Flynn Gold

Renounceable Rights Issue to Raise Up to $3 Million

Highlights

- One-for-three Renounceable Rights Issue to raise up to **$3 million**.
- **Underwritten to $1.5 million** by Mahe Capital.
- Issue attractively priced at **$0.015 (1.5 cents) per share**.
- Discount of 21.05% to the last price of 0.019 cents and 18.42% to the 5-day VWAP of 0.018 cents.
- For every two New Shares, **Eligible Shareholders will receive one free attaching New Option**.
- New Options will have an exercise price of $0.03 (3 cents) and term of 30 months from the date of issue.
- Eligible Shareholders can trade their rights and apply for additional shares and options.
- Funds raised will be used to finalise mineral resource estimate on the Firetower Gold-Tungsten Project and to continue resource drilling activities at the Golden Ridge Project in Tasmania.
- For further information or to post questions, go to the Flynn Gold Investor Hub at https://flynngold.com.au/link/PwEZDe

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Flynn Gold Limited (ASX: FG1) ("Flynn" or "the Company") is pleased to announce that it is undertaking a one-for-three renounceable rights issue ("Rights Issue") at an issue price of $0.015 (1.5 cents) per share to raise up to approximately $3 million (before costs). For every two new shares subscribed, Eligible Shareholders will receive one free attaching new option with an exercise price of $0.03 (3 cents) per option, expiring 30 months from the date of issue.

The Rights Issue is open to all Eligible Shareholders who have a registered address within Australia or New Zealand, and who hold Shares on the Record Date.

The Rights Issue will close on 15 October 2026 (unless extended), and Eligible Shareholders can apply for shortfall in excess of their entitlement. Shareholders can also trade their rights from 25 September 2026.

The Rights Issue is partially underwritten to $1.5 million by Lead Manager and Underwriter Mahe Capital Pty Ltd (ACN 634 087 684) (AFSL 517246).

Directors may participate in the Rights Issue to the extent of their entitlement.

JOIN FLYNN GOLD'S INTERACTIVE INVESTOR HUB to interact with Flynn's announcements and updates by asking questions or making comments which our team will respond to where possible

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$12.2M**
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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Rights Issue

Funds raised under the Rights Issue will be applied to exploration activities at the Company's projects in Tasmania and to working capital requirements including meeting the costs of the Offer.

All New Shares issued will rank equally with existing shares on issue and the Company will apply for quotation of the New Shares. A prospectus in relation to the Rights Issue will be lodged with ASIC on 23 September 2026 and, together with a personalised entitlement acceptance form, will be sent to eligible shareholders shortly after the Record Date.

Eligible shareholders should consider the Prospectus in deciding whether to acquire securities under the Rights Issue and will need to follow the instructions on the entitlement and acceptance form that will accompany the Prospectus. Further details of the Underwriting Agreement, including details of the fees payable to the Underwriter and termination events in respect to the Underwriting Agreement are set out in the Prospectus.

Indicative Timetable

The intended timetable for the Rights Issue is as follows:

Event	***Date***
Placement & Entitlement Offer Announced Underwritten rights issue announcement notification release to ASX - prior to 10am (commencement of trading).	21 September 2026
Lodge Appendix 3B	21 September 2026
Lodge s708AA(2(f)) Notice / Prospectus	23 September 2026
"Ex" date. Rights trading starts	25 September 2026
Record date	28 September 2026
Dispatch (send the offer documents and either personalised entitlement and acceptance forms or serially numbered provisional letters of allotment on a "nil paid" basis to persons entitled and announces that this has occurred. **Offer opens.**	1 October 2026
Rights trading ceases	8 October 2026
Securities quoted on deferred settlement basis (from market open).	9 October 2026
Last day to extend the offer closing date (before noon Sydney time).	12 October 2026
Offer closes (at 5 pm).	15 October 2026
Before noon Sydney time: **Announce the results** of the rights issue Issue the securities taken up Lodge Appendix 2A. If Appendix 2A given to ASX before noon deferred settlement trading (if applicable) will end at market close.	22 October 2026

Event	***Date***
Normal (T+2) trading starts from market open if Appendix 2A given to ASX before noon previous day (as above)	23 October 2026
Settlement of on-market trades conducted on a deferred settlement basis and the first settlement of trades conducted on a T+2 basis occurs 2 business days after T+2 trading starts.	27 October 2026

The Underwriter and the Company reserve the right to vary these times and dates without prior notice. Any changes will be announced to ASX.

