Flynn Gold

ASX Announcement
22 September 2025

Despatch of Renounceable Rights Issue Documents

Highlights

- Renounceable Rights Issue Prospectus and personalised Entitlement and Acceptance Forms despatched today to Eligible Shareholders
- Shareholders seeking information about the Offer can go to the Flynn website at https://flynngold.com.au/investment-offer/64
- Eligible Shareholders can accept online via the share registry's Offer Portal atwww.computersharecas.com.au/fg1 or as instructed on the Entitlement and Acceptance Form
- Shareholder questions can be submitted via the Flynn Gold Investor Hub at https://flynngold.com.au/link/Pwb9Ar

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Flynn Gold Limited ("FG1" or "Flynn Gold") (ASX: FG1) has today despatched via email or post the Prospectus and Entitlement and Acceptance Form to shareholders of the Company who are eligible to participate in the Renounceable Rights Issue ("Offer") announced on Thursday, 11 September 2025.

The attached sample letters will be despatched to shareholders who are deemed eligible or ineligible to participate in the Offer, respectively.

Key terms of the Offer as announced are:

- One-for-three Renounceable Rights Issue to raise up to $3 million, partially underwritten to $1,500,000
- Issue priced at 2.3 cents per New Share
- With every two New Shares, shareholders receive one free attaching New Option
- New Options will have Exercise Price of 4 cents, term of two and a half years and are proposed to be listed
- Shareholders can trade their rights and apply for additional shares and options
- Rights trading is now open and closes on 30 September 2025
- Offer closes at 5:00pm (Melbourne time) Tuesday, 7 October 2025
- Funds to be used primarily to advance the Company's Golden Ridge Project

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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$0.025**
Cash (11/09/25): **A$0.58M**
Debt: **Nil**
Ordinary Shares:**391.3M**
Market Cap: **A$9.78M**
Options
Listed (FG1O): **50.6M**
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

Suite 2, Level 11
385 Bourke Street
Melbourne VIC 3000

info@flynngold.com.au
www.flynngold.com.au

Eligible shareholders will be able to accept their entitlement via BPAY or Electronic Funds Transfer. Application Money must be received by 5:00pm (Melbourne time) Tuesday,7 October 2025.

Approved by the Board of Flynn Gold Limited.

For more information contact:

Neil Marston	Nicholas Read
Managing Director & CEO	Media & Investor Relations
+61 3 9692 7222	+61 (0) 419 929 046
info@flynngold.com.au	nicholas@readcorporate.com.au

About Flynn Gold

Flynn Gold is an Australian mineral exploration company with a portfolio of projects in Tasmania and Western Australia (see Figure 1). 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 zinc-lead-silver project on Tasmania's mineral-rich west coast and the Firetower gold and battery metals project located in northern Tasmania. Flynn has also established a portfolio of gold-lithium exploration assets in the Pilbara and Yilgarn regions of Western Australia.

