



Flynn Gold

ASX: FG1



Quarterly Activities Report 31 December 2025

Highlights

Exploration – Golden Ridge Project, NE Tasmania

- **Further diamond drilling completed** with nine holes drilled for 670 metres at the Double Event Prospect. Results reported during the quarter for the Double Event and Grenadier Prospects returned shallow, high-grade gold mineralisation with best assays including:
 - **EVDD006:** 2.5m @ 6.3g/t Au from 37.3m, including 0.3m @ **22.2g/t Au** and 0.25m @ **35.1g/t Au**
 - **EVDD003:** 1.8m @ 1.9g/t Au from 43.2m, including: 0.3m @ **9.9g/t Au**
 - **GNDD006:** 1.4m @ 5.2g/t Au from 26.0m, including: 0.42m @ **12.7g/t Au**
- Drilling results confirm the regional granodiorite-sediment contact as a significant exploration target with **high-grade gold mineralisation identified over 9km of contact**.
- **Evaluation of all new data currently** underway, together with petrology and structural analysis, to assist in planning 2026 drilling programs.
- **Review of open pit mining potential also commenced** in light of record gold prices.

Exploration – Other Tasmanian Projects

- **Mangana Gold Project** – Flynn's first-ever diamond drilling program commenced with the initial 2-hole program extended with a third hole in progress at the end of the quarter.
- **Firetower Gold-Tungsten-Cobalt Project** – Ongoing re-sampling and assaying of historical drill core program yielded wide, high-grade gold-tungsten intercepts including:
 - **GP-90-10:** 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
 - **2019FTD007E:** 17m (121-138m) @ 2.3g/t Au, **0.73% WO₃** and 0.16% Co – a **92% increase** in tungsten assay when samples were re-assayed using a more accurate laboratory method.
- **Henty Silver-Lead-Zinc Project** – Drilling approval received at the historical Silver King, South King and Zeehan Bell mines. Drilling planned to commence in Q1 2026.

Corporate

- \$3M Rights Issue completed in October 2025 with an additional \$2M Placement undertaken to accommodate significant demand from new domestic and international institutional investors.
- The Company's cash position at 31 December 2025 was **\$3.453 million**.



JOIN FLYNN GOLD'S INTERACTIVE INVESTOR HUB

to receive announcements and updates and to interact with the Company by asking questions or making comments which our team will respond to where possible

Flynn Gold Limited (ASX: FG1, “Flynn” or “the Company”) is pleased to report on its activities for the quarter ending 31 December 2025.

Flynn is an Australian mineral exploration company which is focused on unlocking the potential of its extensive portfolio of gold, silver and critical minerals projects in Tasmania.

The Company has ten 100%-owned tenements in north-east Tasmania which are highly prospective for gold as well as tin-tungsten, including the advanced Golden Ridge Project where Flynn has made a substantial high-grade intrusive-related gold discovery over a 9km long zone.

The Company also holds the Henty Silver-Lead-Zinc Project located on Tasmania’s mineral-rich west coast and the Firetower gold and critical metals project located in north-western Tasmania. Henty sits outside the mining town of Zeehan, which represents one of Australia’s most famed silver mining districts.

Exploration –Tasmania

During the December 2025 Quarter, the Company’s exploration activities in Tasmania were primarily focused on the Golden Ridge and Mangana Projects in north-east Tasmania (Figure 1).

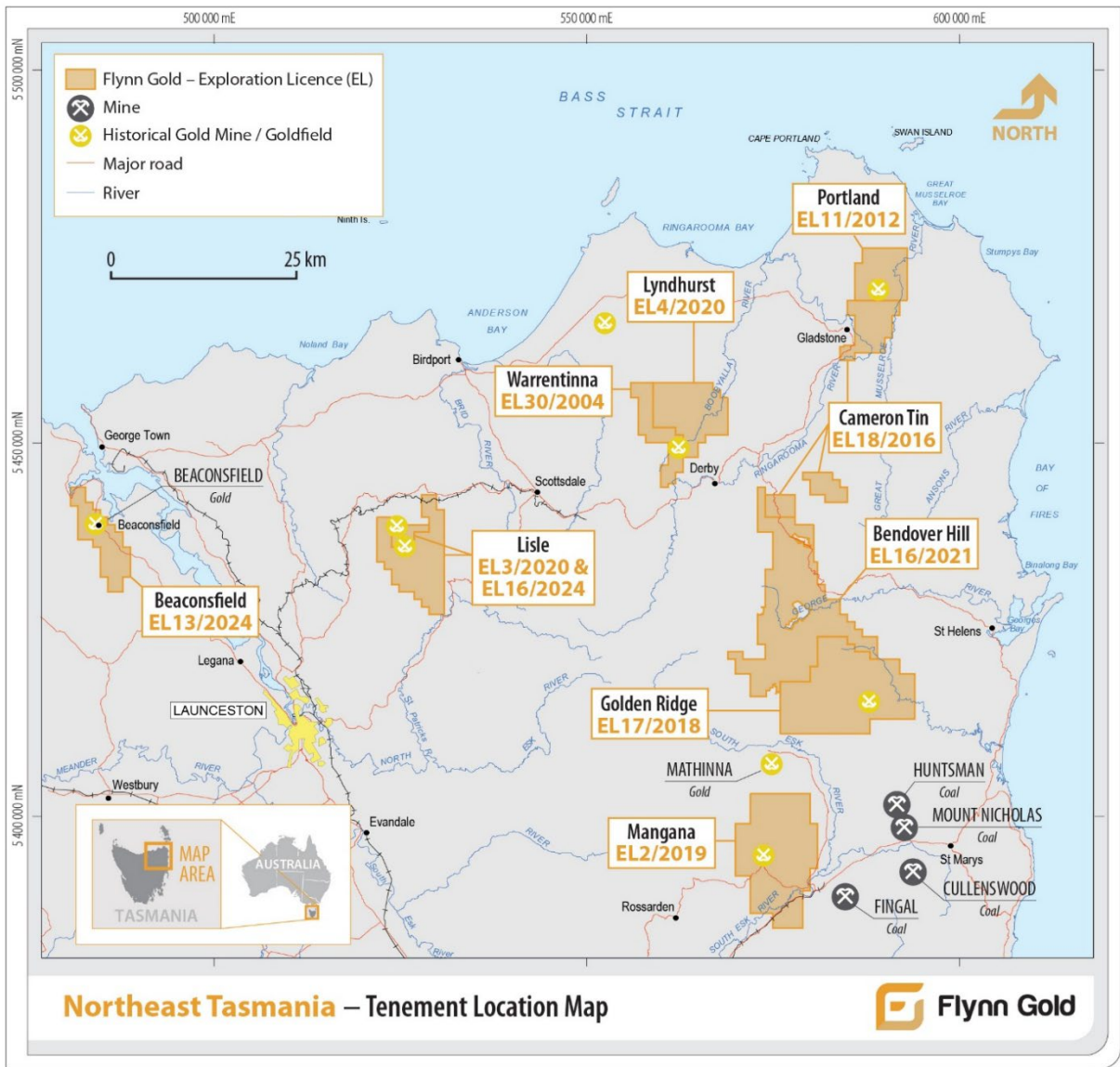


Figure 1 – Location of Flynn Gold tenements in NE Tasmania.

Golden Ridge Project – NE Tasmania

The Golden Ridge Project consists of multiple prospects and historical gold workings along a nine-kilometre-long intrusive granodiorite-hornfels metasediment contact zone where Flynn is actively exploring to identify and test multiple targets, with the aim of making further discoveries (Figure 2).

The Company's ongoing work at Golden Ridge is continuing to identify and test multiple targets, increasing confidence in known areas of high-grade gold mineralisation and confirming the potential for Golden Ridge to be a large-scale gold discovery.

