Flynn Gold

ASX Announcement
23 May 2023

Laffer Tin Prospect Sampling Returns up to 3.58% Sn and 0.16% Li_2O

ASX: FG1

ABN 82 644 122 216

CAPITAL STRUCTURE

Share Price: **A$0.076**
Cash (31/03/23): **A$5.0M**
Debt: **Nil**
Ordinary Shares: **133.9M**
Market Cap: **A$10.2M**
Options: **3.4M**
Performance Rights: **4.2M**

BOARD OF DIRECTORS

Clive Duncan
Non-Executive Chair

Managing Director / CEO
Neil Marston

Sam Garrett
Technical Director

John Forwood
Non-Executive Director

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Highlights

- Reconnaissance mapping and assays from rock chip sampling has confirmed **potential for the discovery of a significant tin system at the Laffer Prospect in northeast Tasmania**.
- Work to date indicates **tin mineralisation occurs as coarse cassiterite** associated with a sheeted **greisen vein system over a strike length of at least 1km**.
- 21 out of 35 rock samples assayed over 0.1% Sn, with **up to 3.58% Sn from cassiterite bearing quartz veins**.
- **Elevated lithium values up to 0.16% Li_2O returned** from quartz-mica greisen samples, suggesting the **presence of lithium-bearing micas (lepidolite or zinnwaldite) associated with the tin mineralisation**.
- Historical mining records, remote sensing data (**LIDAR**), and ongoing field programs at Laffer indicate that the **mineralised vein system potentially extends over a strike length of up to 3km**.
- **Emerging lithium-mica district recognised** in northeast Tasmania.
- The **Laffer tin mineralised system has never been drill-tested** and Flynn aims to conduct follow-up exploration here and at other tin prospects in NE Tasmania over the coming months.

Flynn Gold Limited (ASX: FG1, "Flynn" or "the Company") is pleased to report that anomalous tin and lithium assays have been returned from reconnaissance rock chip sampling at its 100% owned Laffer Prospect in Northeast Tasmania. Laffer is one of numerous tin exploration targets located within Flynn's Cameron Tin Project[1] that the Company is currently testing as part of its regional exploration program.

Managing Director, Neil Marston commenting on these results said:

"Whilst Flynn has been focusing most of its exploration activities in northeast Tasmania on its gold projects, we have also been undertaking early-stage reconnaissance work on our tin project areas, especially those which demonstrate the potential to host significant hard-rock tin deposits, and which have not been examined using modern exploration techniques.

"The mapping and sampling results from the Laffer Prospect are very encouraging and we intend to continue tin-lithium exploration activities here and elsewhere over the coming months. The emergence of lithium-micas potentially being associated with tin mineralisation is an exciting new development not just for Flynn, but for exploration across northeast Tasmania."

