



ASX: FG1

ABN 82 644 122 216

CAPITAL STRUCTURE

Share Price: **A\$0.022**

Cash (31/03/26): **A\$2.48M**

Debt: **Nil**

Ordinary Shares: **608.6M**

Market Cap: **A\$13.4M**

Options

Listed (FG1O): **50.6M**

Listed (FG1OA): **118.7M**

Unlisted Options: **65.5M**

BOARD OF DIRECTORS

Clive Duncan

Non-Executive Chair

Neil Marston

Managing Director and CEO

Sam Garrett

Technical Director

John Forwood

Non-Executive Director

COMPANY SECRETARY

Mathew Watkins

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Expanded Drilling Program Underway at Firetower Gold-Tungsten Project

Highlights

- **Diamond drilling program underway** at the high-grade Firetower Gold-Tungsten Project in northern Tasmania.
- Planned program has been **expanded from three to ten drill holes for 1,600m**, including extensional and in-fill drill holes.
- **Expanded drill program designed to test for extensions** of high-grade gold-tungsten-cobalt mineralisation and collect core for **planned metallurgical testwork**.
- First hole is currently underway testing for down-dip extensions below previous high-grade gold-tungsten intercept in hole 2019FTD007E of:
 - **17m @ 2.31g/t Au, 0.73% WO₃, 0.16% Co, 0.16% Cu** from 121m.
- Results from this drilling program will support the delivery of a **maiden Mineral Resource Estimate for Firetower**.

Henty Silver-Lead-Zinc Project

- Diamond drilling at the **Henty Ag-Pb-Zn Project** recently completed with six drill holes for 1,248m – **final assay results pending**.
- For further information or to post questions, go to the Flynn Gold Investor Hub at <https://flynngold.com.au/link/PRVqEP>

Flynn Gold Limited (ASX: FG1) (“Flynn Gold” or “the Company”) is pleased to announce that diamond drilling has commenced at its 100%-owned Firetower Gold-Tungsten Project in northern Tasmania. The Phase 2 program is targeting depth extensions to high-grade polymetallic gold-tungsten-cobalt mineralisation and will also collect fresh core samples for planned metallurgical testwork. Results from the program will support the delivery of a maiden Mineral Resource Estimate for the project.

Managing Director and CEO, Neil Marston commented:

“We are delighted to have a new phase of drilling underway at the Firetower Project, with the goal of rapidly advancing the high-grade gold-tungsten-cobalt mineralisation towards a maiden Mineral Resource Estimate. The Company’s board has recently approved an expansion of the planned drilling from three to ten holes, all of which are fully permitted, with the first hole now underway.

“As part of this program, we intend to test for depth extensions to the mineralisation, which has seen limited drilling below 100 metres from surface. This drilling has the potential to significantly expand the scale of the mineralised system.



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“The Company’s aim is to complete this drilling and metallurgical testwork as soon as possible, targeting a maiden Mineral Resource Estimate for the Firetower Project.”

Firetower Drilling Program

The three-hole Phase 2 diamond drilling program at Firetower has been expanded, with up to ten diamond core holes for approximately 1,600 metres now planned (see Figure 1).

The expanded program is designed to:

- Test down-dip extensions to high-grade polymetallic Au-W-Co-Cu mineralisation intersected in previous drill holes;
- Collect fresh diamond core samples for planned metallurgical testwork; and
- Provide in-fill and extensional data to support a maiden Mineral Resource Estimate for the project.