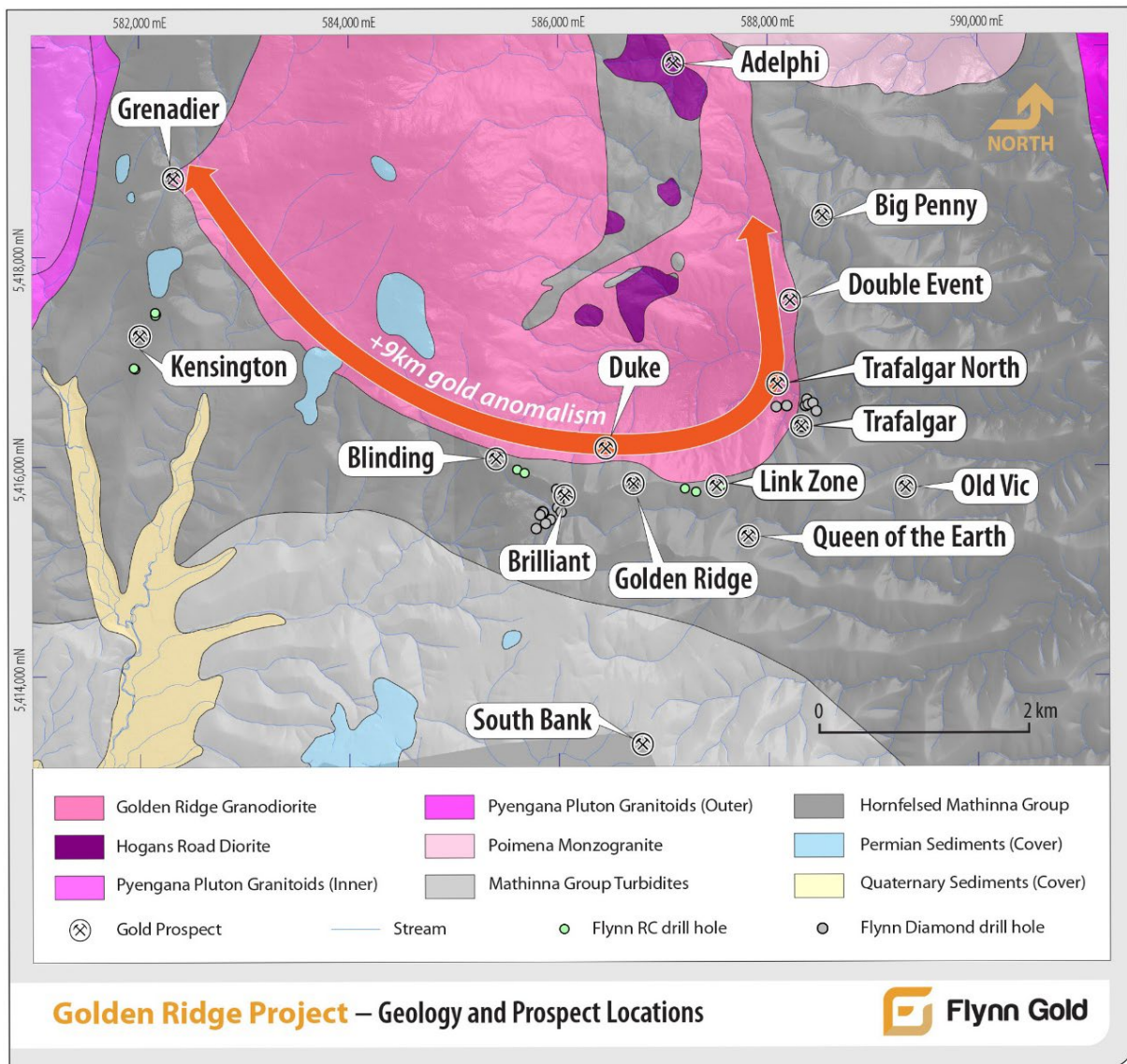


Figure 2 – Flynn Gold's Golden Ridge Project, NE Tasmania, showing prospect areas.

Grenadier Prospect

Phase 1 Drilling

The Phase 1 diamond drilling program at the Grenadier Prospect was completed in early September 2025 and comprised a total of seven diamond drill-holes (GNDD001-GNDD007) for a total of 874m of drilling.

The program was designed to test the down-dip continuity and spatial distribution of high-grade gold mineralisation identified in surface trenching completed by the Company in 2024 and 2025.

Drill-holes GNDD006 and GNDD007 tested beneath and along strike from the bulk-sampling area (Figure 3). Drill-holes GNDD001 to GNDD005 targeted mineralisation between 30 and 125m below high-grade gold intervals exposed in surface trenches. Each hole successfully intersected the target structure and associated quartz-sulphide veining.

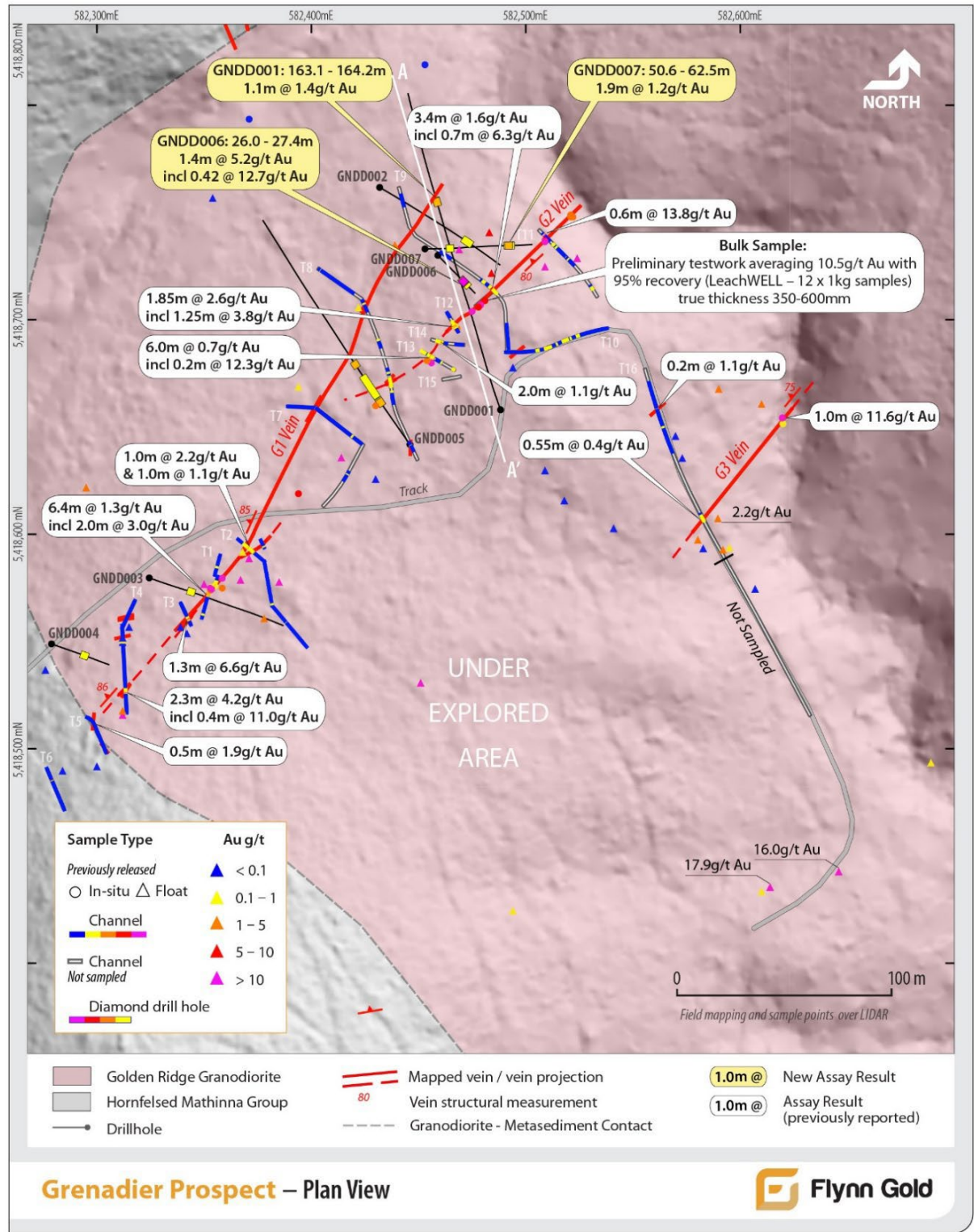


Figure 3 – Grenadier Prospect plan view with diamond drilling, trench excavations and rock-chip samples.

Drill-hole GNDD006 confirmed that high-grade surface mineralisation in the G2 vein extends at least 30m below the bulk-sampling zone with the mineralised vein extending to an open depth of at least 125 metres in GNDD001 (Figure 4).

Significant intercepts include:

- GNDD001: 1.1m @ 1.4g/t Au from 163.1m
- GNDD006: 1.4m @ 5.2g/t Au from 26.0m, including 0.42m @ **12.7g/t Au**
- GNDD007: 1.9m @ 1.2g/t Au from 60.6m

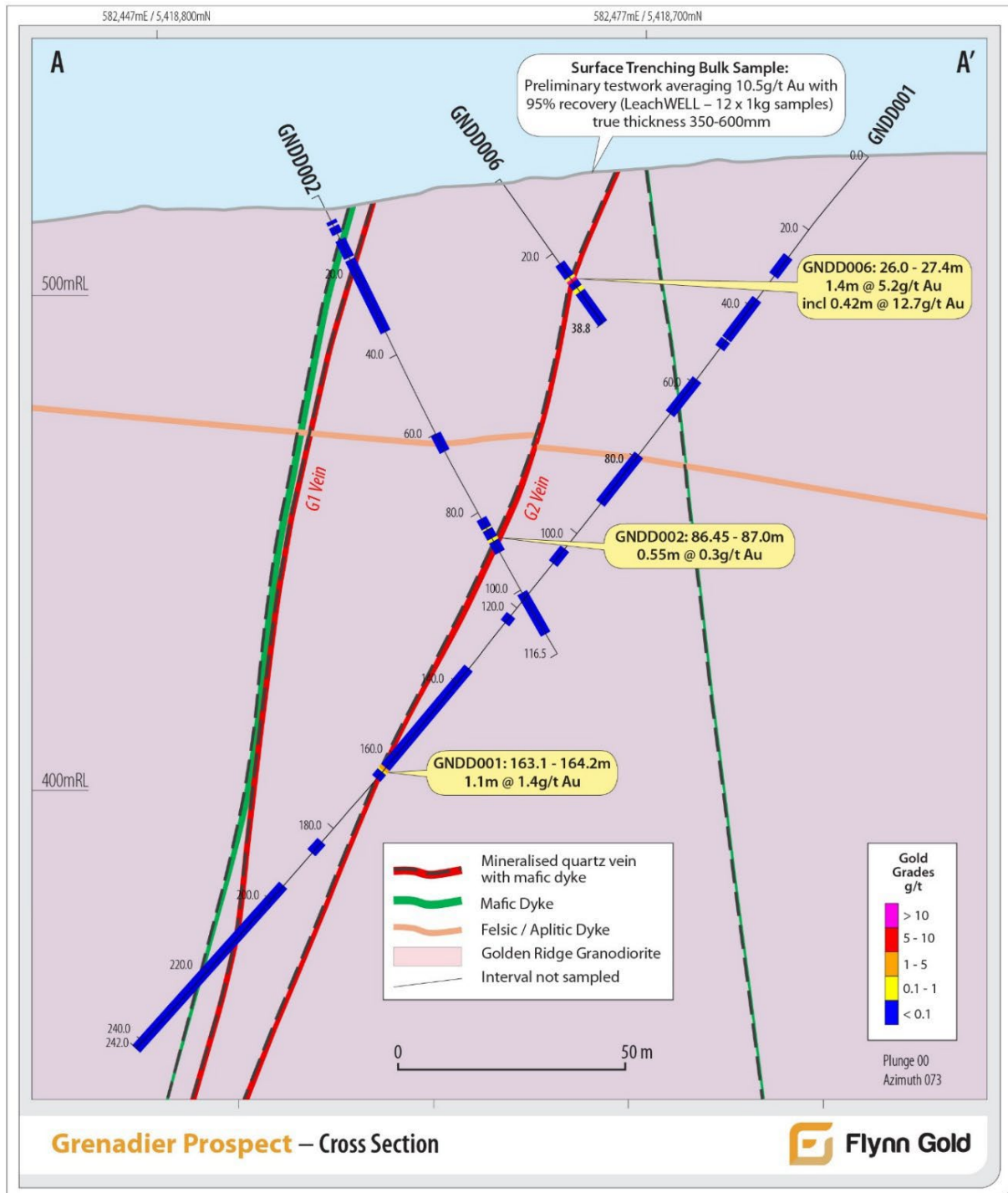


Figure 4 – Cross-section through GNDD001, GNDD002 and GNDD006 highlighting structural continuity and association of gold in quartz-sulphide veins with mafic dykes.