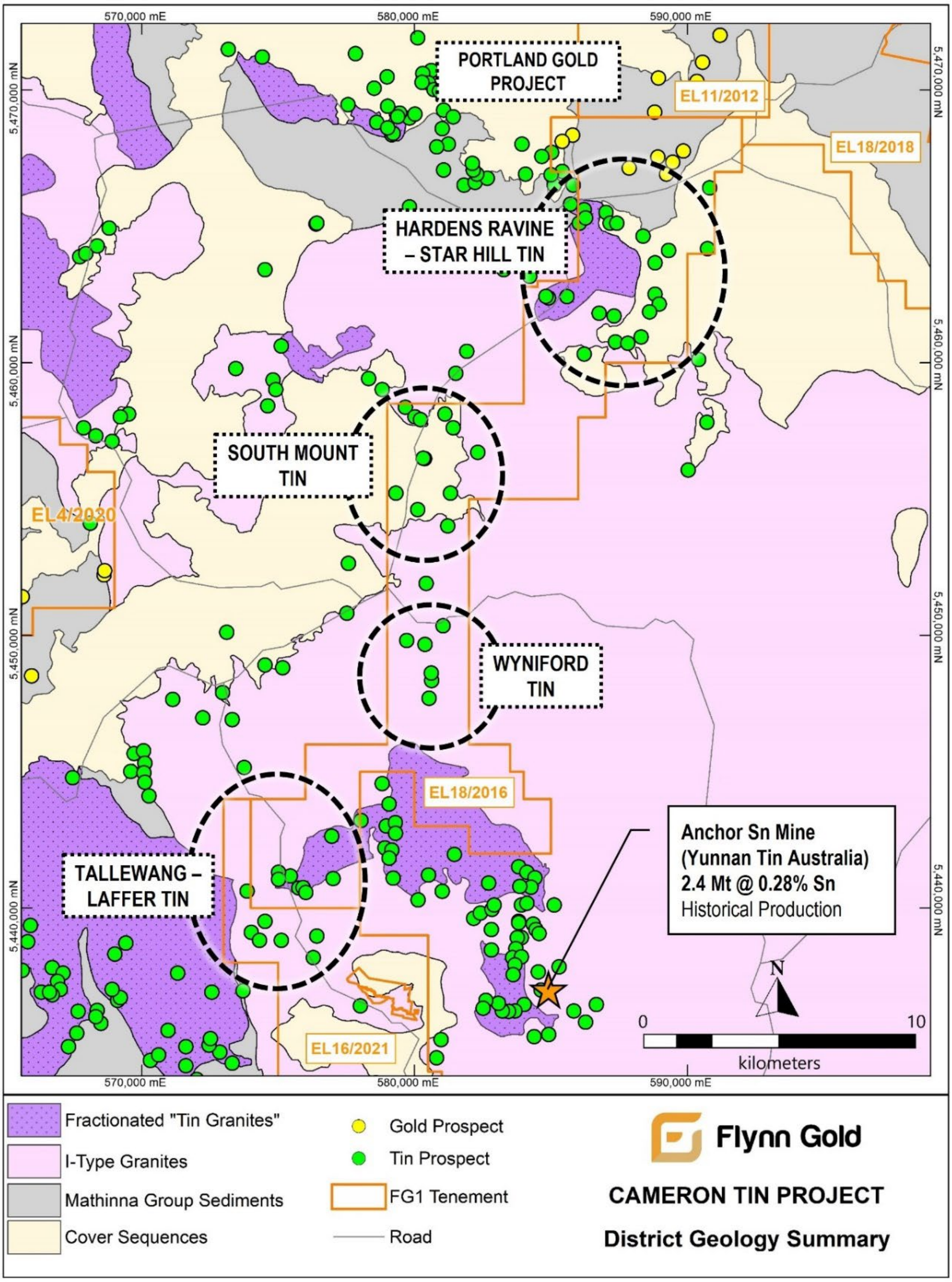

Figure 1: *Flynn Gold's Cameron Project, NE Tasmania, showing key target areas and regional geology.*

Laffer Prospect Rock Chip Sampling Program

Flynn geologists recently commenced a reconnaissance mapping and grab rock chip sampling program over the Tallewang-Laffer tin target area, located in northeast Tasmania (Figure 1). The samples were collected from rock dumps, outcrop and surface rock float in and around historical alluvial/elluvial and hard rock small-scale tin mine workings and prospects over a zone approximately 1.3km in strike length in the northern Laffer prospect area (Figure 4).

First assay results from 35 samples have been received and confirm the presence of an extensive tin mineralisation system at Laffer. Table 1 shows sample location and summary assay data.

21 out of the 35 assayed rock chip samples at Laffer returned results in excess of 0.1% Sn. 11 samples assayed between 0.2 and 1.0% Sn, while 4 assayed in excess of 2.0% Sn, including a maximum assay of 3.58% Sn.

Elevated background levels of lithium occur associated with the mica-bearing greisen alteration at Laffer, with 2 samples returning values above 0.1% Li_2O.

The tin mineralisation occurs as cassiterite (SnO_2) with minor wolframite and molybdenite disseminated through quartz-mica-topaz greisen veins and greisen altered granite, and as cassiterite in and along quartz vein selvage boundaries (Figures 2 and 3). The elevated lithium values indicate an association with a Li-enriched granite and the probable presence of lithium-micas (lepidolite or zinnwaldite) associated with the tin mineralisation system.

Figure 2: *Photograph of cut rock specimen from sample 57843: cassiterite mineralised quartz vein in greisen altered granite (2.0% Sn and 0.03% Li_2O). Red arrows indicate coarse cassiterite crystals (dark coloured crystals).*