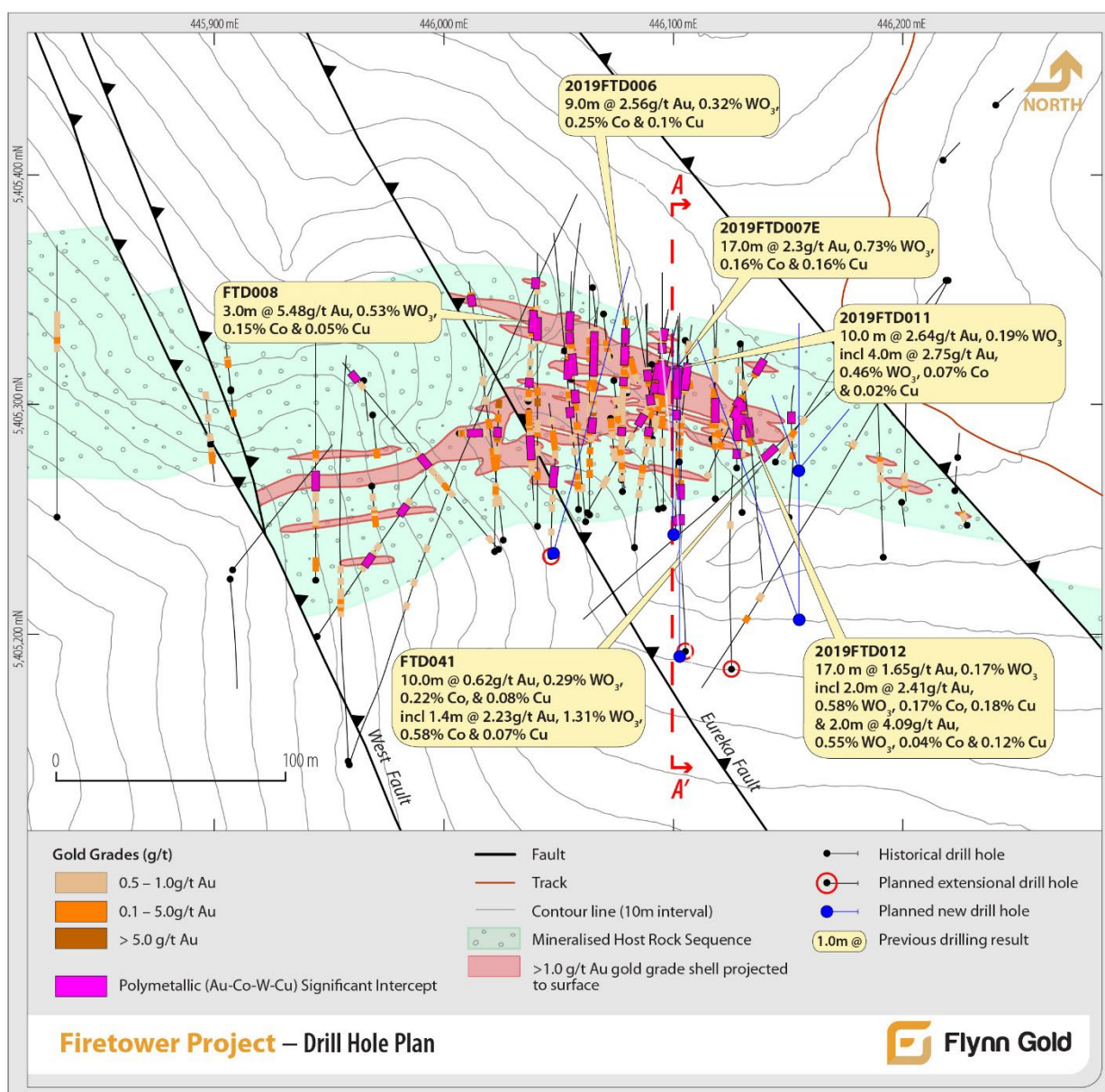


Figure 1 – Firetower Project Drill Hole Plan.

Three of the planned holes will be extensions to existing historical drill-holes.

Drilling of the first hole, 2019FTD014E, which is a diamond extension to historical drill hole 2019FTD014 is now underway. This hole is targeting the continuation of polymetallic mineralisation approximately 75 metres down-dip from the high-grade intercepts in 2019FTD007E (see Figure 2).

