



Share Purchase Plan Offer Letter, Booklet & Flyer

Flynn Gold Limited (“**FG1**” or “**Flynn Gold**”) (ASX: FG1) confirms that the Flynn Gold Share Purchase Plan (**SPP Offer**) opens today.

Attached is copy of the SPP Offer Booklet, SPP letter (**SPP Offer Letter**) and corporate flyer sent to each holder of fully paid ordinary shares who, as at the record date of 7.00pm (**AEDT**) on Friday, 8 December 2023 had a registered address in Australia or New Zealand (and who otherwise meet certain other conditions as set out in the SPP Offer Booklet) (**Eligible Shareholder**).

A copy of the SPP Offer Booklet is available for download at www.computersharecas.com.au/fg1spp.

Eligible Shareholders who have provided an email address will be sent an email communication. Eligible Shareholders who have not provided an email address will be sent an SPP Offer Letter via post.

The SPP Offer is expected to close at 5.00 pm (AEDT) on Monday, 22 January 2024 (unless extended, withdrawn or closed early by the Company).

Approved by the Board of Flynn Gold Limited.

For more information contact:

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ASX: FG1

ABN 82 644 122 216

CAPITAL STRUCTURE

Share Price: **A\$0.05**

Cash (30/09/23): **A\$2.5M**

Debt: **Nil**

Ordinary Shares: **145.7M**

Market Cap: **A\$8.18M**

Options: **3.4M**

Performance Rights: **3.7M**

BOARD OF DIRECTORS

Clive Duncan

Non-Executive Chair

Neil Marston

Managing Director / CEO

Sam Garrett

Technical Director

John Forwood

Non-Executive Director

COMPANY SECRETARY

Mathew Watkins

CONTACT

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MR SAM SAMPLE
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SAMPLETOWN VIC 3000

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Dear Shareholder

18 December 2023

Flynn Gold Limited (ASX: FG1) Share Purchase Plan

On 11 December 2023 Flynn Gold Limited (**Flynn Gold**) announced that it would be conducting a Share Purchase Plan (**SPP**).

The SPP will provide an opportunity for Eligible Shareholders (defined below) to subscribe for up to \$30,000 worth of new fully paid ordinary shares in Flynn Gold (**New Shares**) without incurring any brokerage or other transaction costs.

The SPP is open to all shareholders recorded as holding shares on the Flynn Gold register as at 7.00pm (AEDT) on Friday, 8 December 2023 and having a registered address in Australia or New Zealand (and who otherwise meet certain other conditions as set out in the SPP Offer Booklet) (**Eligible Shareholders**).

The Company is offering Eligible Shareholders the opportunity to acquire up to \$30,000 worth of New Shares in Flynn Gold at an issue price of \$0.06 per New Share, representing a discount of 20.6% to the volume weighted average price of Shares during the 5 trading days on which sales of Shares were recorded up to and including the last trading day before this SPP was announced, and a discount of 22.4% to the volume weighted average price of Shares during the 15 trading days on which sales of Shares were recorded up to and including the last trading day before this SPP was announced.

The SPP will be on the same terms as the Placement announced on 11 December 2023.

Eligible Shareholders may apply for a parcel of SPP Shares valued at A\$1,000, A\$2,500, A\$5,000, A\$7,500, A\$10,000, A\$15,000, A\$20,000, A\$25,000 or \$30,000. Depending on the level of demand, Flynn Gold may, in its absolute discretion, decide to raise an amount higher or less than \$600,000 or decide to scale back Applications for SPP Shares if the aggregate amount applied for under the SPP exceeds Flynn Gold's requirements. This means you may be allocated fewer SPP Shares than the parcel of SPP Shares for which you applied. If this happens, you will be refunded the difference in the Application Amount as set out in the Terms and Conditions (without interest payable on funds prior to your refund).

The SPP is subject to the terms and conditions set out in the SPP Offer booklet. A copy of the SPP Offer booklet, along with instructions on how to apply for the SPP and submit payment is available online at www.computersharecas.com.au/fg1spp.

If you have any questions in relation to how to participate in the SPP, please contact the Registry, Computershare on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) between 8.30am to 5.00pm (AEDT), Monday to Friday.

This letter is to notify you that the SPP is now open and to provide you with instructions as to how to obtain a copy of the SPP Offer Booklet and how you can make your application.