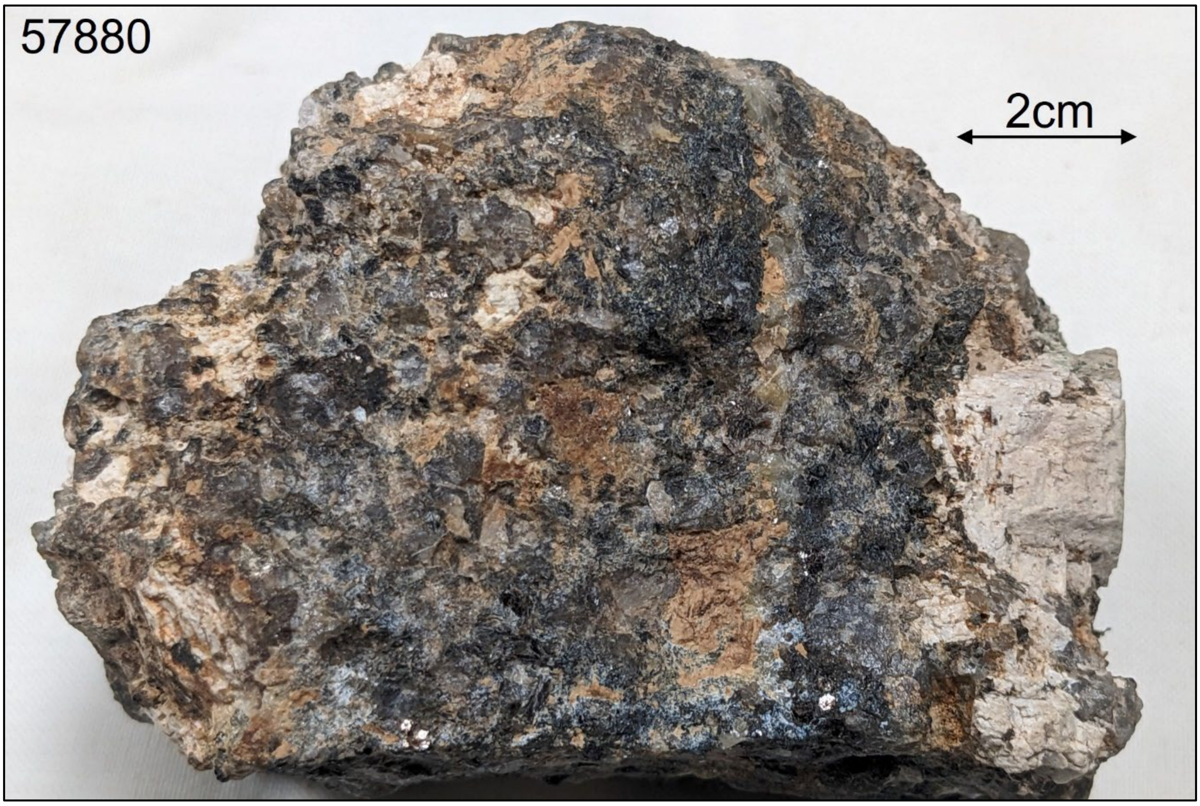

Figure 3: *Photograph of rock specimen from sample 57880: cassiterite mineralised quartz-mica-topaz greisen with internal quartz vein (0.86% Sn and 0.16% Li_2O).*

Laffer Prospect Background

The Laffer Prospect area is located near Weldborough in northeast Tasmania and is defined by an area of extensive historical alluvial and hard rock tin mine workings, over a strike length of 3km north-south and a width of up to 1km east-west. The Prospect transects two exploration tenements, EL18/2016 and EL16/2021, which are both held by Flynn. Land tenure over the Laffer Prospect is mostly reserved for forestry, being a combination of Permanent Timber Production and Future Potential Production Forest zoned land. Active forestry operations are ongoing in the area.

The Laffer tin field was discovered in 1875 and was intermittently mined from 1876 through to the 1940's. Most of the historical mining was by hydraulic sluicing (see Figure 5) of alluvial placer deposits and strongly weathered eluvial material developed directly on in-situ primary tin mineralisation. Attempts to mine the primary tin ore had mixed success but ultimately became uneconomic due a falling tin price, coupled with inadequate mining and crushing technology to deal with increasing hardness of the rock below the weathering profile.

The tin workings were abandoned in the 1940's and the in-situ primary tin greisen lodes were left behind. Despite the documented occurrence of primary tin mineralisation at Laffer, the area has been left virtually unexplored during modern times and has never been drill tested.