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

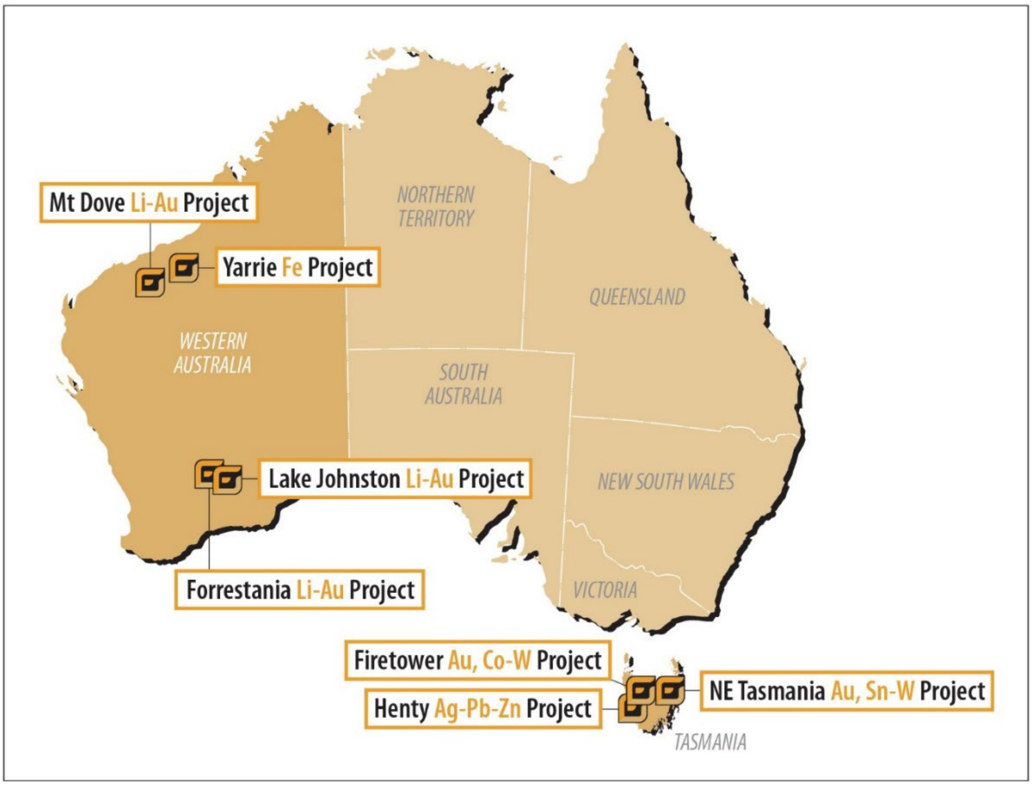

Figure 1 *- Location Plan of Flynn Gold Projects*

Flynn Gold

Flynn Gold Limited
ABN 82 644 122 216

For all enquiries:
Phone:
(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000
Web:
www.computersharecas.com.au/fg1

FG1
MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN NEW ZEALAND

22 September 2025

Dear Shareholder

Notification to Eligible shareholders of Rights Issue

Flynn Gold Limited (**Company**) has announced to ASX Limited (**ASX**) a partially underwritten renounceable rights issue (**Rights Issue or Offer**) to acquire one (1) fully paid ordinary share (**New Share**) at $0.023 (2.3 cents) per New Share for every three (3) existing shares (**Entitlement**) held by Company's shareholders in Australia and New Zealand as at 7.00pm (AEST) on Wednesday, 17 September 2025 (**Record Date**).

The Rights issue closes at 5:00pm (AEDT) on Tuesday, 7 October 2025 (**Closing Date**). The Company reserves the right to extend the Closing Date by making an announcement of the extension to ASX.

The Rights Issue seeks to raise approximately $3 million (before costs) and is partially underwritten for an amount up to $1,500,000 by Mahe Capital Pty Ltd (Mahe Capital or Underwriter).

Every two (2) New Shares issued is to be accompanied by one (1) free-attaching option (**New Option**), with each New Option having an exercise price of $0.04 (4 cents) and expiring 30 months from issue. The Company intends to apply for quotation of the New Options subject to compliance with the requirements of ASX and the ASX Listing Rules.

Purposes of the Offers

The Rights Issue is being made in accordance with the prospectus lodged with ASIC and announced to ASX on 11 September 2025 (**Prospectus**).

The net proceeds of the Rights Issue will be used to advance the Company's drilling program at Golden Ridge and elsewhere in Tasmania, and to working capital requirements including meeting the costs of the offers set out in the prospectus.

The Prospectus includes a separate offer of a minimum of 3,000,000 and a maximum of 6,000,186 New Options to the Underwriter (or its nominee/s) (Underwriter Options). The Underwriter Options are to be issued to the Underwriter (or its nominee/s) as partial consideration for the provision of underwriting and lead managerial services in connection with the Rights Issue.

Capitalised terms used, but not defined, in this letter have the meaning as described to them in the Prospectus.