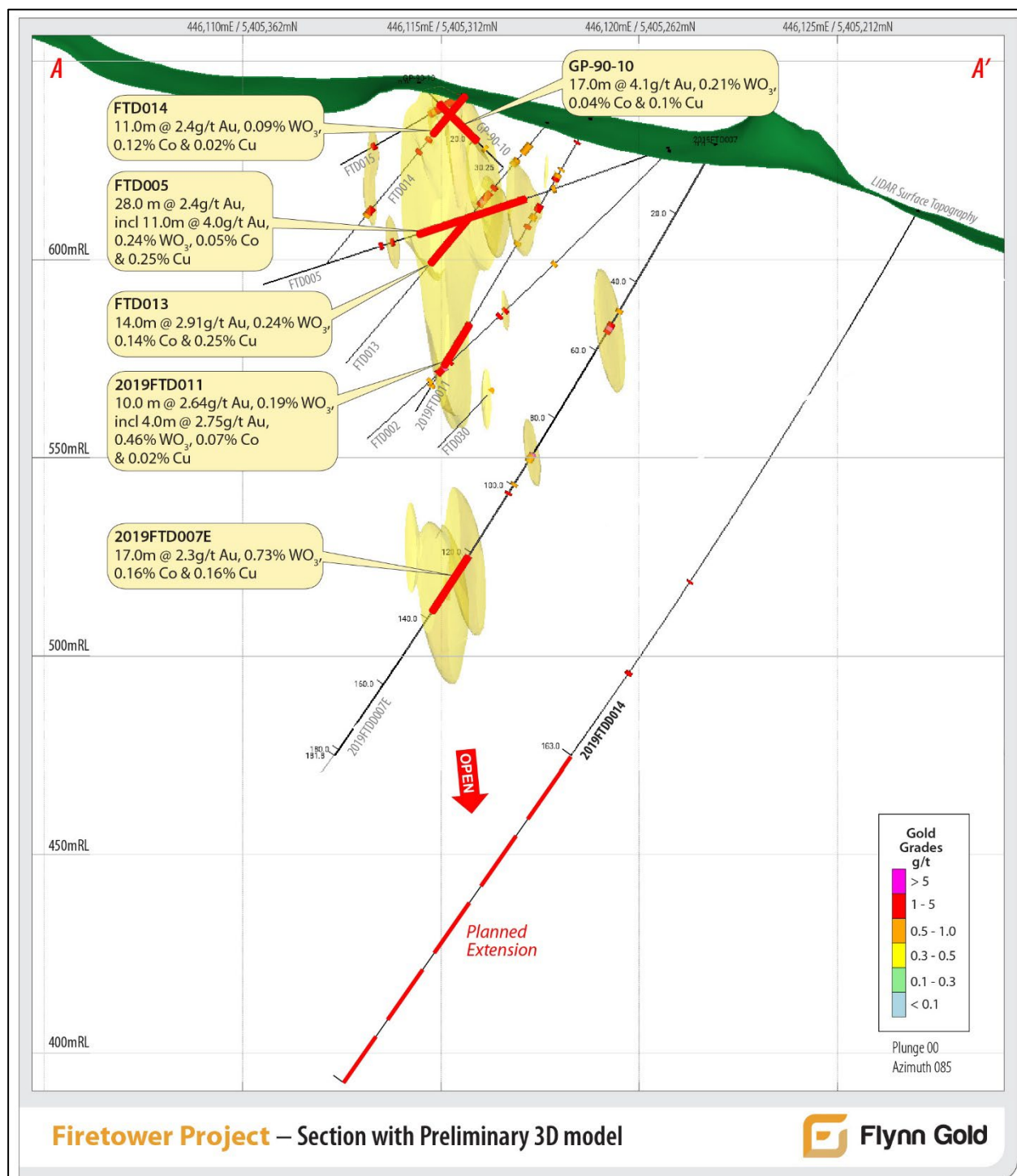


Figure 2 – Cross Section with preliminary 3D model of the Firetower Prospect (looking east).

Firetower Project - Background

Firetower is an advanced-stage project within the north-eastern extension of the Mt Read Volcanics belt, a highly prospective corridor that hosts several major base and precious metal deposits in northwest Tasmania (Figure 3).

Mineralisation at Firetower has been defined by drilling over a strike length of approximately 250m and to depths of 150m below surface, and remains open at depth. Since acquiring the project in 2023, Flynn Gold has completed desktop studies, limited new drilling, and comprehensive re-logging and re-assaying of historical diamond core.

This work has confirmed the presence of significant polymetallic Au-W-Co-Cu mineralisation.