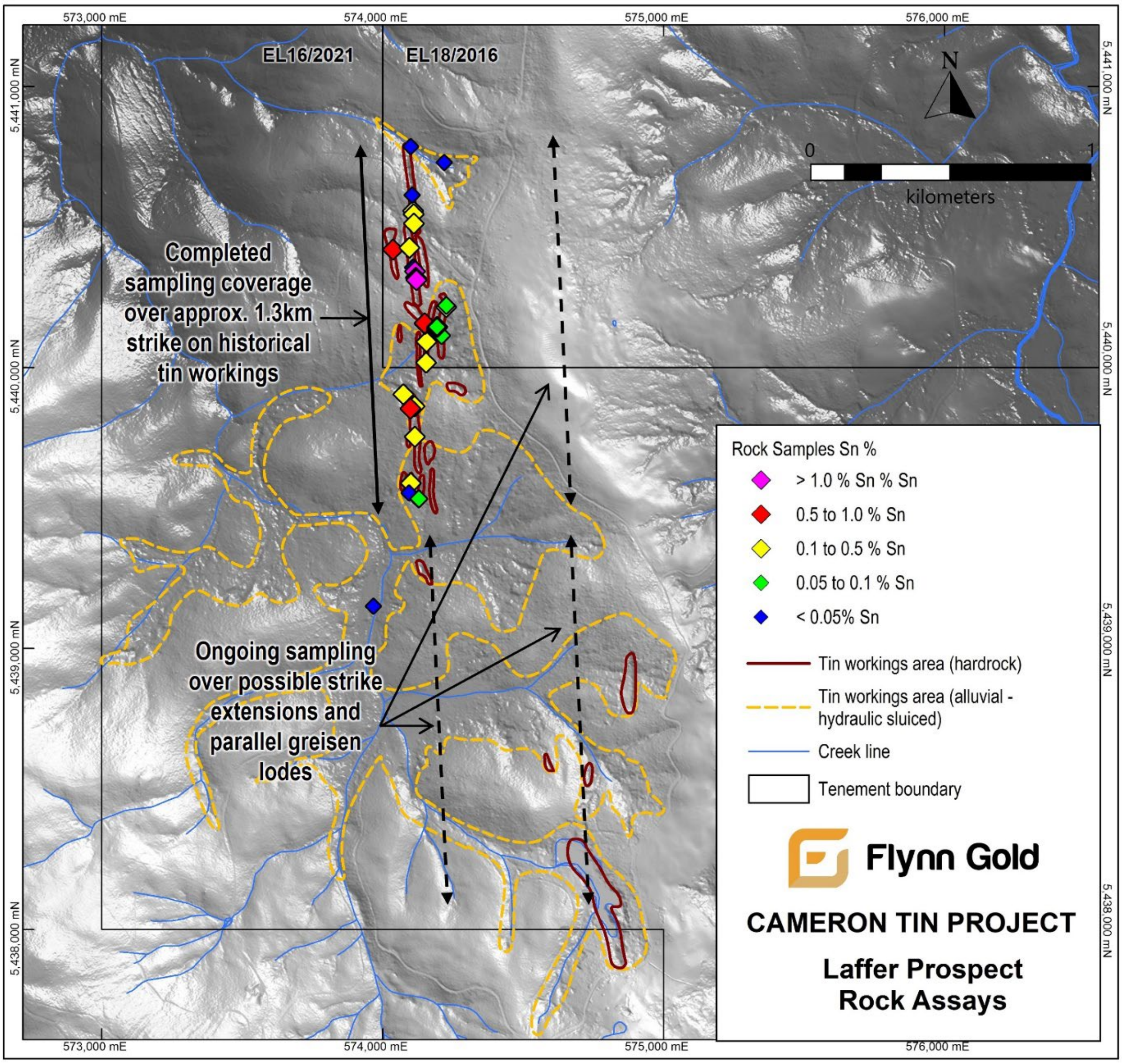

Figure 4: *Laffer Prospect area with LIDAR image showing historical tin working areas and recent reconnaissance rock samples locations.*

The primary (hard rock) cassiterite mineralisation occurs in sub-vertical quartz-muscovite (mica) greisen lodes and sheeted vein swarm hosted in medium grained biotite hornblende granodiorite of the Pyengana pluton, as well as biotite muscovite granite porphyry to greisenised and argillised granite. The greisen style mineralisation is observed in exposures intermittently along the strike of the historical workings. Cassiterite is disseminated through the greisen and greisen altered granite and also occurs as coarse crystals on, or adjacent to the contact of extensional quartz veins bordered by greisen. Trace wolfram and molybdenite occur associated with the mineralisation.

Historic reports[2,3] describe the tin mineralisation as occurring with vertically dipping tabular tin bearing greisen formations striking almost due north. The average width of the greisen formations exposed in historical workings was 6 metres and in some areas veining spanned widths of up to 45 metres. The extent of the historical workings is evident in LIDAR images as a series of linear features that span north-south over a strike length of some 3km, with possible multiple parallel greisen lodes (see Figure 4). On the ground, these LIDAR features have been confirmed as elongated steep-sided open pits reaching excavated depths of up to 6m.

Mining records detailing historical production and dimensions and grade of the primary mineralisation at Laffer are extremely limited. Scott (1928)[2] reported on "indicator sampling" across various parts of the exposed workings with best results of **25ft (7.6m) @ 0.95% Sn** from greisen and granite at the "South Face" workings. A program of systematic channel sampling across the mine workings circa 1934 (Scott, 1934)[3] sampled the greisen formation via a series of seven trenches spaced over a strike length of 656 feet (200m) with assay results indicating an average tin grade of **0.58% Sn over an average formation width of 35ft (10.7m)**. The recorded maximum depth of mining is 30ft (9.1m), which generally corresponds to the depth of weathering, beyond which the host rock becomes fresh and significantly harder.

The depth extent of the mineralised greisen formations at Laffer have never been tested by drilling.

Figure 5: *Hydraulic mining and sluicing in the Laffer prospect area circa 1907.*

Lithium Mica Potential in NE Tasmania

Northeast Tasmania has recently been described as an emerging lithium-mica district[4] due to the recognition of widespread lithium-bearing granites and recent anomalous lithium results being returned from sampling of lithium-mica bearing greisen and altered granite at multiple prospect areas across the region. The lithium-bearing granite suite is a late-stage, fractioned biotite-muscovite, commonly greisen altered granite and is closely associated with the Devonian aged tin mineralisation event of northeast Tasmania.

Flynn is actively assessing the potential for lithium as part of its regional exploration programs in NE Tasmania. As previously mentioned, anomalous lithium associated with the tin mineralised greisen at the Laffer Prospect is recognised to indicate the probable occurrence of Li-bearing micas (lepidolite or zinnwaldite). While assays do not currently support potential for a stand-alone lithium resource at Laffer, potential for a lithium-mica by-product associated with potential tin resources will be assessed as part of ongoing exploration.

The occurrence of the lithium-bearing mica, zinnwaldite, was recently confirmed elsewhere in northeast Tasmania by TinOne Resources Inc. (**TSXV:TORC**)[4,5,6]. At the Rattler Range Project, located 5km to the southwest of the Laffer Prospect, TinOne recently reported surface rock samples with up to 0.26% Li_2O and 0.21% Li_2O from mica-rich greisen altered granite[5]. At their Aberfoyle Project, located more than 50km to the south, TinOne have reported assays up to 1.14% Li_2O from surface rock chip sampling of greisen altered granite[4,6].

Open file granite litho-geochemical assay data obtained from Mineral Resources Tasmania (MRT) additionally indicates the widespread presence of lithium-bearing granite in the Lottah-Blue Tier area located around 10km to the east of the Laffer prospect and adjoining Flynn's Cameron Tin project tenements. The fractionated biotite-muscovite granites of the Lottah area have returned multiple anomalous Li_2O values ranging between 0.1 and 0.25% Li_2O.