How to Access the Offer

1. Electronic – www.computersharecas.com.au/fg1

2. Paper – Request a paper copy of the Prospectus and the personalised Entitlement from Computershare: 1300 850 505 (within Australia) and +61 3 9415 4000 (outside of Australia) from 8.30am to 5.00 pm (Sydney time)

Rights Issue

The Rights Issue is being made to Eligible Shareholders who will be able to take up their Entitlement and apply for additional securities from the shortfall of the Rights Issue, as well as trade their Entitlements. Shareholders who are eligible to participate in the Rights Issue (**Eligible Shareholders**) are those who:

(a) are registered as the holder of shares in the Company as at 7.00 pm (AEST) on the Record Date;

(b) have a registered address on the share register of the Company in Australia and New Zealand; and

(c) are eligible under all applicable securities laws to receive an offer under the Rights Issue without any requirement for a prospectus or offer document to be lodged or registered.

The Rights Issue is renounceable, meaning that Eligible Shareholders will be able to transfer their entitlements pursuant to the Rights Issue and, if they do not take up their entitlement pursuant to the Rights Issue, their holdings will be diluted (as compared to their holdings and number of Shares on issue as at the date of the Prospectus).

All of the Shares issued pursuant to the Offers will rank equally with the existing Shares on issue in the Company.

Details of the Offer and how to participate can be found in the Prospectus and the target market determination (**TMD**), available on the Company's website https://flynngold.com.au/investment-offer/64. The Prospectus have also been released to ASX.

<u>Timing</u>

The below timetable is as updated via Announcement to the ASX, dated 11 September 2025.

Event	***Date***
Announce Underwritten rights issue Offer document release to ASX	11 September 2025
"Ex" date. Rights trading starts (if REO)	16 September 2025
Record date	17 September 2025
Dispatch (send the offer documents and announcement that this has occurred. **Offer opens.**	22 September 2025
Rights trading ceases (if REO)	30 September 2025
Securities quoted on deferred settlement basis (from market open).	1 October 2025
Last day to extend the offer closing date (before noon Sydney time).	2 October 2025
Offer closes (at 5 pm).	7 October 2025
Announce the results of the rights issue	14 October 2025
Anticipated date for commencement of New Securities issued under the Offers trading on a normal settlement basis	15 October 2025

The above timetable remains indicative only and is subject to change.

You should be aware that your own financial institution may implement earlier cut-off times with regard to electronic payment, and you should therefore take this into consideration when making payment. It is your responsibility to ensure that funds submitted through BPAY® are received by 5.00pm (AEDT) on 7 October 2025, unless the Offer is extended.

Shareholders should read the Prospectus, TMD and Entitlement and Acceptance Form in full prior to making an application for securities under the Rights Issue.

On behalf of the Board and management of Flynn Gold Limited, we thank you for your continued interest and support of the Company.

Yours faithfully,

Mathew Watkins
Company Secretary

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

This letter is issued by Flynn Gold Limited. This letter is not a prospectus or offer document under Australian law or under any other law. It is for information purposes only and does not constitute an offer, invitation or recommendation to subscribe for, retain or purchase any securities in Flynn Gold Limited in any jurisdiction. This letter does not constitute financial product advice and does not and will not form any part of any contract for the acquisition of Flynn Gold Limited shares. No action has been, or will be, taken to register any offer or otherwise permit a public offering of securities outside Australia and New Zealand. This letter may not be released or distributed in the United States.

This letter does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States. The entitlements and the New Shares offered in the Rights Issue have not been, and will not be, registered under the U.S. Securities Act of 1933 ("**U.S. Securities Act**) or the securities laws of any state or other jurisdiction of the United States. Accordingly, the entitlements may not be taken up by persons in the United States and the New Shares may not be offered or sold in the United States, unless they have been registered under the U.S. Securities Act or are offered or sold in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act. The New Shares to be offered and sold in the Rights Issue may only be offered and sold outside the United States in "offshore transactions" (as defined in Rule 902(h) under the U.S. Securities Act) in reliance on Regulation S under the U.S. Securities Act.