The SPP is scheduled to close at 5.00 pm (AEDT) on 22 January 2024. Payment must be received before this time.

You should read the SPP Offer Booklet carefully and in its entirety before deciding to participate in the SPP.

SPP Timetable

Record Date for participation in the SPP	7:00 pm, Friday 8 December 2023
Announcement date	Monday, 11 December 2023
SPP Offer and Acceptance Form dispatched to eligible shareholders	Monday, 18 December 2023
SPP Offer opens	Monday, 18 December 2023
SPP Offer closes	5:00 pm, Monday, 22 January 2024
Announcement results of SPP and issue of SPP Shares	Thursday, 25 January 2024

This timetable is indicative only and the dates are subject to change without notice. Flynn Gold Limited may, at its discretion, vary any of the above dates by sending a revised timetable to the ASX. All times are AEDT.

Action required by Eligible Shareholder

If you are an Eligible Shareholder and wish to participate in the SPP, you should submit a BPAY Payment in accordance with the instructions outlined in the SPP Offer Booklet, your SPP Application Form and shown on the website at www.computersharecas.com.au/fg1spp.

You must ensure that your payment for New Shares under the SPP is received in clear funds by no later than 5.00 pm AEDT on 22 January 2024.

Sincerely

Flynn Gold Limited



FLYNN GOLD LIMITED

ACN 644 122 216

Share Purchase Plan

Eligible Shareholders may contribute up to \$30,000 in applying for new Shares in Flynn Gold Limited

This is an important document that requires your attention.

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Letter from the Chair

18 December 2023

Dear Fellow Shareholder,

It is my pleasure to invite you to participate in the Flynn Gold Share Purchase Plan (**SPP**). The funds raised under the SPP will be used to further exploration activities at the Company's WA Lithium Projects, including on the two exploration licenses under option at Parker Dome, to further exploration activities at FG1's Tasmanian gold and critical minerals projects and for general working capital.

The Company announced on 11 December 2023 that it will raise up to \$600,000 by SPP, which provides the opportunity for existing Shareholders to participate in the raising on the same terms as the recently completed Placement also announced on 11 December 2023.

Further details can be found on Flynn Gold's ASX announcement dated 11 December 2023, available at www.asx.com.au and www.flynnngold.com.au

Structure of Capital Raising

On 11 December 2023, Flynn Gold announced that it has received firm commitments for a Placement of shares to sophisticated and professional investors raising \$1.8 million at an issue price of \$0.06 (6 cents) per share. The shares to be issued under the Placement will be issued utilising the Company's placement capacity pursuant to ASX Listing Rule 7.1. The directors would like to extend the same offer to its existing shareholders and announced on 11 December 2023, that it would be undertaking an SPP offered to eligible Flynn Gold Shareholders at \$0.06 (6 cents) per Share, to raise up to \$600,000.

On behalf of the Board of Directors of Flynn Gold, I am pleased to offer you the opportunity to increase your investment in Flynn Gold through the SPP. The SPP allows each Eligible Shareholder to subscribe for up to \$30,000 of new Shares in Flynn Gold (**SPP Shares**) without incurring brokerage or other transaction costs.

Flynn Gold aims to raise up to \$600k through the issue of Shares under the SPP which is not underwritten. The Issue Price of SPP Shares will be \$0.06 (6 cents) per Share on the same terms as the Placement announced on 11 December 2023. Flynn Gold may elect to accept oversubscriptions or alternatively close the SPP offer early and/or scale back applications at its absolute discretion.

Full details of the SPP are set out in the Terms and Conditions contained in this Booklet, which I encourage you to read in full. Capitalised terms are defined in the Definitions section at the end of this Booklet.

How to accept the SPP offer

Please carefully read and follow the instructions set out in this Booklet when applying to participate in the SPP.

To apply for SPP Shares, you will need to, by 5pm (AEDT) on 22 January 2024 **make a payment directly via BPAY®** using the details set out on your personalised application form.

The SPP offer will open at 9am (AEDT) on 18 December 2023 and will close at 5pm (AEDT) on 22 January 2024. Applications cannot be processed before 18 December 2023. Accordingly, you will not be able to make a payment by BPAY until the SPP opens at 9am (AEDT) on 18 December 2023.