Mica-bearing greisen alteration is typical of most tin deposits in northeast Tasmania and also globally. In Europe and also Southeast Asia, multiple large-scale lithium-mica resources are currently being developed towards the production of Lithium-hydroxide with relatively low water and energy requirements compared to lithium brine and spodumene processing. There is currently no commercial production of Lithium-hydroxide from lithium-mica deposits although numerous operations are in development phase, e.g. Cinovec, Germany (**ASX:EMH**), San José, Spain (**ASX:INF**), Reung Kiet, Thailand (**ASX:PAM**). These and other deposits, with average grades ranging from 0.4 to 0.7% Li_2O, are similarly associated with late stage, fractionated tin and lithium-enriched granites as in northeast Tasmania.

Cameron Tin Project Background

Tasmania is a world-class tin-tungsten province with major skarn (Western Tasmania) and vein-greisen (Eastern Tasmania) type deposits associated with post-orogenic Devonian aged granitic plutons. Flynn's Cameron Tin Project is located within the Eastern Tin Province of Tasmania where historical tin production (estimated at over 70,000Kt[7]) was derived mainly from alluvial placer deposits, while primary deposits of vein tin-tungsten and tin greisen types have also been exploited at numerous localities.

The largest and most productive placer tin deposits in the Derby and Gladstone districts of NE Tasmania are typically located on deep leads or terrace deposits of Tertiary age along the paleo-water courses of the Ringarooma and Musselroe river systems. Most of the larger Tertiary placer deposits are spatially associated with late-phase, highly fractionated, muscovite-biotite tin and tungsten mineralised granitic intrusive rocks (the so called “tin granites” of the Blue Tier batholith) and some directly overlie in-situ primary tin mineralisation and associated eluvium.

Styles of the granite-related primary tin and tungsten mineralisation in northeast Tasmania include greisen veins, pipes and sheets within granite, and sheeted to stockworked quartz greisen-cassiterite and quartz-greisen-wolframite-cassiterite vein swarms hosted in either altered granite or Mathinna Group metasediment within the granite contact thermal aureole.

The Cameron Tin project encompasses all of EL18/2016 and parts of both EL11/2012 and EL16/2021 (see Figure 6) all of which are held 100% by Flynn, through its subsidiary Kingfisher Exploration Pty Ltd.

The Laffer Prospect area is located 7km northwest of the second largest known primary tin deposit in eastern Tasmania, the Anchor deposit (2.4Mt @ 0.28% Sn[8]). Within the project area, numerous alluvial tin mining areas have been the focus of past production and exploration. Exploration for primary “hard rock” tin deposits, however, has been very limited despite their obvious potential.

Forward Plan

While Flynn’s Cameron Tin Project remains secondary to the Company’s gold focus, results of the recent tin and lithium assay results from rock chip sampling at the Laffer Prospect are considered encouraging, and the Company remains positive regarding the potential for tin and lithium opportunities in this underexplored region.

Ongoing and future work programs include systematic mapping and rock chip sampling along the full 3km strike extent of the Laffer historical workings, with costeaning and scout drill testing programs to be considered pending results of the early-stage assessment programs.

At reporting, the Company has submitted a further 15 rock chip samples from Laffer to the ALS Burnie laboratory.

Approved by the Board of Flynn Gold Limited.

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About Flynn Gold

Flynn Gold is an Australian mineral exploration company with a portfolio of exploration projects in Tasmania and WA. The Company has eight 100% owned tenements located in northeast Tasmania (see Figure 6) and has established a portfolio of gold-lithium exploration assets in the Pilbara and Yilgarn regions of Western Australia. The Company also has prospective tin projects within its northeast Tasmania gold project, as well as two zinc-silver tenements on Tasmania's mineral-rich west coast.

In addition, Flynn Gold has secured options to purchase the Warrentinna gold project located in northeast Tasmania (see Figure 6) and the Firetower gold and battery metals project from Greatland Gold plc[9].

