Flynn Gold

ASX Announcement
6 August 2026

Golden Ridge, NE Tasmania – Development Update

Ore Purchase Agreement with Henty Gold Mine opens Potential Production Pathway in Tasmania

Highlights

- **Ore Purchase Agreement executed with Kaiser Reef Limited's** (ASX: KAU) subsidiary, Henty Gold Pty Ltd, operator of the Henty Gold Mine in Tasmania.
- **Agreement establishes the framework and indicative commercial terms** under which Henty Gold Mine may buy ore or concentrates supplied by Flynn Gold for processing through its gold processing facility in western Tasmania.
- Agreement provides Flynn Gold with the opportunity to **evaluate a potential low-capex production pathway** capable of accelerating development across its Tasmanian gold portfolio, initially focused on its flagship Golden Ridge Project.
- The Ore Purchase Agreement provides Flynn Gold with additional impetus to accelerate its **project development activities** including resource drilling activities planned at Golden Ridge.
- Flynn Gold has recently registered a **Mining Lease Application** for the Golden Ridge Project as part of its development strategy.
- Agreement is non-binding on either party and does not commit Flynn Gold to deliver ore or concentrates to Henty Gold Mine.
- For further information or to post questions, go to the Flynn Gold Investor Hub at https://flynngold.com.au/link/yO51Xr

ASX: FG1

ABN 82 644 122 216

CAPITAL STRUCTURE

Share Price: **A$0.019**
Cash (30/06/26): **A$1.12M**
Debt: **Nil**
Ordinary Shares: **608.6M**
Market Cap: **A$11.6M**
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

CONTACT

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Flynn Gold Limited (ASX: FG1) ("Flynn Gold" or "the Company") is pleased to advise that it has executed a non-binding Ore Purchase Agreement ("OPA") with Henty Gold Pty Ltd, a wholly-owned subsidiary of Kaiser Reef Limited (ASX: KAU), operator of the Henty Gold Mine in western Tasmania (Figure 1).

Managing Director and CEO Neil Marston commented:

"*Executing this ore purchase agreement with Kaiser Reef Limited is an important milestone in Flynn's ambitions towards becoming a gold producer in Tasmania.*

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"The opportunity to process ore through an existing operating gold plant has the potential to significantly reduce upfront capital requirements while accelerating the pathway towards production from our Tasmanian projects. The non-binding agreement applies to all of our Tasmanian projects and sets out the key terms for Flynn Gold to sell gold-bearing ore to Henty Gold Mine in the future.

"Our immediate focus is the Golden Ridge Project, where initial metallurgical testwork on samples has yielded over 94% gold recoveries using the similar style of leaching process as the Henty processing plant. Flynn holds a few tonnes of quartz vein material collected from Golden Ridge in 2025. Some of this material will be provided to Kaiser Reef Limited for on-site testing in the coming months.

"Flynn recently applied for its first Mining Lease at Golden Ridge so there is excellent potential to fast track a high-grade mining strategy which requires minimal capital expenditure upfront.

"The Mining Lease application includes a proposed processing site with grid power and all-weather sealed roads nearby. The longer-term concept of a low-capex processing plant being developed at Golden Ridge to produce a high-grade gold concentrate for supply to Henty Gold Mine will also be examined."

Ore Purchase Agreement (OPA)

The OPA applies to Flynn Gold's projects in Tasmania (Figure 1) and establishes the framework and indicative commercial terms under which Henty Gold Mine may buy ore or concentrates supplied by Flynn Gold for processing through its existing gold processing facility. The commercial terms of the OPA are confidential but are considered by the Company to be potentially attractive for both parties.

The Agreement is non-binding. It does not oblige either party to enter into any definitive transaction, and there can be no assurance that any binding agreement will be reached or that any transaction will proceed.

Nonetheless, the parties have separately executed a Confidentiality Agreement which allows for the sharing of information and demonstrates a degree of future collaboration, as appropriate.

Next Steps

Golden Ridge activities are being accelerated as previously announced, including:

- Environmental surveys (flora, fauna and water);
- Resource drilling activities planned for the Brilliant and Trafalgar prospects aimed at increasing the Exploration Target and converting some of it to a Mineral Resource;
- Commencement of metallurgical studies, tailored towards potential Henty Gold Mine feed specifications, and
- Stakeholder engagement activities.

Approved by the Board of Flynn Gold Limited.