Diamond drilling has confirmed earlier trench observations that gold mineralisation occurs within quartz veins containing pyrite and arsenopyrite developed along the contacts of fine-grained lamprophyric (mafic) dykes. These mafic dykes are interpreted to be part of a broader intrusive igneous system with deep-seated roots.

These observations support the interpretation of the Grenadier Prospect as a structurally continuous mineralized system, with strike continuity demonstrated at surface through previous trenching programs and now confirmed down-dip by the recent drilling. The mineralised structures, consistent with their association with mafic dykes, remain open along strike and down-dip.

Next Steps

Follow-up work at the Grenadier prospect is expected to include:

1. Additional trenching to cover soil anomalies to south and south-east;
2. Additional trenching to extend Trench 16 to the south/south-east, and
3. Ground reconnaissance to the under-explored area south-west of Vein G3.

Double Event Prospect

The Double Event Prospect is located approximately 1km north of Flynn's high-grade Trafalgar Prospect, along the same granodiorite-metasediment contact (Figure 2).

Historical gold workings at Double Event were first recorded in Tasmanian Government reports from 1899¹, which describe a steeply north-dipping quartz vein hosted within weathered granite. The vein was reported to widen to 0.6-0.9m in places and returned grades of up to 4.3oz/t (~133.7g/t Au)² from the bottom of a 60-foot (18m) shaft.

Historical workings at Double Event include the main shaft and a north-driven adit intersecting the reef at ~21m below surface.

Phase 1 Drilling Program

The maiden diamond drilling program at the Double Event Prospect comprised nine diamond drillholes (EVDD001-EVDD009) for a total of 670m. The program consisted of a series of short, closely spaced holes designed to test the high-grade quartz-sulphide veins reported in historical records and confirmed in recent trenching. This close spacing was intended to assess the trend, plunge and strike continuity of high-grade gold mineralisation.

Drilling successfully intersected the target vein structures in every hole, confirming the presence of significant gold mineralisation to a depth of at least 72m below surface. The program has defined two significantly mineralised discrete quartz veins within a broader ~30m wide corridor that also contains additional sub-parallel quartz sulphide veins and veinlets (Figure 5).

¹ Ref: Report on Gold Mines near Hogans Track, W.H. Twelvetrees, Oct 1899 (MRT Report – O/S 144)

² The Double Event historical assay results are drawn from historical government records (refer ASX Announcement 26 November 2025 for details). These figures are considered historical in nature and are presented for historical and geological context only. They are not reported as Exploration Results, Mineral Resources or Ore Reserves under the JORC Code (2012).

Significant results included:

- EVDD006: 2.5m @ 6.3g/t Au from 37.3m, including 0.3m @ **22.2g/t Au** and 0.25m @ **35.1g/t Au**
- EVDD003: 1.8m @ 1.9g/t Au from 43.2m, including 0.3m @ 9.9g/t Au
- EVDD001: 1.1m @ 2.9g/t Au from 32.79m, including 0.55m @ 5.1g/t Au
- EVDD002: 0.4m @ 7.0g/t Au from 53.7m

Untested targets and opportunity for sub-parallel mineralisation

Drilling completed to date tested beneath Trenches 1, 4, 5, 6 and 7, which represents approximately 80m of the confirmed 275m strike length of surface mineralisation.

High-grade intervals exposed in Trenches 8 and 9 remain untested by drilling and represent immediate priority targets for follow-up programs (Figure 5).

In addition to drilling, new rock-chip sampling from earthworks and the northern extents of the trenching area indicate the potential for additional high-grade quartz sulphide veins immediately north of the current drilling and trenching area.

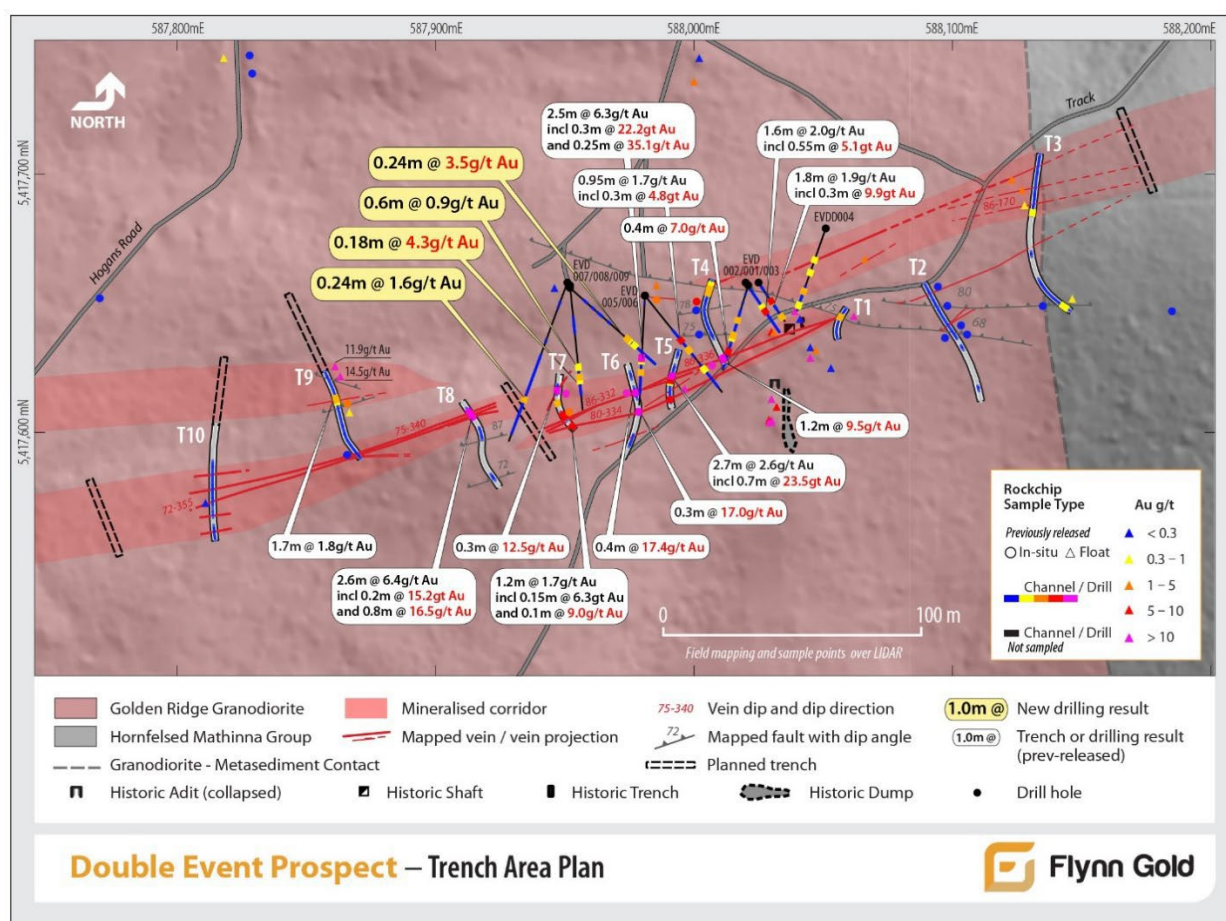


Figure 5 – Double Event Prospect, Golden Ridge – Trench Area Plan showing latest drilling results.