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

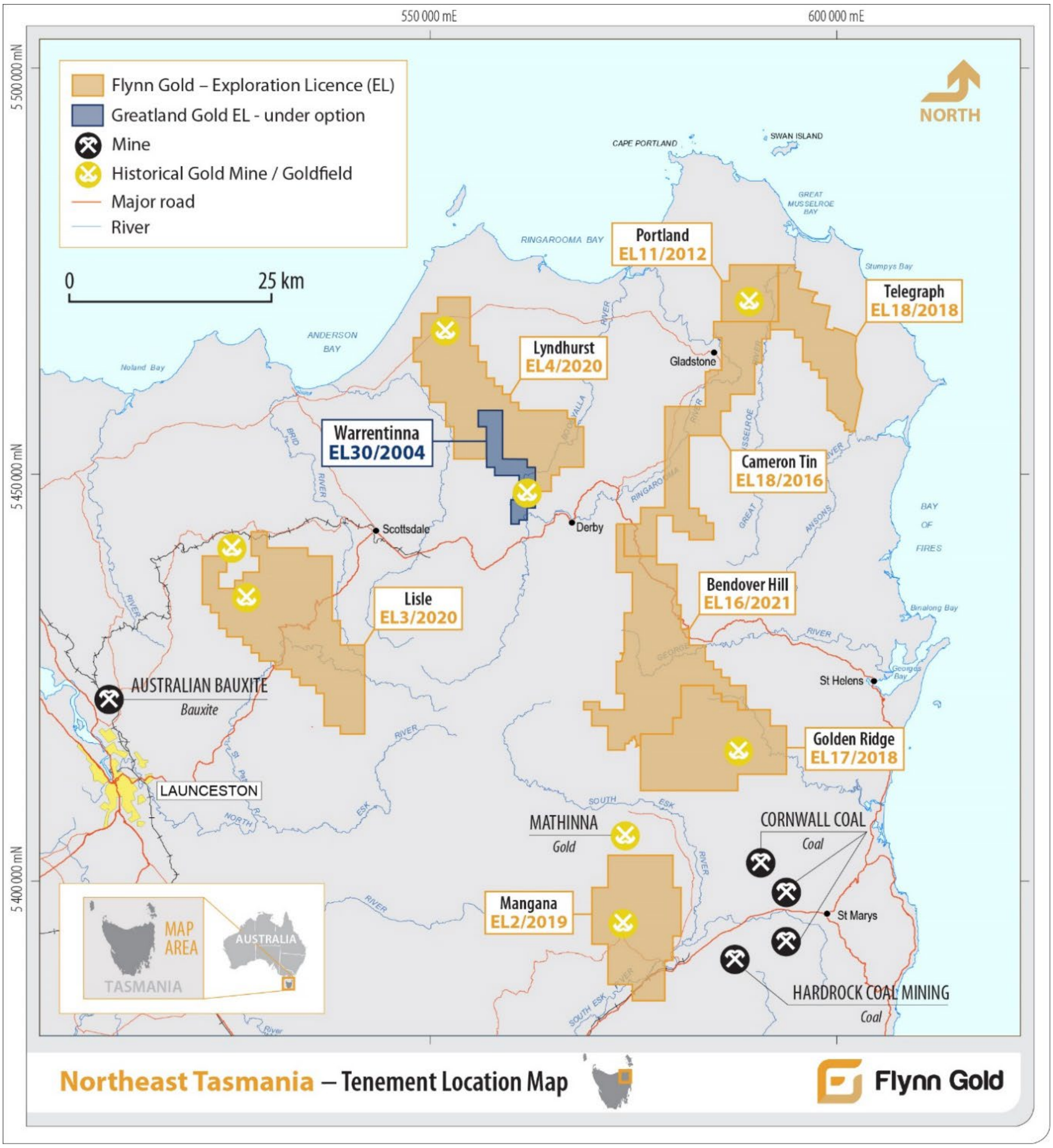

Figure 6: *Location of Flynn Gold exploration tenements in NE Tasmania.*

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.

The Company confirms that it is not aware of any new information or data that materially affects the information included within the Prospectus dated 30 March 2021.

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

[1]FG1 ASX Announcement dated 18 October 2021.

[2]Scott, J.B. 1928. Notes on the Laffer Tin Mine. Tasmanian Department of Mines.

[3]Scott, J.B. 1930. Laffer Tin Mine – Weldborough, Notes on Result of Sampling. Tasmanian Department of Mines.

[4]TinOne Resources Inc (TSXV: TORC) Announcement dated 15 March 2023.

[5]TinOne Resources Inc (TSXV: TORC) Announcement dated 28 February 2023.

[6]TinOne Resources Inc (TSXV: TORC) Announcement dated 8 February 2023.

[7]Purvis, J.G. 1988. Tasmanian Tin Prospects Part 2. N.E. Tasmanian Tin Province.

[8]Seymour, D.B, Green, G.R & Claver, C.R. 2007. The Geology and Mineral Deposits of Tasmania: a summary. 2nd Edition. Mineral Resource Tasmania.