Further information

This Booklet contains important information about the SPP to assist you in deciding whether to participate in the SPP. You should read this Booklet carefully and in its entirety. For further information, you can

contact the Registry, by telephone on 1300 850 505 (for callers within Australia), or +61 3 9415 4000 (for callers outside Australia) at any time between 8:30am and 5:00pm (AEDT) on Monday to Friday.

The SPP offer does not take into account your individual investment objectives, financial situation or particular needs. If you have any questions in relation to the SPP offer, you should seek professional advice from your stockbroker, solicitor, accountant or other independent and qualified professional adviser.

On behalf of the Board of Directors of Flynn Gold Limited I invite you to participate in the SPP.

Yours sincerely



Clive Duncan
Non-Executive Chair
Flynn Gold Limited

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Future performance and forward-looking statements

This Booklet contains certain “forward-looking statements”. The words “expect”, “anticipate”, “estimate”, “intend”, “believe”, “guidance”, “should”, “could”, “may”, “will”, “predict”, “plan” and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this Booklet are based on assumptions and contingencies that are subject to change without notice and involve known and unknown risks and uncertainties and other factors that are beyond the control of Flynn Gold, its directors and management. This includes statements about market and industry trends, which are based on interpretations of current market conditions.

Investors are strongly cautioned not to place undue reliance on forward-looking statements, particularly in light of the current economic climate and the significant volatility, uncertainty and disruption caused by the COVID-19 pandemic. Forward-looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Actual results, performance or achievements may differ materially from those expressed or implied in such statements and any projections and assumptions on which these statements are based. These statements may assume the success of Flynn Gold’s business strategies, the success of which may not be realised within the period for which the forward-looking statement may have been prepared, or at all. No representation or warranty, express or implied, is made as to the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects, returns or statements in relation to future matters contained in this Booklet. The forward-looking statements are based on information available to Flynn Gold as at the date of this Booklet. Except as required by law or regulation (including the ASX Listing Rules), none of Flynn Gold, its representatives or advisers undertakes any obligation to provide any additional or updated information whether as a result of a change in expectations or assumptions, new information, future events or results or otherwise. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward-looking statements.

Key Dates

Event	Details	Date (and time if relevant)
SPP Record Date	The date and time that eligibility to participate in the SPP was determined	7:00pm (AEDT) Friday, 8 December 2023
Announcement - SPP	The announcement of Placement and SPP and lodgment of Appendix 3B with ASX	Monday, 11 December 2023
SPP Offer Booklet	Lodgment of Offer Booklet with ASX and dispatch to shareholders	Monday, 18 December 2023
SPP Opening Date	SPP Offer Opening Date. Applications can be submitted and BPAY payments can be made on and from this date	Monday, 18 December 2023
Closing Date	SPP closes. Applications must be received by 5:00pm (AEDT)	Monday, 22 January 2024
SPP Results announcement and Issue Date of SPP Shares	Issue date of SPP Shares and lodgment of Appendix 2A with ASX applying for quotation of the SPP Shares.	Before 12:00pm (AEDT) Thursday, 25 January 2024
Commencement of trading SPP Shares	SPP Shares commence trading on the ASX (subject to ASX Listing Rules).	Monday, 29 January 2024

This timetable is indicative only and is subject to change. Flynn Gold may alter the dates above, withdraw or vary the SPP, or accept Applications received after the Closing Date, in each case in Flynn Gold's absolute discretion, subject to the ASX Listing Rules and the Corporations Act.

Important Notices

IMPORTANT NOTICE: This Booklet does not provide financial advice and has been prepared without taking account of any person’s investment objectives, financial situation or particular needs. You should consider the appropriateness of participating in the SPP having regard to your investment objectives, financial situation or particular needs.

You should seek professional advice from your stockbroker, solicitor, accountant or other independent and qualified professional adviser before making any investment decision in relation to these matters.

The offer of SPP Shares under the SPP offer is made in accordance with the Corporations Act and ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547, which grants relief from the requirement for Flynn Gold to provide prospectus disclosure in relation to the SPP. This Booklet does not constitute a prospectus or product disclosure statement, and it has not been lodged with ASIC. You must rely on your own knowledge of Flynn Gold and previous disclosure made by Flynn Gold to the ASX. You should seek professional advice from your stockbroker, solicitor, accountant or other independent and qualified professional adviser when deciding whether or not to participate in the SPP offer.