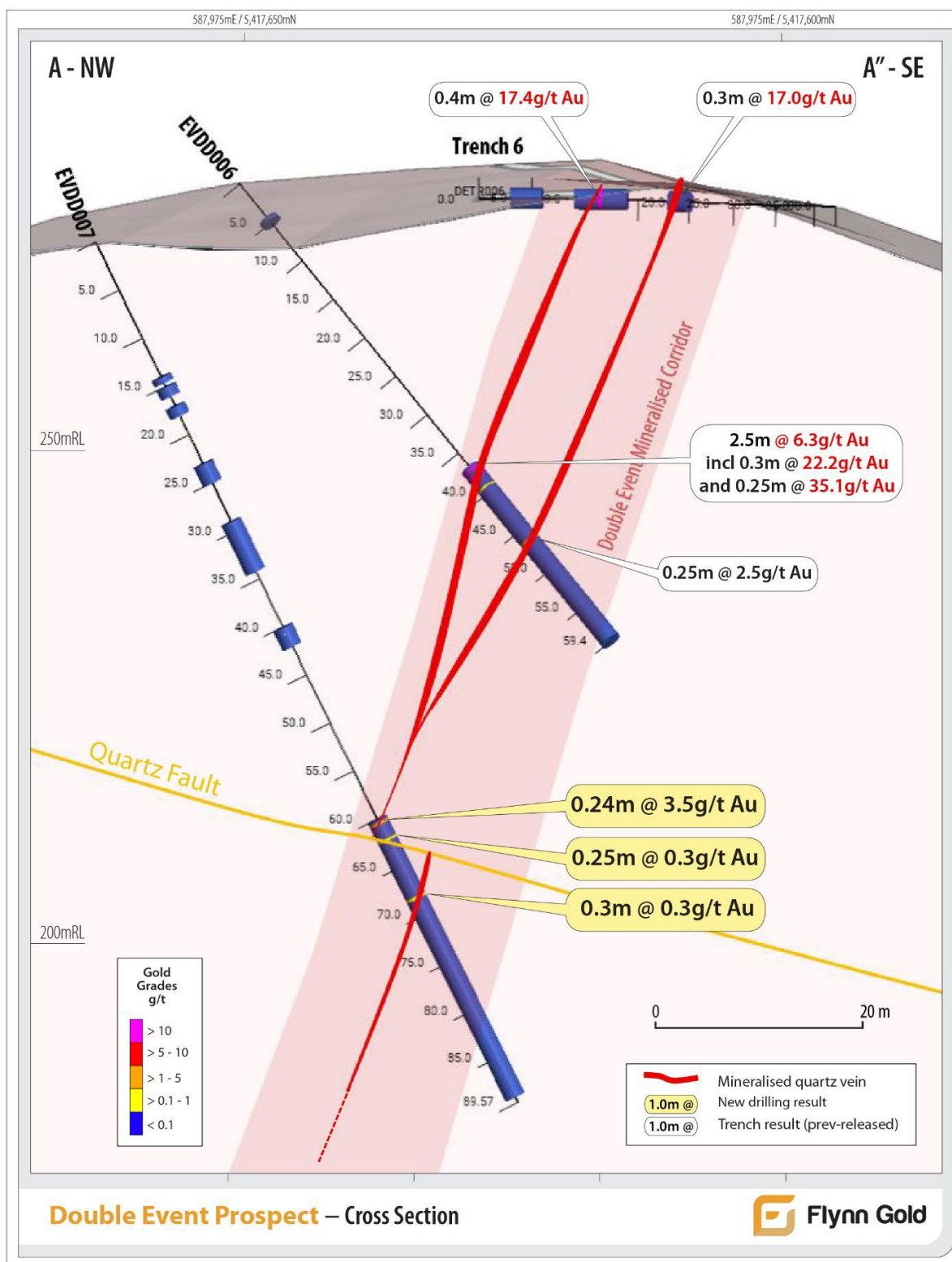


Figure 6 – Double Event Prospect, Golden Ridge – Cross-section through EVDD006 and EVDD007.

Mineralisation at Double Event is spatially associated with:

- Gold-in-soil anomalism defined by project-wide ultra-fine fraction soil sampling.
- High-grade float rock chip samples.
- Quartz-sulphide veining exposed in areas where trenches have been excavated.
- Structural positioning adjacent to the Golden Ridge Granodiorite contact.

These features define a 1km prospective corridor linking Double Event in the north to Trafalgar North and Trafalgar in the south along the eastern margin of the Golden Ridge Granodiorite. This corridor remains largely untested and is strongly anomalous in UFF soil sampling, highlighting the potential for repetitive sub-parallel mineralised vein sets between the known prospects.

Next Steps

Follow-up work at the Double Event prospect is expected to include:

- Additional trenching to test for further sub-parallel mineralisation; and
- Further geological modelling to integrate the mineralisation within the Golden Ridge exploration target model.

Golden Ridge – In-fill Soil Sampling

Soil sampling at the Golden Ridge Project has been progressively undertaken since a successful trial of the Ultrafine+ (UFF+) analytical technique initiated in May 2022³. The current in-fill soil program is designed to follow-up anomalous gold and arsenic-in-soil results generated from previous campaigns and provide improved resolution and trend definition across priority areas.

The in-fill program comprises north-south soil lines spaced between existing 200m spaced lines with samples collected every 50m along each in-fill line between the Trafalgar North and Big Penny Prospects (Figure 7).

These new lines in-fill the eastern contact area, where earlier sampling delineated the Big Penny anomaly in the north-east of the project and highlighted a continuous corridor of anomalous gold-in-soil extending for over 2km along the eastern granodiorite-metasediment contact, which includes the Double Event, Trafalgar North and Trafalgar prospects.

Results from the in-fill sampling have confirmed earlier anomalies and further refined several target areas.

These results provide additional support for the potential of multiple mineralised zones between Trafalgar, Trafalgar North, Double Event and Big Penny, consistent with the broader intrusive-related gold system architecture identified at Golden Ridge.

In addition to in-fill sampling along the eastern granodiorite-metasediment contact, a smaller soil campaign was completed to follow up elevated gold-silver-arsenic-lead results recorded along the southern margin of the Poimena Granite, which neighbours the Golden Ridge Granodiorite to the north (Figure 7).

Results received to date have confirmed elevated arsenic, lead and silver values, with additional sample lines still pending (Figure 8).

Elevated As-Pb-Ag response is a common pathfinder signature for intrusive-related gold systems (IRGS), and although at an early stage, these results highlight the potential for further systematic exploration along the margins and within the Poimena Granite to test this emerging concept.