[9]FG1 ASX Announcement dated 1 December 2022

Table 1: Rock Sample Location and Summary Assay Data

Sample ID	Easting	Northing	Type	Sn (%)	Li_2O (ppm)	Li_2O (%)	Sample Description
54450	574100	5440794	Float	0.001	47.6		Quartz vein with trace molybdenite
54451	574108	5440565	Float	0.148	210.3	0.02	Greisen altered granite
54452	574110	5440553	Float	0.147	98.6	0.01	Quartz vein in quartz-mica greisen + cassiterite
54453	574219	5440737	Float	0.003	134.1	0.01	Weathered granite, unmineralised
54454	574105	5440621	Float	0.004	250.8	0.02	Greisen altered granite
54455	574036	5440427	Float	0.551	420.9	0.04	Granite with quartz + cassiterite vein
57839	574111	5440520	Outcrop	0.21	835.4	0.08	Quartz-mica greisen
57840	574095	5440434	Float	0.25	335.9	0.03	Quartz-mica greisen
57841	574109	5440363	Outcrop	0.06	413.4	0.04	Greisen altered granite
57842	574109	5440363	Outcrop	0.04	426.3	0.04	Greisen altered granite
57843	574115	5440350	Mullock	**2.00**	340.2	0.03	Greisen altered granite with 25mm quartz vein + coarse cassiterite
57844	574117	5440327	Mullock	**2.63**	495.2	0.05	Greisen altered granite with 2-5mm quartz veins + coarse cassiterite
57845	574119	5440325	Mullock	**3.58**	54.7		20-50mm quartz vein with coarse cassiterite selvedge
57846	574120	5440319	Mullock	**2.66**	41.3		30-40mm quartz vein with coarse cassiterite selvedge
57872	574100	5439596	Float	0.215	350.9	0.03	Quartz-mica greisen with quartz vein + cassiterite
57873	574094	5439561	Float	0.031	324	0.03	Quartz-mica greisen with quartz vein
57874	573967	5439158	Tailings	0.047	61.8		Tailings sand from Main Creek
57875	574128	5439539	Float	0.088	781.5	0.08	Quartz-mica greisen with quartz veining
57876	574129	5439540	Float	0.055	859	0.09	Quartz-mica greisen with quartz veining
57877	574114	5439761	Float	0.375	48.2		Quartz-topaz greisen
57878	574073	5439912	Outcrop	0.11	364.9	0.04	Quartz-mica greisen vein with adjacent greisen altered granite
57879	574113	5439870	Outcrop	0.357	648.1	0.06	Quartz-mica greisen with internal quartz vein
57880	574098	5439861	Outcrop	0.855	1567.4	0.16	Quartz-mica greisen with internal quartz vein
57881	574210	5440121	Outcrop	0.052	191.4	0.02	Massive quartz vein with minor quartz-mica greisen
57882	574154	5440025	Float	0.222	63.5		Weathered quartz-mica greisen with quartz vein
57883	574156	5440099	Float	0.112	622.2	0.06	Quartz-mica greisen
57884	574150	5440163	Float	0.156	371.4	0.04	Quartz-mica greisen
57885	574149	5440165	Float	0.657	45.6		50-60mm quartz vein containing coarse cassiterite (up to 8mm)
57886	574184	5440144	Float	0.006	84.2		Leucocratic vein/dyke attached to host biotite granite
57887	574194	5440152	Float	0.304	538.3	0.05	Quartz-mica greisen attached to host biotite granite
57888	574193	5440152	Float	0.106	971	0.10	Quartz-mica greisen
57889	574193	5440152	Float	0.052	313.3	0.03	Quartz-mica greisen with 15-20mm quartz vein
57890	574226	5440223	Float	0.00	44.1		Weathered basalt
57891	574226	5440223	Float	0.29	910.7	0.09	Quartz-mica greisen with aggregates of biotite
57892	574227	5440228	Float	0.076	1050.7	0.10	Weathered quartz-mica greisen

JORC Code Table 1 for Exploration Results –

Laffer Tin Prospect – Rock Sampling

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report.*	No drilling has been completed. **Rock Sampling** Rock grab samples are collected from surface outcrop, subcrop or float occurrences, and occasionally from historical mine working rock piles. Some samples may be selective and taken from either mineralised or unmineralised material in order to determine background element concentrations in an area. This style of "grab" sampling enables preliminary/indicative metal grade and rock elemental compositions to be ascertained, however, it is not as representative as continuous chip channel sampling or drilling.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	No drilling reported.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	No drilling reported.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *The total length and percentage of the relevant intersections logged.*	All samples collected were qualitatively logged and described by a qualified geologist.

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Criteria	JORC Code explanation	Commentary
Subsampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all subsampling stages to maximise representivity of samples.* *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	All samples were submitted to ALS laboratories in Tasmania where entire samples were dried, crushed and pulverised (to 85% passing 75 microns) prior to sub-sampling for assay. Standardised equipment used with QC performed at the pulverisation stage at the labs. Sample sizes are considered appropriate for the style of mineralisation sought. No drilling reported.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	Rock grab samples were analysed for trace-level multi-elements plus rare earth elements by four acid ICP-MS suite (ALS method code ME-MS61r), gold by 30g fire assay (ALS method code Au-AA25), and for ore grade Sn and W by XRF (ALS method code ME-XRF15b). These techniques are considered total in nature for most elements. Flynn Gold has its own internal QAQC procedure involving the use of certified reference material (CRM) standards and blank (non-mineralised) materials. These have not been included into the reconnaissance rock grab geochemical sampling programs to date due to the early-stage nature of the programs. ALS laboratories are accredited to ISO/IEC standards. External laboratory checks have not been used to date.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data.*	All reported data was subjected to validation and verification by company personnel prior to reporting. Primary data was collected both manually onto paper logging forms and digitally using a field laptop computer using in-house logging codes. The data is checked and verified prior to entering into a master database. All original records are kept on file. Flynn Gold has done sufficient verification of the data, in the Competent Person's opinion to provide sufficient confidence that sampling was performed to adequate industry standards and is fit for the purpose of planning exploration programs and generating targets for investigation. The use of twinned holes is not applicable to surface geochemical sampling programs.