Your Application will be irrevocable and cannot be withdrawn or cancelled even if the market price of SPP Shares changes after you lodge your Application.

If you participate in the SPP by submitting an application, you are accepting the risk that the market price of Shares may change between the date on which you apply for the SPP Shares and the Issue Date. This means it is possible that, between the time you make your Application and up to or after the Issue Date, you may be able to buy Shares on market at a lower price than the Issue Price.

Flynn Gold will not issue Shares under the SPP to an applicant if those Shares, either alone or in conjunction with the issue of Shares under other Applications received by Flynn Gold, would contravene any law or the ASX Listing Rules.

Eligible Shareholders should be aware that an investment in Flynn Gold involves risks.

Defined words and expressions used in this Booklet are capitalised. See the Definitions section at the end of this Booklet for their definition.

All references in this Booklet to time are to **Australian Eastern Daylight Time** and to amounts are to **Australian dollars**.

This Booklet does not constitute an offer of securities in any place outside Australia or New Zealand. In particular, this Booklet does not constitute an offer to sell, or a solicitation of an offer to buy, any Shares in the United States or in any other jurisdiction in which such an offer would be unlawful. The Shares to be offered and sold under the SPP have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the **U.S. Securities Act**), or the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. The Shares to be offered and sold under the SPP may only be offered and sold to Eligible Shareholders 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.

The shares offered under the Booklet are not being offered or sold to the public within New Zealand other than to existing shareholders of Flynn Gold with registered addresses in New Zealand and to whom the offer is being made in reliance on the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2021 (as amended)* (New Zealand).

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the *Financial Markets Conduct Act 2013* (New Zealand). This document is not an investment statement or prospectus under New Zealand law and is not required to, and may not, contain all the information that an investment statement or prospectus under New Zealand law is required to contain.

Details of the SPP offer

The SPP is offered exclusively to holders of fully paid ordinary shares in Flynn Gold as at 7:00pm (Australian Eastern Daylight Time (AEDT)) on 8 December 2023 who have a registered address in Australia or New Zealand and who are not excluded from participation (**Eligible Shareholders**).¹ Certain Eligible Shareholders who are Custodians and hold Shares on behalf of certain beneficiaries are also offered the opportunity to participate in the SPP on behalf of those beneficiaries in accordance with the Terms and Conditions. The offer is non-renounceable, which means that the rights of Eligible Shareholders to participate in the SPP are not transferable.

Shareholders in the United States are not eligible to participate in the SPP. Similarly, Shareholders (including trustees, nominees and custodians) who hold Shares on behalf of persons in the United States, or who are acting for the account or benefit of persons in the United States, are not eligible to participate in the SPP on behalf of those persons.

The SPP provides Eligible Shareholders, irrespective of the size of their shareholding, with an opportunity to contribute up to \$30,000 (in set amounts of \$1,000; \$2,500; \$5,000; \$7,500; \$10,000; \$15,000; \$20,000; \$25,000 or \$30,000) in applying for SPP Shares.

Depending on the level of demand, Flynn Gold may, in its absolute discretion, decide to raise an amount higher or less than \$600,000 or decide to scale back Applications for SPP Shares if the aggregate amount applied for under the SPP exceeds Flynn Gold's requirements. This means you may be allocated fewer SPP Shares than the parcel of SPP Shares for which you applied. If this happens, you will be refunded the difference in the Application Amount as set out in the Terms and Conditions (without interest payable on funds prior to your refund).

If Flynn Gold decides to conduct any scale back, it intends to apply the scale back on a pro rata basis to existing shareholdings of Eligible Shareholders.

All Shares issued under the SPP will rank equally with existing fully paid FG1 shares and will carry the same voting rights and entitlements to receive dividends from the date of issue.

How to accept this offer

Eligible Shareholders may participate in the SPP by applying online on the Offer website: <http://www.computersharecas.com.au/fg1spp> and by submitting payment via BPAY®. This is the fastest and easiest way to apply.

Please carefully read and follow the instructions set out in this Booklet and the personalised Application Form when applying to participate in the SPP.