Approved by the Board of Flynn Gold Limited.

For more information contact:

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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.

About Flynn Gold Limited

Flynn Gold is an Australian mineral exploration company with a portfolio of projects in Tasmania (see **Error! Reference source not found.**) The Company has ten 100% owned tenements located in northeast Tasmania which are highly prospective for gold as well as tin and tungsten.

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.'

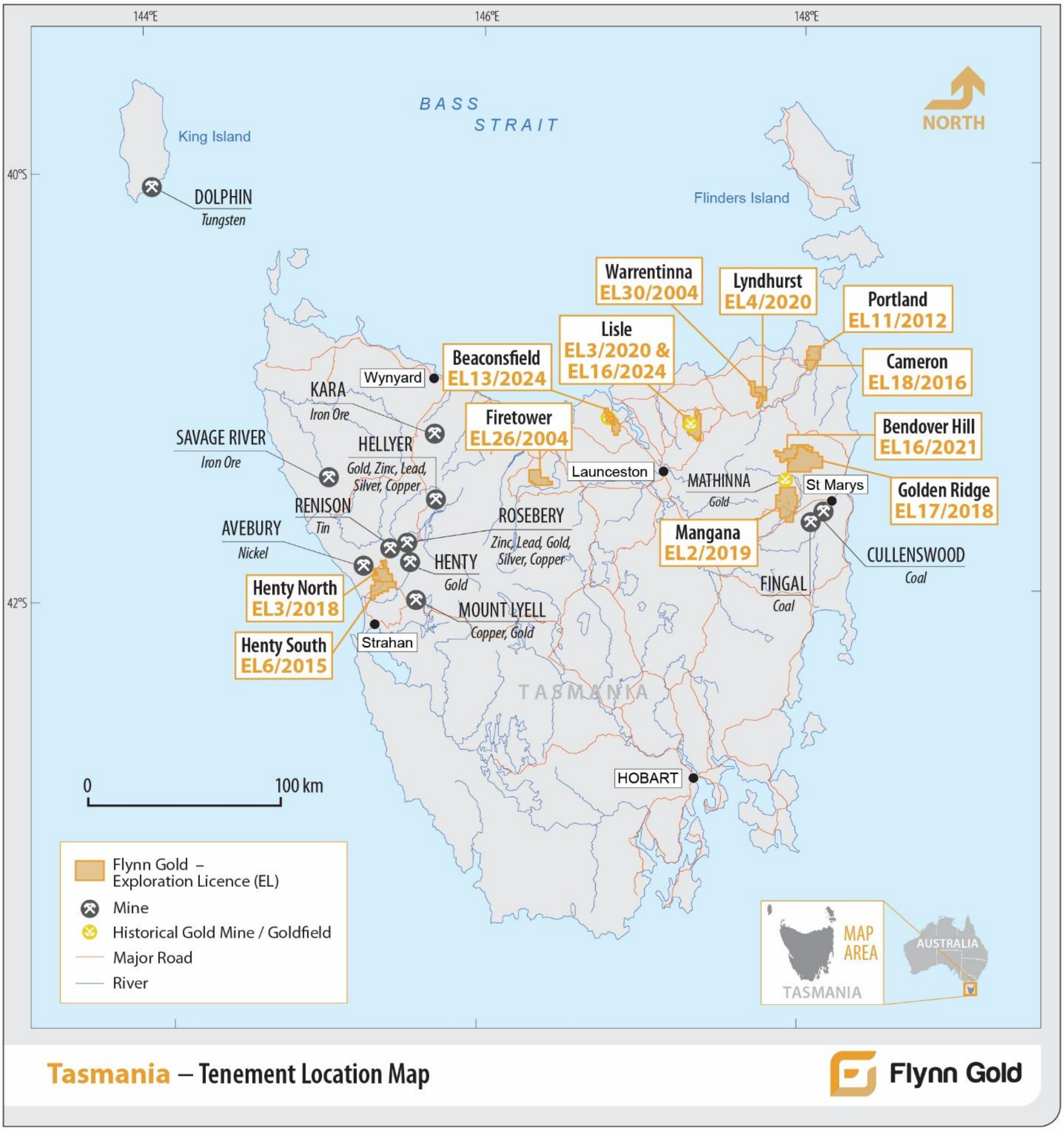

Figure 1 – Location of Flynn Gold tenements in Tasmania