Criteria	JORC Code explanation	Commentary
Location of data points	*Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	Surface samples are surveyed using a handheld GPS with a lateral accuracy of +/-5m. RL's are assigned from 1 sec (30m) satellite data or sub-1m accurate LIDAR data if available. A Mineral Resource estimate has not been determined. All Flynn Gold samples are surveyed in the MGA 94 Zone 55 grid system. There is no information on the accuracy of the locations of historical sampling points.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* *Whether sample compositing has been applied.*	The surface sampling rock assay data is not sufficient to establish mineral resources. Sample compositing has not been applied.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	Unable to be fully addressed due to insufficient data at this early stage of exploration. Rock grab samples are collected from surface outcrop, subcrop or float occurrences, and occasionally from historical mine working rock piles. Some samples may be selective and taken from either mineralised or unmineralised material in order to determine background element concentrations in an area. This style of "grab" sampling enables preliminary/indicative metal grade and rock elemental compositions to be ascertained, however, it is not as representative as continuous chip channel sampling or drilling. No drilling results reported.
Sample security	*The measures taken to ensure sample security.*	The chain of custody for all Flynn Gold samples from collection to dispatch to assay laboratory is managed by Flynn Gold personnel. The level of security is considered appropriate for exploration surface sampling programs. Samples are transported directly to the ALS laboratory in Burnie by Flynn Gold company employees or contractors. No third party have been allowed to access the samples.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Continuous monitoring of assay and QAQC data is carried out by Company geologists. No third party audits or review has been undertaken of the reported data.

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	The Cameron Tin Project includes area under Exploration Licences EL18/2016 and EL16/2021, granted to and controlled by Flynn Gold through its subsidiary Kingfisher Exploration Pty Ltd. Flynn Gold is unaware of any impediments for exploration on the granted licence and does not anticipate any impediments to exploration for the area under application. Exploration carried out in the wider Cameron Tin Project is detailed in the ASX announcement dated 18th October 2021.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	The company has found no records of any significant modern-day exploration effort over the Laffer prospect area. While the area was extensively worked mostly by alluvial hydro-sluicing methods and minor hard rock mining during the period 1875 to the 1940's, there is very limited reporting, data or maps recording these activities. No drilling is recorded in the Laffer prospect area.
Geology	*Deposit type, geological setting and style of mineralisation.*	The regional geology of NE Tasmania is dominated by an extensive basement of granitoid batholiths that were intruded into Ordovician-Lower Devonian aged marine sedimentary sequences of the Mathinna Supergroup (commonly known as the "Mathinna beds") during Devonian times (between 395 and 368 Ma). The granitoids post-date regional folding of the Mathinna beds, which is correlated with the Tabberabberan deformation of eastern Australia. Emplacement was at a high level, with narrow metamorphic aureoles around the granites. The granitoids have been identified into four main sub-types: granodiorite, biotite adamellite, biotite-garnet adamellite, and alkali-feldspar-(biotite-muscovite) granite. The last type is strongly fractionated and commonly hosts tin (cassiterite) mineralisation "tin granites". Field relations indicate that, generally, the granodiorite plutons are the oldest and the alkali-feldspar granite plutons the youngest. The muscovite-biotite tin granites typically form as sheet-like bodies with feeder dykes and are confined to the upper levels of the batholith that are presently exposed. They are commonly enriched in Sn, W, F, Rb and Li relative to the earlier formed granodiorites and granite/adamellites. Styles of granite-related tin-(tungsten) mineralisation of NE Tasmania can be broadly classified into three groups: 1) Greisen veins, pipes and sheets within granite; 2) Cassiterite stockworks in Mathinna Beds proximal to granite contacts; and 3) Quartz-wolframite-cassiterite veins in Mathinna Group metasediments. Steeply-dipping greisen veins and pipes occur within and adjacent to the roof contacts of muscovite-biotite granites of the Lottah and Mt Cameron Sheets, and the Mt Paris Mass, particularly in association with roof irregularities. They are variable in width and lateral extent, but generally occur as clusters. The smaller greisen veins commonly have a central fracture or quartz vein, about which the greisen is symmetrical. The greisens consist of quartz and muscovite in granular intergrowths,

Criteria	JORC Code explanation	Commentary
		with no relict granitic textures preserved where the alteration is intense. The greisen veins are fracture-controlled, sub-vertical and commonly sheeted, appearing to have formed by alteration of granite along the pre-existing fractures. These fractured controlled systems commonly trend NNW subparallel to the elongation of the batholith and individual plutons. Fracture-controlled zones of kaolinite alteration accompany the greisen locally. Sub-horizontal "sheets" of greisenised granite and greisen may occur within irregularities of the roof zone of muscovite-biotite granite-sheets either at the contact with other typically older granites and or at the roof contact with overlying Mathinna beds. Significant tin mineralisation roughly overlaps the limit of greisenisation and is associated with minor molybdenite, chalcopyrite and fluorite. The main deposit of this type is at the Anchor mine at Blue Tier.
Drillhole information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:* • *easting and northing of the drillhole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar* • *dip and azimuth of the hole* • *downhole length and intersection depth* • *hole length.* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	No drilling reported. Not applicable.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intersections incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	No drilling reported. Not applicable.

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intersection lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. "downhole length, true width not known").*	No drilling reported. Not applicable.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intersections should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Included in the body of this announcement.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	No cut off grades utilised in reporting of rock chip results. No drilling reported. Not applicable.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	All relevant and material exploration data is shown on figures, presented in tables, and discussed in the text. Please refer to the FG1 Prospectus dated 30th March 2021 and references listed in this release for more details.
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Planned exploration programs include continued geological mapping and rock sampling, with possible soil sampling, and costeaning to occur in order to further assess the Sn and Li potential of the Laffer prospect area. If ongoing exploration results are sufficiently encouraging, drilling on priority targets will be considered.