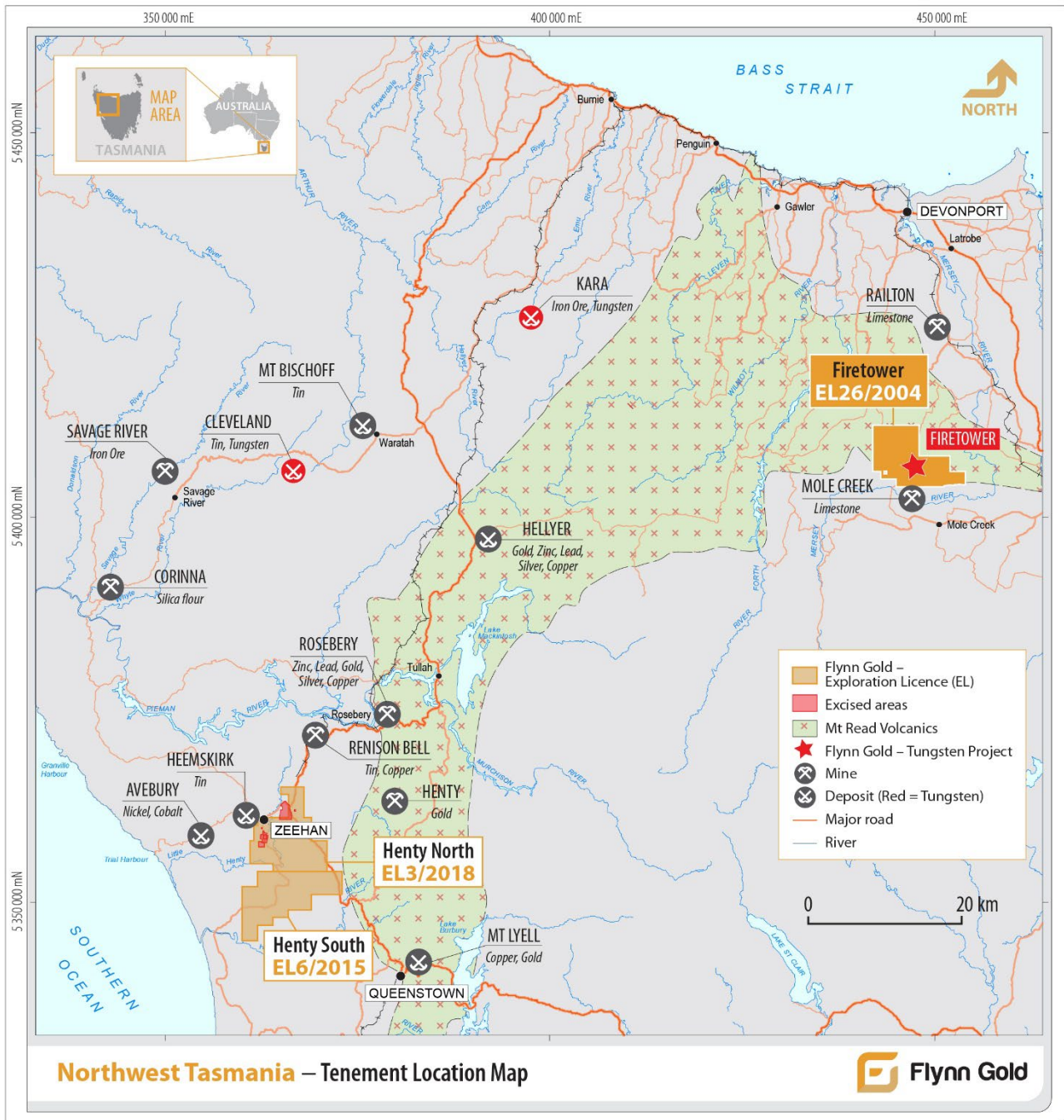


Figure 3 – Location of Flynn Gold’s NW Tasmanian Projects.

Best intercepts from Flynn Gold's drilling and historical re-assays since 2023 include:

2019FTD007E¹:

- **1.7m @ 6.64g/t Au, 1.08% WO₃, 0.13% Co, 0.14% Cu** from 121m, and
5.5m @ 3.27g/t Au, 0.61% WO₃, 0.24% Co, 0.33% Cu from 132.5m within a broader interval of 17.0m @ 2.31g/t Au, 0.73% WO₃, 0.16% Co, 0.16% Cu from 121m.

2019FTD006²:

- **3.0m @ 8.59g/t Au, 0.83% WO₃, 0.29% Co, 0.21% Cu** from 105m within a broader interval of 9.0m @ 2.56g/t Au, 0.32% WO₃, 0.25% Co, 0.1% Cu from 99m.

2019FTD011³:

- **4.0m @ 2.75g/t Au, 0.46% WO₃, 0.07% Co, 0.02% Cu** from 69m within a broader interval of 10.0m @ 2.64g/t Au, 0.19% WO₃ from 63m.

FTD041⁴:

- **1.4m @ 2.23g/t Au, 1.31% WO₃, 0.58% Co, 0.07% Cu** from 221.1m, within a broader interval of 10.0m @ 0.62g/t Au, 0.29% WO₃, 0.22% Co, 0.08% Cu from 216m.