³ See FG1 ASX Announcement dated 25th May 2022 for full details

For personal use only

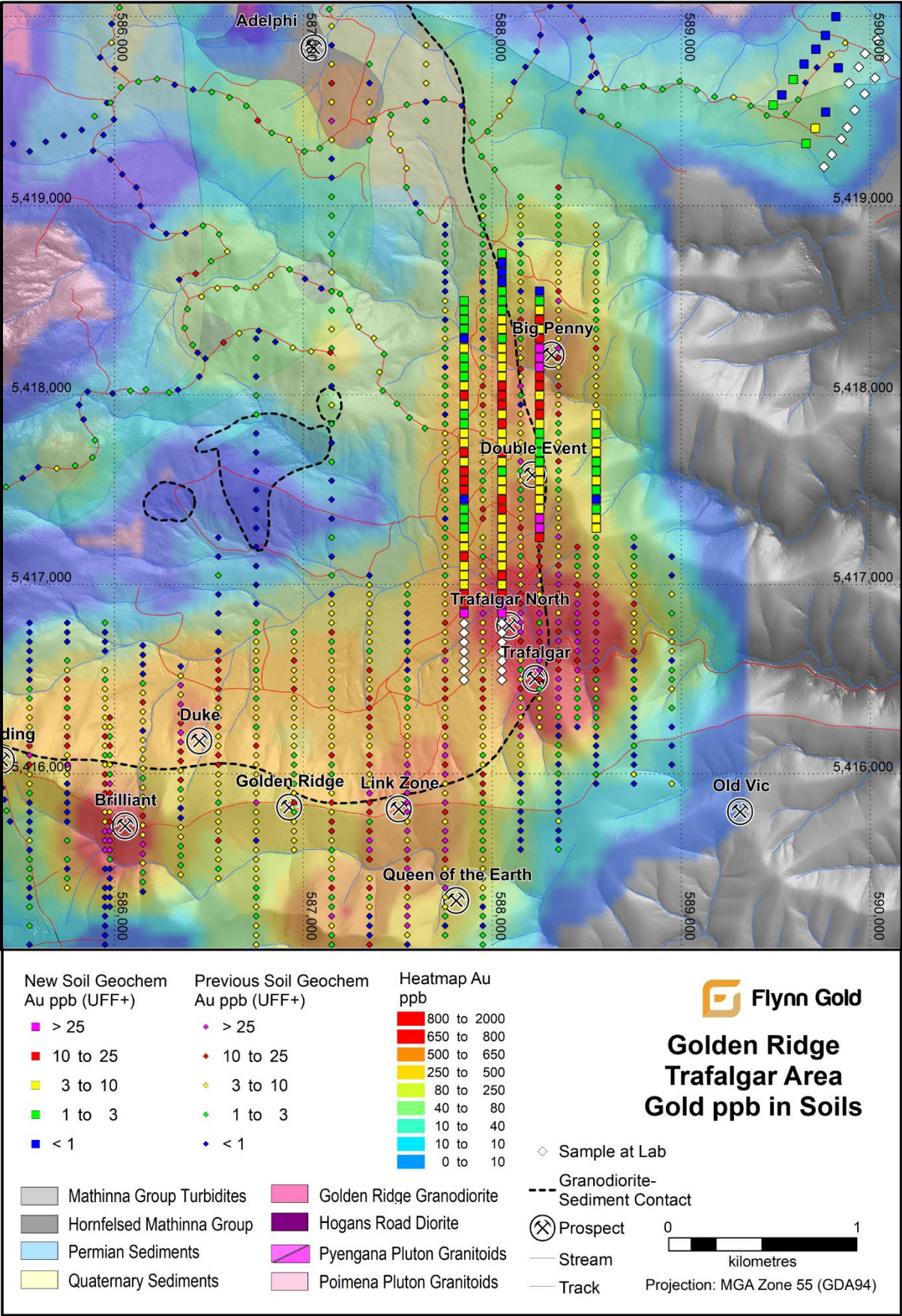


Figure 7 – Golden Ridge Trafalgar Area Gold-in-Soils (UFF+) Map

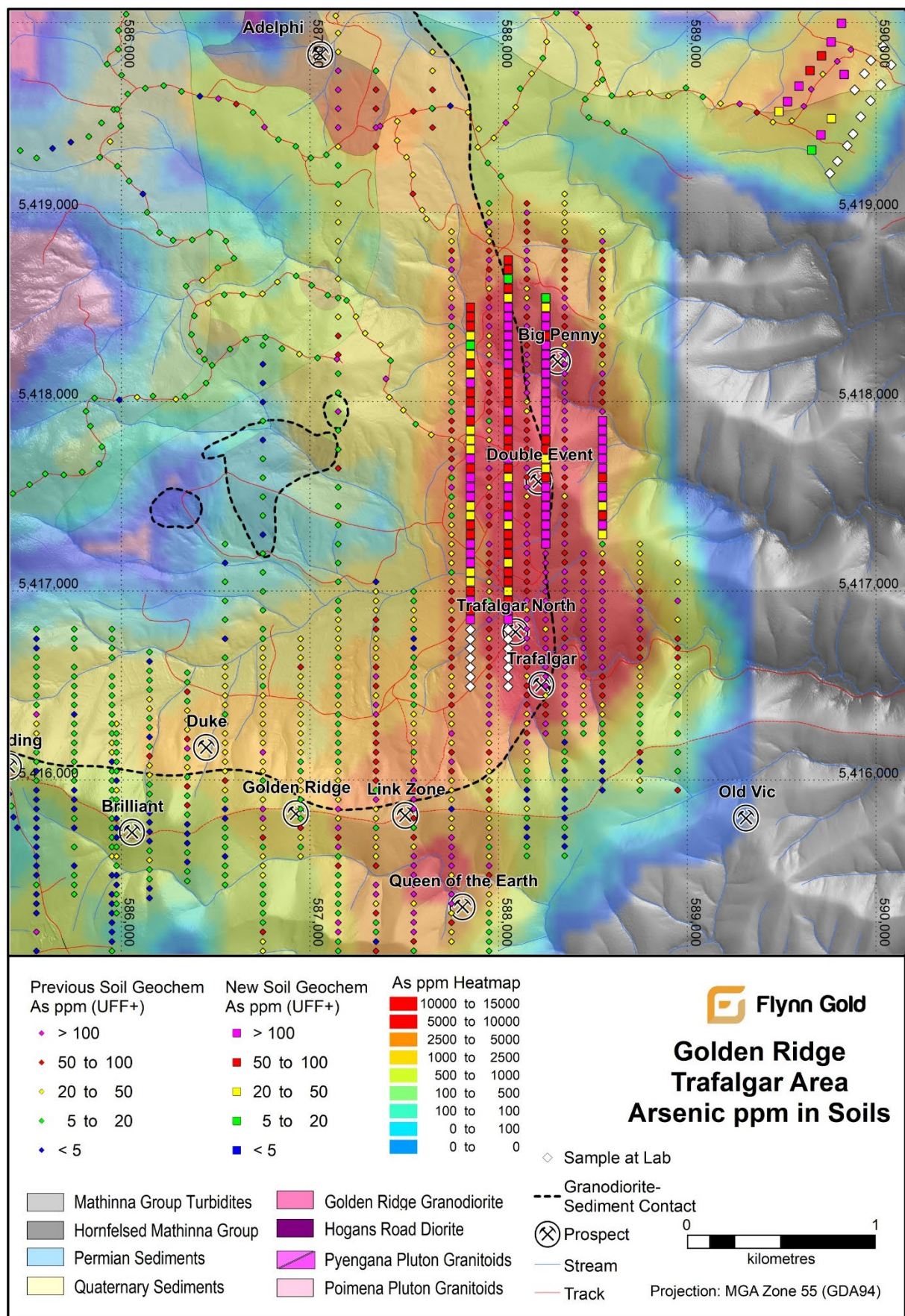


Figure 8 – Golden Ridge Trafalgar Area Arsenic-in-Soils (UFF+) Map.

Golden Ridge – Project Background

Exploration undertaken by Flynn at Golden Ridge has identified extensive intrusive-related type gold mineralisation (IRGS) extending over a 9km-long zone along the southern contact margin of the Golden Ridge Granodiorite and enclosing metasediments (Figure 2).

Previous drilling at Flynn's most advanced Trafalgar Prospect has delivered multiple high-grade gold intercepts. Previously reported drilling results from the Trafalgar Prospect included multiple intersections grading >100g/t Au⁴, including:

Hole ID	From (m)	Interval (m)	Au g/t	Ag g/t	Cu %	Pb %	Zn %
TFDD005	108.7	12.3	16.8	27.6	0.01	0.58	0.25
<i>including</i>	120.3	0.7	152.5	277.0	0.1	6.84	2.68
TFDD013	23.0	4.0	23.7	13.21	0.01	0.18	0.02
<i>including</i>	25.9	0.5	169.8	95.9	0.05	1.37	0.13
TFD001	202.0	2.0	12.56				
<i>including</i>	202.7	0.4	150.0				
TFDD003	57.5	1.2	65.9	58.27	0.02	1.97	1.32
<i>including</i>	57.5	0.5	143.0	133.0	0.04	4.5	3.09
TFDD015	353.2	1.1	51.3	36.06	0.01	1.18	0.15
<i>including</i>	353.9	0.4	137.8	97.9	0.04	3.23	0.38

In November 2024, the Company announced a JORC compliant Exploration Target for the Trafalgar, Brilliant and Link Zone prospects at Golden Ridge⁵. The combined Exploration Target range is listed in Table 1 below:

Tonnes Range (Mt)		Grade Range (g/t Au)		Contained Au Range (oz)	
Low	High	Low	High	Low	High
3.5	5.4	3.0	4.0	449,000	520,000

Table 1 – Combined Exploration Target for Trafalgar, Brilliant and Link Zone

**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.*

Flynn has calculated JORC compliant Exploration Targets* for the Trafalgar, Brilliant and Link Zone prospects at Golden Ridge dated 8th November 2024.

⁴ See FG1 ASX Announcement dated 19th March 2025 for full details.

⁵ See FG1 ASX Announcement dated 14th November 2024 for full details.

Table 2 below provides a summary of the Exploration Targets for each prospect*:

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

Table 2 - Exploration Targets for Trafalgar, Brilliant and Link Zone prospects at the Golden Ridge project.

**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.*

The combined Exploration Target only encompasses areas where Flynn had drill-tested vein mineralisation at Trafalgar, Brilliant and Link Zone Prospects (see Figure 9) and does not include areas of anomalous soil geochemistry such as Grenadier and Double Event, which the Company considers to be highly prospective for gold mineralisation.

Exploration and drilling activities in 2025 have been aimed at growing the Golden Ridge Exploration Target.

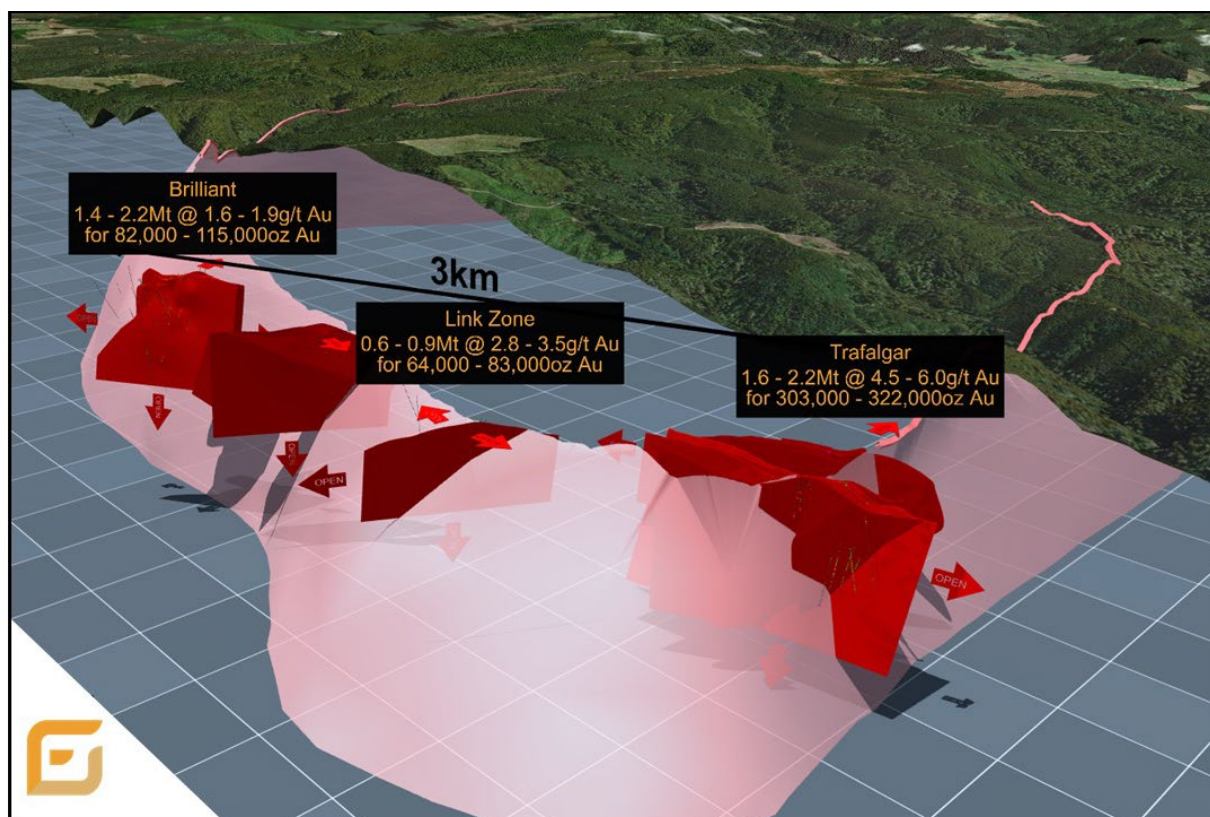


Figure 9 – Golden Ridge: 3D view of vein models (oblique view looking North-west) used in the Exploration Target estimations. The light pink shell is the modelled Granodiorite contact.

Golden Ridge – Next Steps and Current Activities

The Company is currently in the process of evaluating all the new data generated from recent drilling and sampling program, including recently completed petrology work combined with a study being undertaken on the structural controls of gold mineralisation.

These studies should assist in targeting drilling programs in 2026.

Geological & resource modelling to date has focused on the high-grade veins only, excluding the broader but lower grade gold zones in the sediments. With the gold price now at all-time highs, the open pit mining potential of the Golden Ridge Project will be re-assessed.

Mangana Gold Project – NE Tasmania

Drilling commenced at the Mangana Project, which is located approximately 25km south-west of the Golden Ridge Project in November 2025 (Figure 1).