Flynn Gold Limited
ABN 82 644 122 216

FG1
MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

22 September 2025

Dear Shareholder

Notification to ineligible shareholders of Rights Issue

Flynn Gold Limited (**Company**) has announced to ASX Limited (**ASX**) a partially underwritten renounceable rights issue (**Rights Issue**) to acquire one (1) fully paid ordinary share (**New Shares**) at $0.023 (2.3 cents) per New Share for every three (3) existing shares (**Entitlement**) held by Company's shareholders in Australia and New Zealand as at 7.00pm (AEST) on Wednesday, 17 September 2025 (**Record Date**).

The Rights issue closes at 5:00pm (AEDT) on Tuesday, 7 October 2025 (**Closing Date**). The Company reserves the right to extend the Closing Date by making an announcement of the extension to ASX.

The Rights Issue seeks to raise approximately $3 million (before costs) and is partially underwritten for an amount up to $1,500,000.

Every two (2) New Shares issued is to be accompanied by one (1) free-attaching option (**New Option**), with each New Option having an exercise price of $0.04 (4 cents) and expiring 30 months from issue.

The Rights Issue is being made in accordance with the prospectus lodged with ASIC and announced to ASX on 11 September 2025 and the updated timetable also announced to ASX on 11 September 2025.

The net proceeds of the Rights Issue will be used to advance the Company's drilling program at Golden Ridge and elsewhere in Tasmania, and to working capital requirements including meeting the costs of the offers set out in the prospectus.

<u>Rights Issue</u>

The Rights Issue is being made to Eligible Shareholders who will be able to take up their Entitlement and apply for additional securities from the shortfall of the Rights Issue, as well as trade their Entitlements. Shareholders who are eligible to participate in the Rights Issue (**Eligible Shareholders**) are those who:

(a) are registered as the holder of shares in the Company as at 7.00 pm (AEST) on the Record Date;

(b) have a registered address on the share register of the Company in Australia and New Zealand; and

(c) are eligible under all applicable securities laws to receive an offer under the Rights Issue without any requirement for a prospectus or offer document to be lodged or registered.

The Company has determined that it would be unreasonable to extend the Rights Issue to Shareholders with registered addresses outside Australia and New Zealand (**Ineligible Shareholders**), having regard to:

(a) the small number of Shareholders with registered addresses outside Australia and New Zealand;

(b) the number and value of the New Shares which would be offered to Ineligible Shareholders; and

(c) the cost of complying with the legal requirements and requirements of the regulatory authorities, in the respective overseas jurisdictions.

The Company has applied to ASIC under section 615 of the Corporations Act for approval of the Underwriter to act as nominee to arrange the sale of Entitlements that would have been given to Ineligible Shareholders and to account to them for the net proceeds of the sale.

Accordingly, the Rights Issue will not be made to Ineligible Shareholders.

No right to participate

Unfortunately, the Company has determined that you do not qualify as an Eligible Shareholder. Accordingly, the Company wishes to advise you that it will not be extending the Rights Issue to you and you will not be able to subscribe for New Shares and free-attaching New Options under the Rights Issue.

The purpose of this letter is to inform you about the Rights Issue and to explain why you will not be able to subscribe for New Shares under the Rights Issue. This letter constitutes the notice that the Company is required to give each Ineligible Shareholder under ASX Listing Rule 7.7.1(b) and section 9A(3)(b) of the *Corporations Act 2001* (Cth).

This letter is not an offer or invitation to you to apply for securities. You are not required to do anything in response to this letter.

On behalf of the Board and management of Flynn Gold Limited, we thank you for your continued interest and support of the Company.

Yours faithfully,

Mathew Watkins
Company Secretary

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This letter does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States. The entitlements and the New Shares offered in the Rights Issue have not been, and will not be, registered under the U.S. Securities Act of 1933 ("**U.S. Securities Act**) or the securities laws of any state or other jurisdiction of the United States. Accordingly, the entitlements may not be taken up by persons in the United States and the New Shares may not be offered or sold in the United States, unless they have been registered under the U.S. Securities Act or are offered or sold in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act. The New Shares to be offered and sold in the Rights Issue may only be offered and sold outside the United States in "offshore transactions" (as defined in Rule 902(h) under the U.S. Securities Act) in reliance on Regulation S under the U.S. Securities Act.