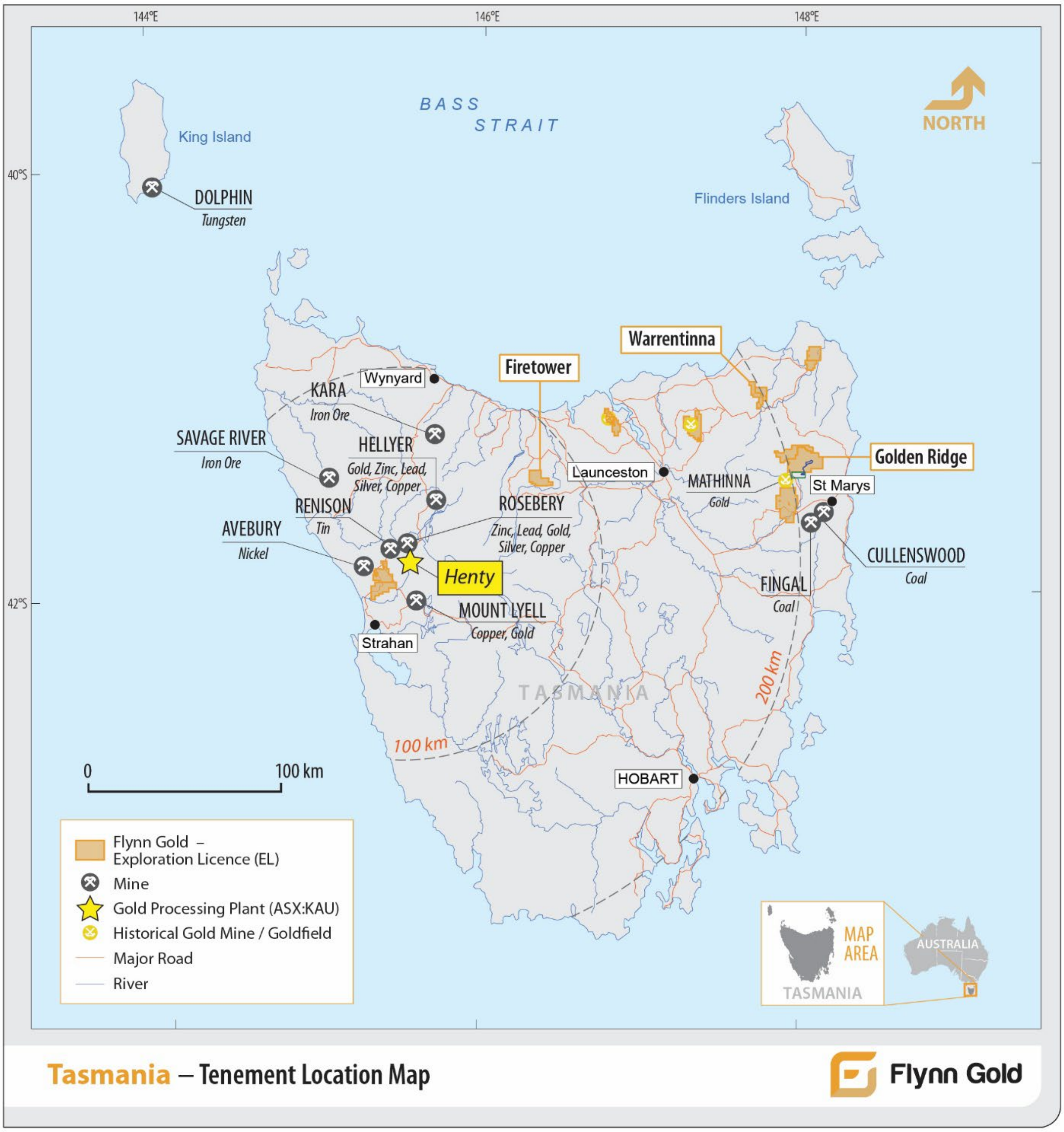

Figure 1 – Tenement Map showing Flynn Gold tenements and Henty Gold Mine

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About Flynn Gold Limited

Flynn Gold is an Australian mineral exploration company with a portfolio of projects in Tasmania. The Company has ten 100% owned tenements located in northeast Tasmania which are highly prospective for gold as well as tin and tungsten (see Figure 1).

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

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

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.

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 (Prospectus) dated 15 June 2021

FG1:ASX Announcement dated 22 November 2022

FG1:ASX Announcement dated 14 November 2024

FG1:ASX Announcement dated 19 March 2025

FG1:ASX Announcement dated 6 June 2025

FG1:ASX Announcement dated 29 August 2025

FG1: ASX Announcement dated 10 April 2026

FG1: ASX Announcement dated 22 July 2026