Two diamond drill holes, co-funded up to \$60,000 by the Tasmanian State Government under their Exploration Drilling Grants Initiative, were planned to test for high-grade gold mineralisation beneath the historical workings at the Golden Entrance Mine in a zone that has not been previously drill tested.⁶

To the end of the quarter, two drill holes were successfully completed and the program was extended with a third drill hole in progress. The program re-commenced in early January 2026.

Full details of the drilling program will be released with the assay results when they are received in 2026.

Firetower Project – NW Tasmania

The Firetower Project (EL26/2004) is located in northwest Tasmania, Australia, and covers an area of 62 square kilometres (see Figure 10). The project lies in the north-eastern end of the highly mineralised Mt Read volcanic sequence, which hosts major polymetallic base metals and gold deposits such as Hellyer and Rosebery, copper-gold deposits such as Mt Lyell and the Henty gold mine.

Historical exploration in the Firetower Project area, beginning in the 1970s, has largely been gold focused. Anomalous cobalt and tungsten were noted by previous explorers but generally not followed up due to the gold-focused exploration models applied at the time.

The polymetallic Au-Co-W-Cu mineralisation at Firetower is currently defined by historical drilling over a strike length of 200m and remains open along a highly prospective 6km-long trend between the Firetower West and Firetower East prospects.

During the quarter, Flynn reported significant assay results from its program of re-sampling historical drill core for critical metals, mainly cobalt and tungsten (Figure 11 and Figure 12).

The new assay results were derived from quarter-core sampling of the remaining TT46 or NQ half-core kept at the Department of State Growth core storage facility in Hobart.

⁶ See FG1 ASX Announcement dated 29th August 2025 for full details

The re-sampling and assaying of this historical drill core yielded wide, high-grade gold-tungsten intercepts from near surface including:

GP-90-10

- 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

FTD041

- 1.4m @ 2.23g/t Au, 0.58% Co, 1.31% WO₃ and 0.07% Cu from 221.1m, within a broader interval of:
 - 10.0m @ 0.62g/t Au, 0.22% Co, 0.29% WO₃ and 0.08% Cu from 216.0m

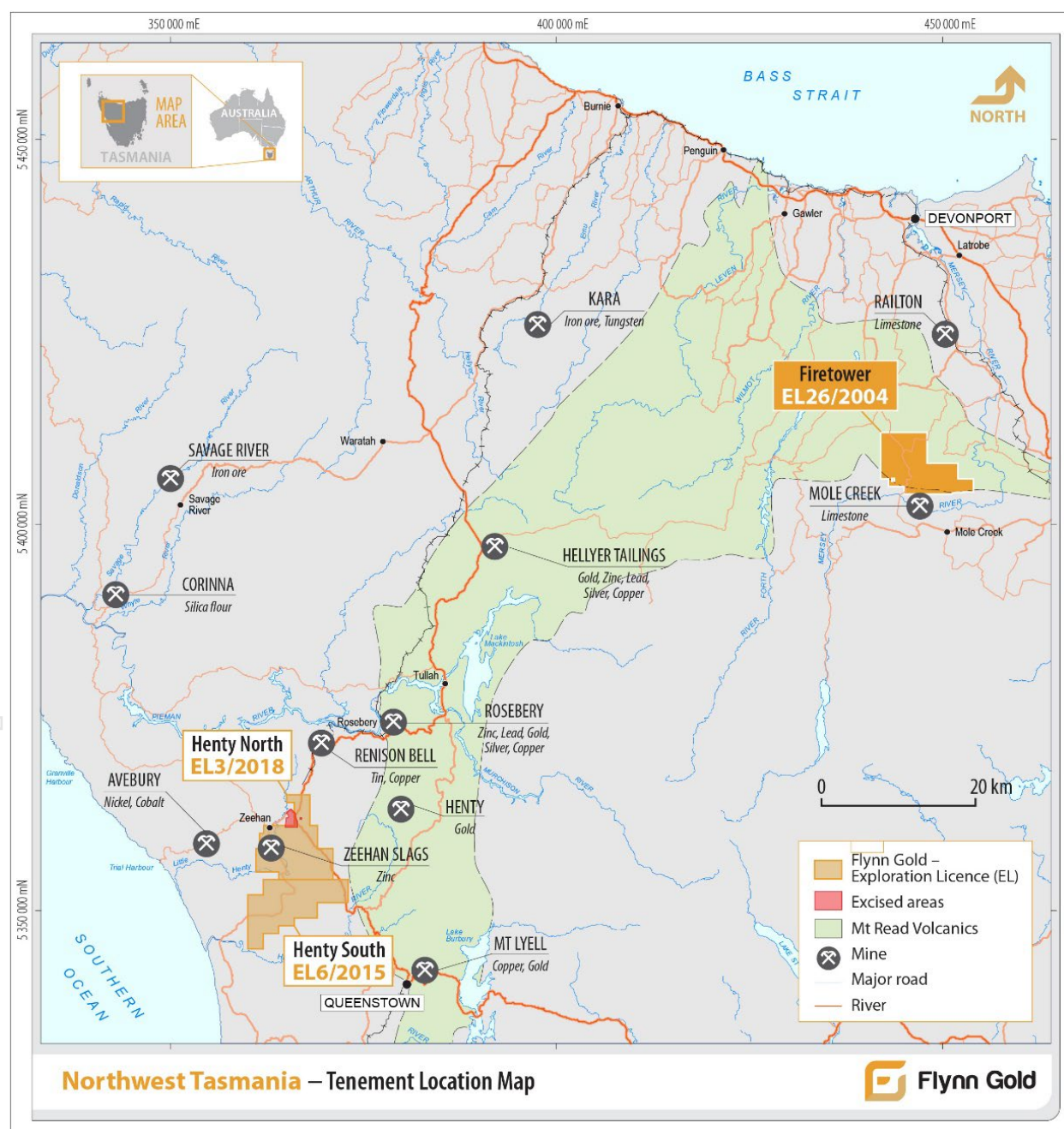


Figure 10 – Location of Flynn Gold tenements in NW Tasmania.

Additionally, pulps from drill hole 2019FTDD007E were sent for re-assay using the lithium borate fusion followed by X-ray fluorescence process (XRF15b method), which provides a total digest suitable for scheelite and other tungsten-bearing minerals, thereby enabling more accurate determination of tungsten grades in mineralised zones.

The use of this enhanced analytical technique on the pulps from 2019FTDD007E delivered a 92% increase in the tungsten assay from 0.38% WO₃ to 0.73% WO₃ over a 17-metre interval:

2019FTD007E

- 17m (121-138m) @ **2.3g/t Au, 0.73% WO₃**, 0.16% Co and 0.16% Cu including:
 - 1.7m @ 6.64g/t Au, 1.08% WO₃, 0.13% Co and 0.14% Cu from 121.0m
 - 3.8m @ 2.18g/t Au, 0.88% WO₃, 0.27% Co and 0.10% Cu from 126.2m, and
 - 5.5m @ 3.27g/t Au, 0.61% WO₃, 0.24% Co and 0.33% Cu from 132.5m

Assays from additional re-sampled historical drill core were pending at the end of the quarter.

The Company is targeting the delivery of a Mineral Resource Estimate for the Firetower Project in H1 CY2026.

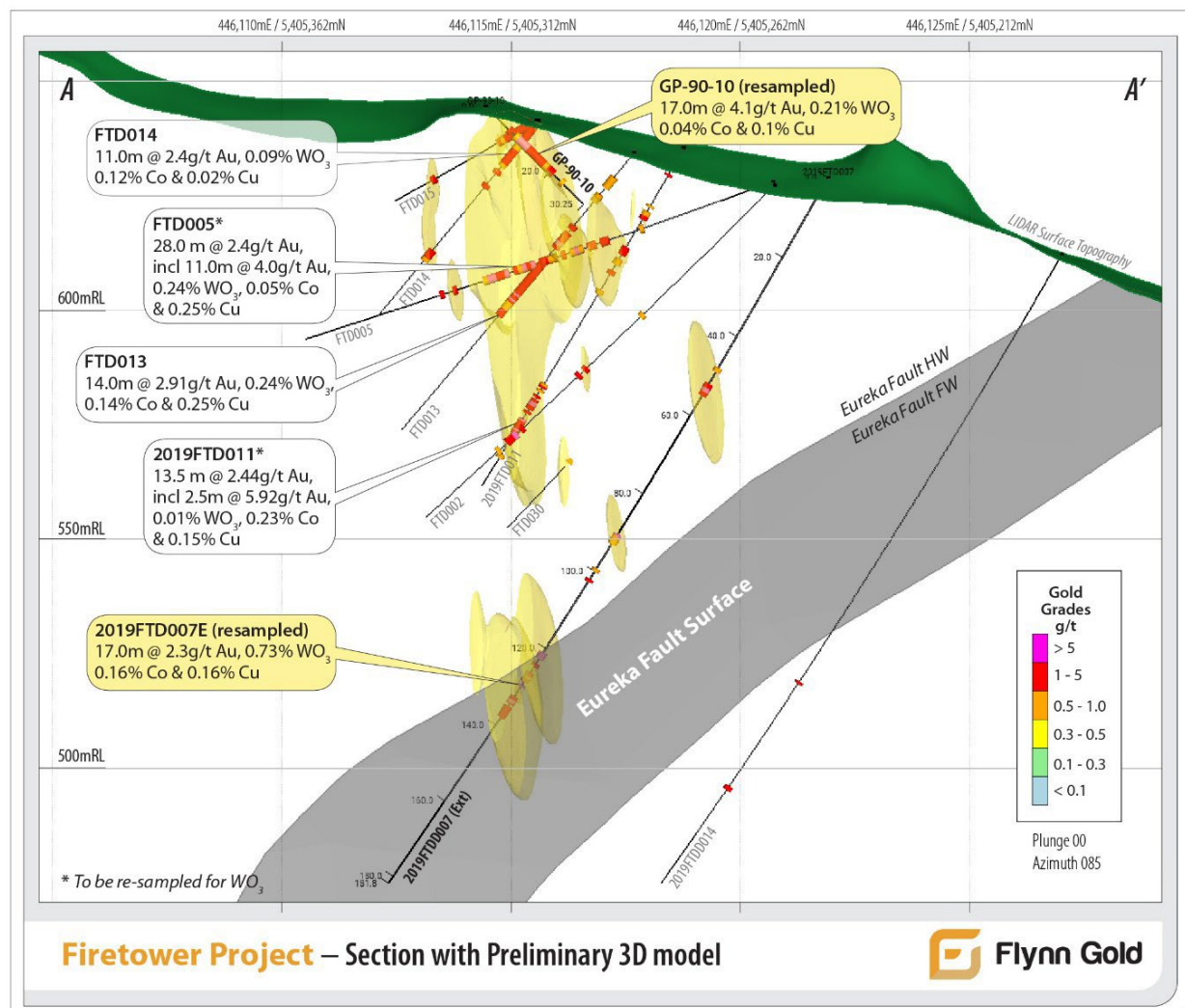


Figure 11 – Cross-Section with preliminary 3D model of the Firetower Prospect (looking east).

