depth Potential Identified at Firetower
30/10/2025	Shallow High-Grade Gold-Tungsten-Cobalt at Firetower Project	22/01/2024	High-Grade Au-Co-W Intersected at Firetower, NW Tasmania
01/10/2025	High-Grade Gold-Cobalt-Tungsten in Firetower Drillcore	12/01/2024	Drilling Confirms Gold System Near Surface at Warrentinna
15/09/2025	Drilling at Double Event Targets High-Grade Gold System*	22/11/2023	94.5% Gold Recovery from Metallurgical Tests at Trafalgar
04/09/2025	New High-Grade Gold Vein Discovery at Grenadier Prospect*	27/10/2023	High-Grade Au-Co-W Enhances Minerals Potential at Firetower
29/08/2025	\$130,000 in Grant Funding for Drilling at Mangana and Henty	10/10/2023	Flynn Records 137.8g/t Au in Drilling at Trafalgar, NE Tasmania
12/08/2025	New High-Grade Gold Discovery at Double Event Prospect*	05/10/2023	Drilling Underway at Warrentinna
30/07/2025	Multiple High-Grade Gold Veins Intersected at Trafalgar*	14/09/2023	Drilling Strikes 4.0m @ 23.7g/t Au at Trafalgar, NE Tasmania
03/07/2025	Drilling Commences at Grenadier Targeting High-Grade Gold*	14/08/2023	Henty Zinc-Lead-Silver Project Update and Investor Presentation
10/06/2025	Bulk Sample Returns Excellent Recoveries of High-Grade Gold*	11/05/2023	More High-Grade Gold at Trafalgar Prospect, NE Tasmania
26/05/2025	High-Grade Gold Vein System Bulk Sample at Grenadier Prospect*	12/04/2023	Additional Gold Intersections at Trafalgar Prospect, NE Tasmania
24/04/2025	New Priority Targets Emerging at Golden Ridge Project, NE Tasmania**	21/03/2023	Trafalgar and Popes Gold Drilling Update, NE Tasmania
19/03/2025	Drilling Resumes For High-Grade Gold at Golden Ridge, NE Tasmania*	14/02/2023	Trafalgar Gold Discovery Drilling Update, NE Tasmania
21/02/2025	Exploration Update – Golden Ridge Project, NE Tasmania*	19/01/2023	Trafalgar - Further Outstanding Gold Results in NE Tasmania
19/02/2025	High-Grade Silver-Lead at Henty Project, Western Tasmania	19/12/2022	Exploration Update - NE Tasmania
13/01/2025	Flynn Expands Key Gold Targets at Golden Ridge, NE Tasmania*	12/12/2022	Outstanding 12.3m @ 16.8g/t Au Intersection at Trafalgar
09/12/2024	Exploration Licence Granted at Beaconsfield in NE Tasmania	24/10/2022	1.2 metres @ 65.9g/t Gold in Trafalgar Drilling, NE Tasmania
14/11/2024	Exploration Target for Golden Ridge, NE Tasmania (Amended)*	21/09/2022	Further High-Grade Gold Intersections in Trafalgar Drilling
08/11/2024	Significant Exploration Target for Golden Ridge, NE Tasmania*	24/08/2022	Trafalgar Drilling Accelerated Visible Gold Intersected
28/10/2024	Drilling Underway at Link Zone, Golden Ridge, NE Tasmania*	05/07/2022	Maiden Drill Hole at Trafalgar Intersects 5.4m @ 10.63g/t Au
16/10/2024	New Gold Vein System Discovery at Grenadier Prospect*	25/05/2022	Trafalgar Drilling Commences, Multiple IP Targets Identified
16/09/2024	Drilling Hits High-Grade Gold Zone at Golden Ridge, NE Tasmania*	19/11/2021	High Grade Gold in Golden Ridge Rock Chips
23/08/2024	FG1 Secures Strategic EL Application at Beaconsfield NE Tasmania	24/09/2021	FG1 Hits More High-Grade Gold at Brilliant
19/07/2024	New High-Grade Gold Discovery at Golden Ridge, NE Tasmania*	27/08/2021	First Drill Core Assays Confirm Visible Gold, NE Tasmania
28/05/2024	Up to 67g/t Au Intersected in Drilling at Trafalgar, NE Tasmania	17/06/2021	FG1 Commences Trading on ASX – Exploration Drilling Underway
21/05/2024	64g/t Au in High-Grade Veins at Golden Ridge Adit, NE Tasmania*	15/06/2021	Prospectus
18/04/2024	Drilling Underway at Trafalgar High-Grade Gold Prospect		