Importance of Tungsten and Cobalt

Tungsten is considered one of the world's most critical minerals due to its importance across a wide range of applications in various fields and its inability to be substituted in many of these applications due to its high melting point and hardness.

Global tungsten markets have been affected by supply side constraints after China initiated export controls in early 2025, driving prices to all-time highs in 2026.

Cobalt is another critical mineral which is a key manufacturing component in the global shift toward clean technologies. With approximately 70 percent of global cobalt production coming from the Democratic Republic of Congo (DRC), the world is seeking alternative sources of this battery metal, particularly from Tier-1 jurisdictions with strong ESG credentials such as Australia.

In October 2025, the government of the DRC imposed a quota system that will govern mined output and control cobalt exports until at least 2027.

The association of gold with these critical minerals adds significant potential value to the project, broadening its economic and strategic importance.

Henty Project – Drilling Update

The Company has recently completed its diamond drilling program at the Henty Silver-Lead-Zinc Project near Zeehan in western Tasmania (Figure 3).

Five drill-holes totalling 1,101.6m were completed at the Silver King and South King prospects, with one additional hole for 146.6m drilled at the Grieves Siding prospect.

¹ See FG1 ASX Announcement dated 30 October 2025 for full details.

² See FG1 ASX Announcement dated 27 October 2023 for full details.

³ See FG1 ASX Announcement dated 24 March 2026 for full details.

⁴ See FG1 ASX Announcement dated 1 October 2025 for full details.

Early drilling results already reported from this drilling program⁵ include the first hole at Silver King:

SKDD001:

- **1.0m @ 1,020g/t (33oz/t) Ag, 15.2% Pb, 4.7% Zn, 0.45% Cu, 0.39% Sb and 0.05 g/t Au** from 101.0 m; including
 - **0.4m @ 2,450g/t (79oz/t) Ag, 29.5% Pb, 9.0% Zn, 1.1% Cu, 0.95% Sb, and 0.1g/t Au** from 101.2m

The overall grade and width of the mineralised intercepts reported in SKDD001 are consistent with those reported from historical mine records at the Silver King mine.

All potentially mineralised core samples from the program have been cut and sent for laboratory analysis. Final assay results from this drilling program are pending and will be reported in the coming weeks.

Approved by the Board of Flynn Gold Limited.

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⁵ See FG1 ASX Announcement dated 9 April 2026 for full details.

About Flynn Gold

Flynn Gold is an Australian mineral exploration company with a portfolio of projects in Tasmania (see Figure 4) The Company has ten 100% owned tenements located in northeast Tasmania which are highly prospective for gold as well as tin/tungsten.

The Company also has the Henty silver-lead-zinc project on Tasmania's mineral-rich west coast and the Firetower gold-tungsten project located in northern Tasmania.

Flynn also has a portfolio of exploration assets in the Pilbara region of Western Australia.

For further information regarding Flynn Gold please visit the ASX platform (ASX: FG1) or the Company's website www.flynnngold.com.au.