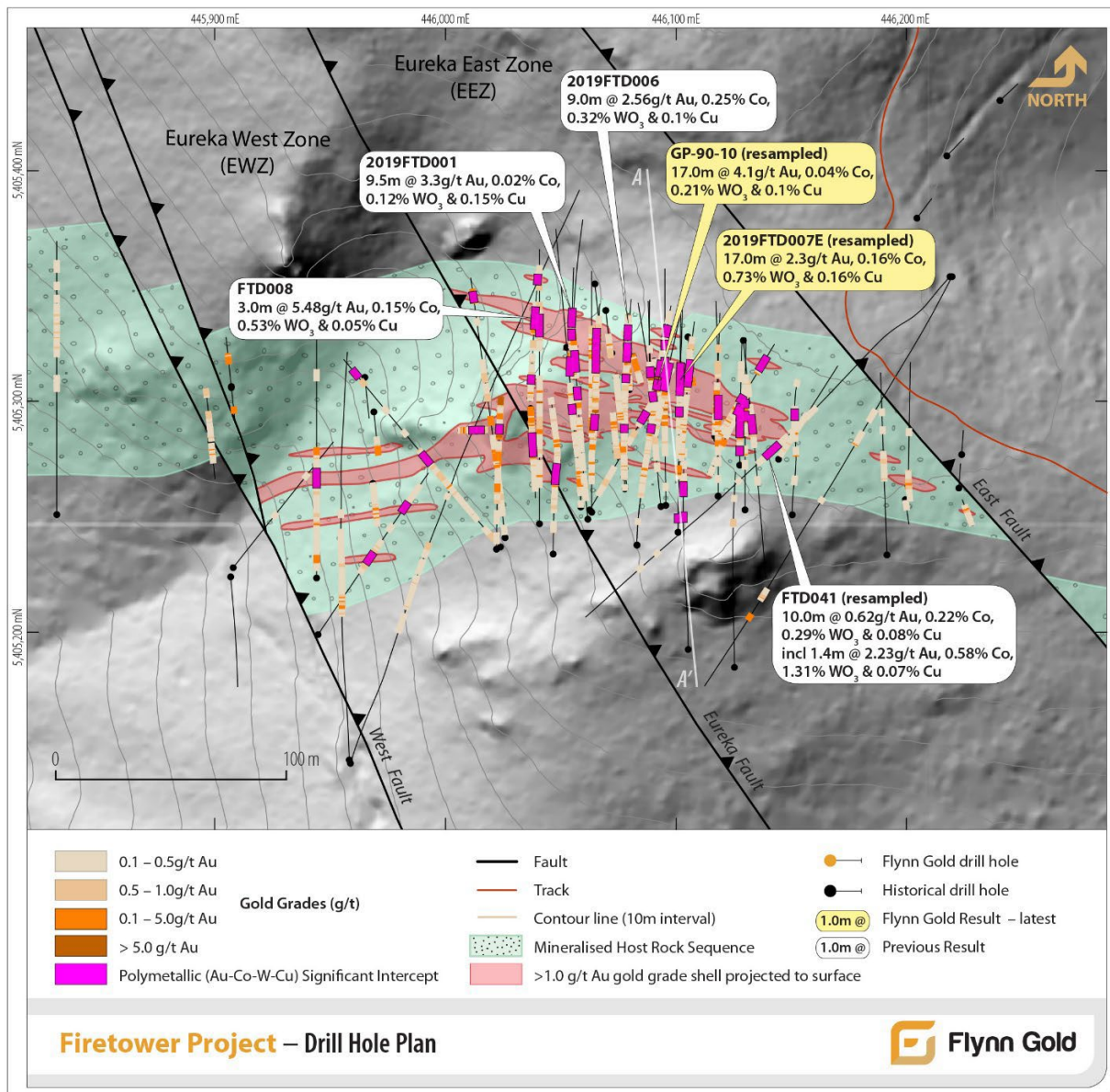


Figure 12 – Firetower Prospect Drill Hole Location Plan.

Henty Silver-Lead-Zinc Project – NW Tasmania

The Company holds two Exploration Licences adjacent to the historic mining town of Zeehan (Figure 13). At Zeehan, silver-lead-zinc mineralisation is typically hosted as narrow but high-grade fissure veins distal to tin granites.

Many historical high-grade silver-lead mines occur within EL3/2018 where the Company undertook some limited reconnaissance sampling of five historic workings early in 2025⁷ (Figure 13).

During the quarter, the Company received approval from Mineral Resources Tasmania (MRT) to undertake diamond drilling at the historic Silver King, South King and Zeehan Bell mines.

⁷ See FG1 ASX Announcement dated 19 February 2025 for full details

The Company plans to commence the drilling program in Q1 of 2026 which once commenced will be the first drilling to be completed at these mines since 1947.

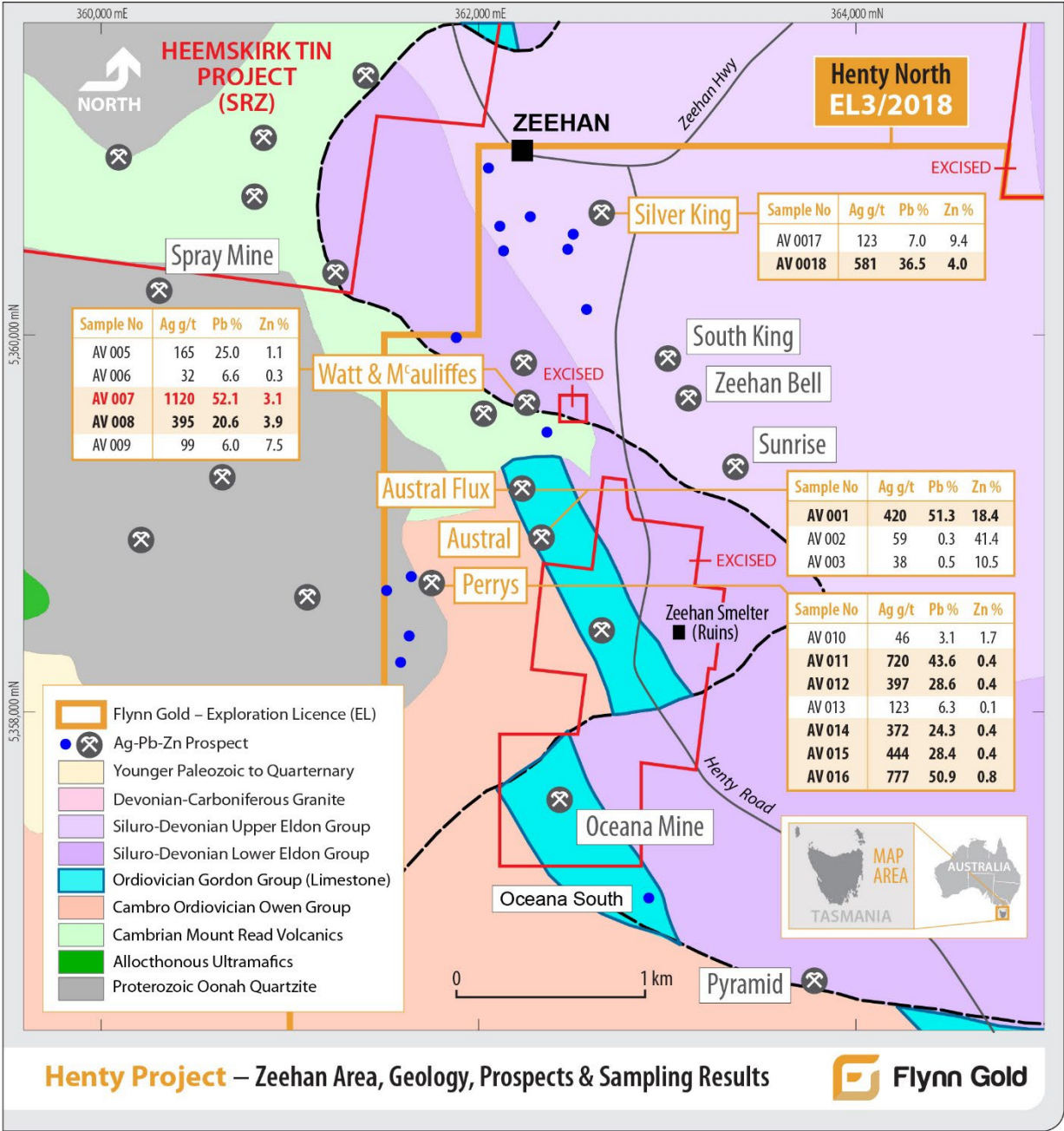


Figure 13 – Zeehan Area 2025 Sampling Results.

Exploration – Western Australia

Flynn Gold has four projects in Western Australia, strategically located in districts that host large gold and lithium deposits or in districts that the Company considers relatively under-explored for gold-lithium (Figure 14).