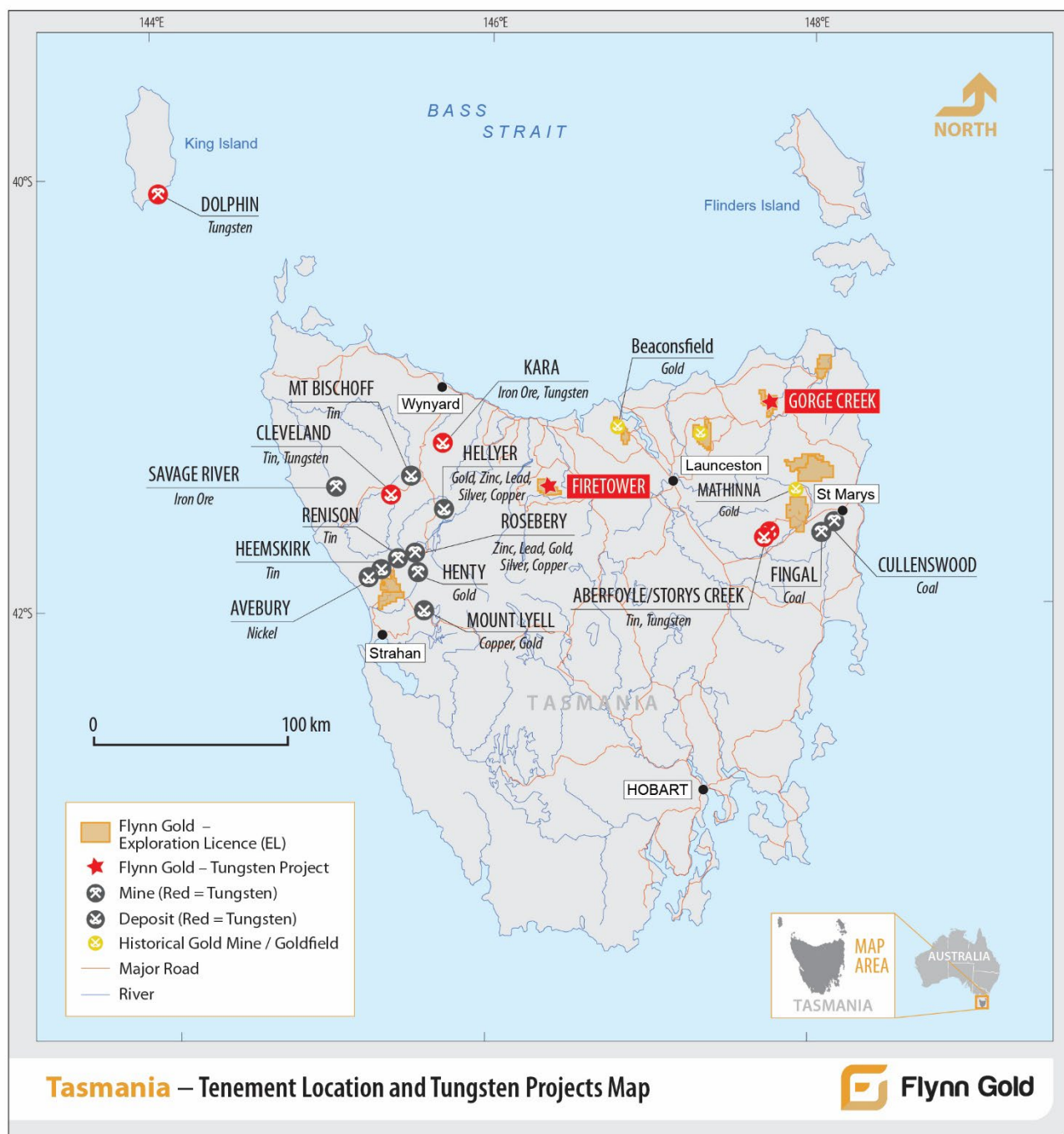


Figure 4 – Location of Flynn Gold tenements in Tasmania.

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.

Competent Person Statement

The information in this ASX Announcement that relates to Exploration Results is based on information compiled by Mr Sean Westbrook, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Westbrook is a consultant to Flynn Gold and is a shareholder in Flynn Gold. Mr Westbrook has 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, Mineral Resources and Ore Reserves'. 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.

This announcement includes information that relates to Exploration Results prepared and first disclosed under the JORC Code (2012) and extracted from the Company's previous ASX announcements as noted, and the Company's Prospectus dated 30 March 2021. Copies of these announcements are available from the ASX Announcements page of the Company's website: www.flynnngold.com.au.

Forward Looking and Cautionary Statements

Some statements in this announcement regarding estimates or future events are forward-looking statements. They include indications of, and guidance on, future earnings, cash flow, costs and financial performance. Forward-looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "predict", "foresee", "proposed", "aim", "target", "opportunity", "could", "nominal", "conceptual" and similar expressions. Forward-looking statements, opinions and estimates included in this report are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward-looking statements may be affected by a range of variables that could cause actual results to differ from estimated or anticipated results and may cause the Company's actual performance and financial results in future periods to materially differ from any projections of future performance or results expressed or implied by such forward-looking statements. So, there can be no assurance that actual outcomes will not materially differ from these forward-looking statements.

References

FG1: ASX Announcement dated 1 December 2022

FG1: ASX Announcement dated 5 June 2023

FG1: ASX Announcement dated 27 October 2023

FG1: ASX Announcement dated 22 January 2024

FG1: ASX Announcement dated 26 March 2024

FG1: ASX Announcement dated 1 October 2025

FG1: ASX Announcement dated 30 October 2025

FG1: ASX Announcement dated 24 March 2026

FG1: ASX Announcement dated 9 April 2026