During the quarter, no field work was undertaken on any of these projects.

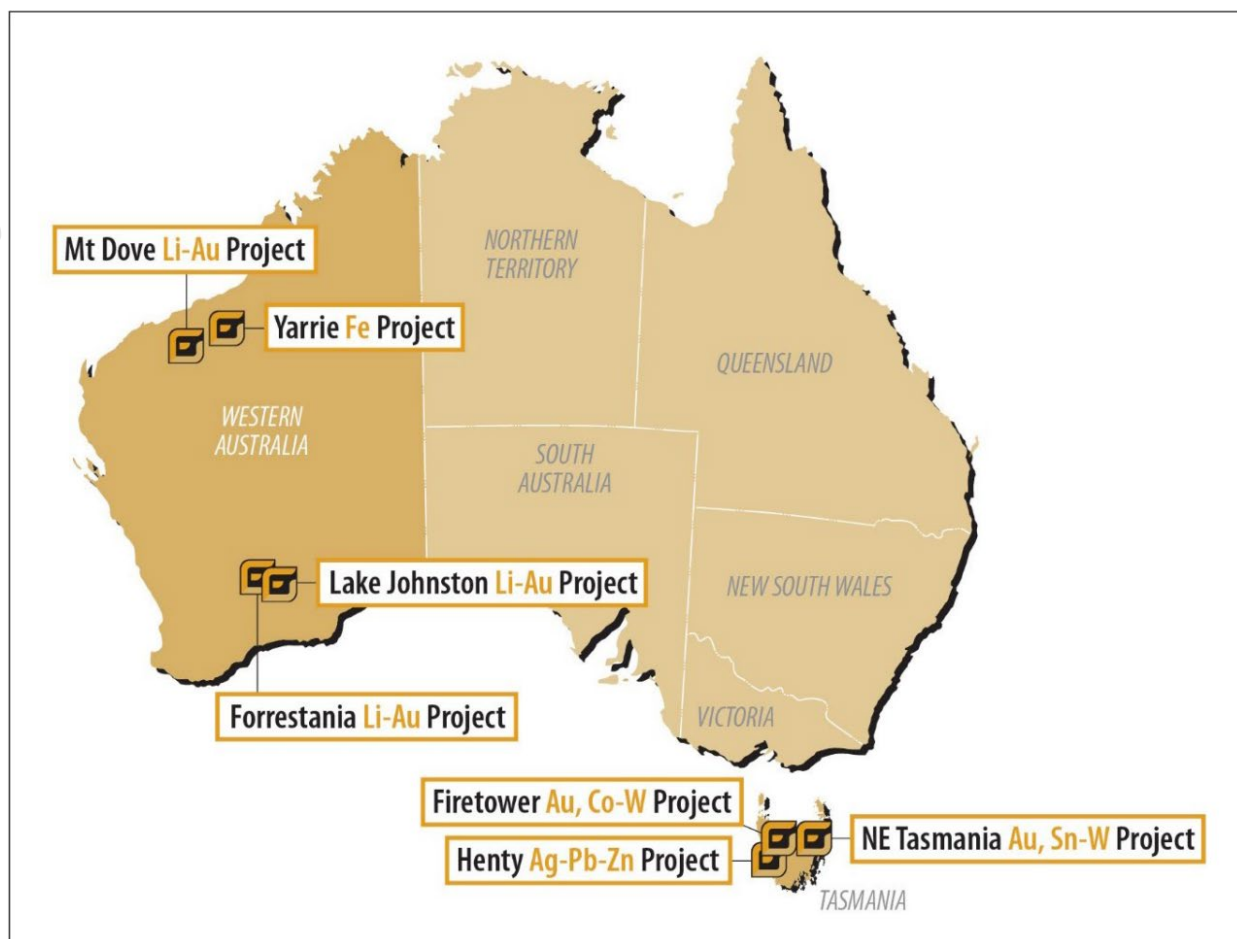


Figure 14 – Location Plan of Flynn Gold Projects.

Corporate

Renounceable Rights Issue

In October 2025 Flynn completed a one-for-three renounceable rights issue (“Rights Issue”) at an issue price of 2.3 cents per share to raise \$3 million (before costs). For every two new shares subscribed, Eligible Shareholders received one free attaching option with an exercise price of 4 cents per option, expiring 30 months from the date of issue.

To accommodate the significant demand from new domestic and international institutional investors, the Company also completed a placement to raise an additional \$2 million, on the same terms as the rights issue (Follow-on Placement).

In total the Company issued 217,338,826 new fully-paid ordinary shares at the rights issue offer price of 2.3 cents and 108,669,454 one for two free attaching options exercisable at \$0.04, with an expiry date of 14 April 2028 (Options). The Options are quoted under the ASX code FG1OA.

Funds raised through the Rights Issue and Follow-on Placement totalled \$4,998,793 (before costs), which will be used to advance the Company’s gold, silver and critical metals exploration programs in Tasmania.

Cash Position

The Company's cash position at 31 December 2025 was \$3.453 million.

Summary of expenditure

The Company's major cashflow movements for the quarter included:

- Exploration & Evaluation expenditure - \$1,079k;
- Employee costs - \$131k; and
- Administration and corporate costs - \$234k.

Payments to related parties of the entity and their associates

In the December quarterly Appendix 5B, the figure of \$194k as disclosed in section 6.1 and 6.2 relates to salaries and fees (including superannuation) paid to directors and their associates during the quarter.

Approved by the Board of Flynn Gold Limited.

29 January 2026

For further information or to post questions go to the Flynn Gold Investor Hub at <https://flynngold.com.au/link/r69M0e>

For more information:

Neil Marston
Chief Executive Officer
+61 3 9692 7222
info@flynngold.com.au

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

Interests in Mining Tenements

The Company holds a granted beneficial interest in the following tenements as at 31st December 2025:

Mining Tenement	Location	Beneficial Percentage held	Licence Description	Interest acquired/farm-in or disposed/farm-out during the quarter
EL11/2012	NE Tasmania	100%	Portland	-
EL13/2024	NE Tasmania	100%	Beaconsfield	-
EL18/2016	NE Tasmania	100%	Cameron	-
EL17/2018	NE Tasmania	100%	Golden Ridge	-
EL16/2021	NE Tasmania	100%	Bendover Hill	-
EL02/2019	NE Tasmania	100%	Mangana	-
EL3/2020	NE Tasmania	100%	Lisle	-
EL16/2024	NE Tasmania	100%	Lisle	-
EL4/2020	NE Tasmania	100%	Lyndhurst	-
EL30/2004	NE Tasmania	100%	Warrentinna	-
EL26/2004	NW Tasmania	100%	Firetower	-
EL6/2015	W Tasmania	100%	Henty South	-
EL3/2018	W Tasmania	100%	Henty North	-
E45/5730	Yarrie, WA	100%	Shay Gap	-
E45/5731	Yarrie, WA	100%	Shay Gap	-
E77/2915	Forrestania, WA	100%	East Indies	-
E63/2187	Lake Johnston, WA	100%	Mt Day North	-
E63/2188	Lake Johnston, WA	100%	Ant Rock	-
E63/2190	Lake Johnston, WA	100%	Bremer	-

References

ASX Announcement 12 December 2022	- Outstanding 12.3m @ 16.8g/t Au Intersection at Trafalgar
ASX Announcement 14 November 2024	- Exploration Target for Golden Ridge, NE Tasmania
ASX Announcement 19 February 2025	- High-Grade Silver-Lead at Henty Project, Western Tasmania
ASX Announcement 1 October 2025	- High-Grade Gold-Cobalt-Tungsten Identified in Historical Drillcore
ASX Announcement 14 October 2025	- Upsized \$5.0 Million Raising to Accelerate Exploration
ASX Announcement 30 October 2025	- Shallow High-Grade Gold-Tungsten-Cobalt at Firetower Project
ASX Announcement 3 November 2025	- High-Grade Gold in Near Surface Drilling at Grenadier
ASX Announcement 26 November 2025	- High-Grade Gold in Shallow Drilling at Double Event Prospect
ASX Announcement 23 December 2025	- Drilling Extends High-Grade Gold Mineralisation

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.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Flynn Gold Limited

ABN

82 644 122 216

Quarter ended ("current quarter")

31 December 2025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
1. Cash flows from operating activities			-
1.1 Receipts from customers			
1.2 Payments for			
(a) exploration & evaluation	(1,079)	(1,871)	
(b) development	-	-	
(c) production	-	-	
(d) staff costs	(131)	(254)	
(e) administration and corporate costs	(234)	(432)	
1.3 Dividends received (see note 3)	-	-	
1.4 Interest received	6	12	
1.5 Interest and other costs of finance paid	-	-	
1.6 Income taxes paid	-	-	
1.7 Government grants and tax incentives	-	92	
1.8 Other (provide details if material)	-	-	
1.9 Net cash from / (used in) operating activities	(1,438)	(2,453)	
2. Cash flows from investing activities			
2.1 Payments to acquire or for:			
(a) entities	-	-	
(b) tenements	-	-	
(c) property, plant and equipment	-	-	
(d) exploration & evaluation	-	-	
(e) investments	-	-	
(f) other non-current assets	-	(12)	

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	200
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	-	188

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	4,998	4,998
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(472)	(487)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (payments of Lease Liabilities)	-	(3)
3.10	Net cash from / (used in) financing activities	4,526	4,508

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	375	1,210
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,448)	(2,453)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	188
4.4	Net cash from / (used in) financing activities (item 3.10 above)	4,526	4,508

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	3,453	3,453

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	253	175
5.2	Call deposits	3,200	200
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	3,453	375

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	194
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	N/A		

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,438)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,438)
8.4	Cash and cash equivalents at quarter end (item 4.6)	3,453
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	3,453
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	2.41

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 29 January 2026

Authorised by: The Board

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: *Exploration for and Evaluation of Mineral Resources* and AASB 107: *Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.