To apply for SPP Shares, you must, by 5:00pm (AEST) on 22 January 2024 **make a payment directly via BPAY®** by using the BPAY biller code and personalised reference number shown on your Application Form, which is required to identify your holding. If you are unable to pay via BPAY® or access the website to complete the online application, please contact the Registry, Computershare by telephone on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) between 8.30am to 5.00pm (AEDT), Monday to Friday, to obtain alternative instructions. By making a payment directly via BPAY® you do not need to return an Application Form.

The SPP offer will open at 9:00am (AEDT) on 18 December 2023 and will close at 5:00pm (AEDT) on 22 January 2024.

¹ Excluded Holders (as defined in the Definitions section) will not be invited to participate in the SPP.

Questions and Answers

Defined words and expressions used in this Booklet and the letter from the Chair are capitalised. See the Definitions section at the end of this Booklet for their definition. You should read this section in conjunction with the Terms and Conditions set out in this Booklet from page 14.

1 What is the Share Purchase Plan?

The SPP is an opportunity for Eligible Shareholders to purchase up to \$30,000 of additional Shares (**SPP Shares**) without brokerage, commissions or other transaction costs.

All SPP Shares issued to you under the SPP will rank equally with your existing Shares and will carry the same voting rights and other entitlements, including entitlements to receive dividends.

2 Why is Flynn Gold conducting the SPP?

Flynn Gold announced the SPP offer as part of the Capital Raising on 11 December 2023. Further details in relation to the Capital Raising may be found in the ASX announcement dated 11 December 2023, available at www.asx.com.au and www.flynngold.com.au.

Flynn Gold intends to use the proceeds of the Capital Raising for the following purposes:

- the proceeds of the SPP and Placement funds will be applied to further exploration activities at the Company's WA Lithium Projects, including on the two exploration licenses under option at Parker Dome, further exploration activities at the Tasmanian Projects gold and critical minerals and for general working capital. Eligible Shareholders are encouraged to read the information in this Booklet.

3 Is the SPP conditional?

No, the SPP is not conditional.

4 How long is the SPP open for?

The SPP offer opens at 9:00am (AEDT) on 18 December 2023 and is scheduled to close at 5:00pm (AEDT) on 22 January 2024 (see the Key Dates section of this Booklet).

If you want to participate, you should ensure that the Registry receives your Application (including payment) by no later than 5:00pm (AEDT) on 22 January 2024.

5 Who may participate in the SPP?

You may participate in the SPP if you are an Eligible Shareholder. You are an Eligible Shareholder if you were a registered holder of Shares at 7:00pm (AEDT) on 8 December 2023 with a registered address in Australia or New Zealand, unless you are an Excluded Holder.

An Excluded Holder is any Shareholder (including a Custodian) to the extent that they:

- hold Shares on their own account and reside outside Australia or New Zealand;
- hold Shares on behalf of another person who resides outside Australia or New Zealand; or
- are in the United States, or they hold Shares on behalf of persons in the United States or are acting for the account or benefit of persons in the United States (to the extent they are participating in the SPP on behalf of those persons).

Certain Eligible Shareholders who are Custodians holding Shares on behalf of Eligible Beneficiaries are also able to participate in the SPP in accordance with the Terms and Conditions. See also Question 20.

6 Do I have to participate in the SPP?

No. Participation in the SPP is entirely voluntary.

If you do not wish to participate in the SPP, no action is required on your part.

Before you apply for SPP Shares, Flynn Gold recommends that you seek independent financial advice from your stockbroker, solicitor, accountant or other independent and qualified professional adviser, and you monitor the market price of the Shares.

This Booklet does not purport to contain all of the information that you need to make an investment decision. Further details about Flynn Gold, the Placement and the SPP are included in Flynn Gold's ASX announcements released on www.asx.com.au and www.flynngold.com.au, which you are encouraged to read.

7 Can my offer under the SPP be transferred to a third party?

No. Your rights under this SPP offer are personal to you and non-renounceable, so you may not transfer them.

8 What is the Issue Price of the SPP Shares under the SPP?

The Issue Price of SPP Shares is \$0.06 (6 cents) per share, which represents a discount of 20.6% to the volume weighted average price of Shares during the 5 trading days on which sales of Shares were recorded up to and including the last trading day before this SPP was announced, and a discount of 22.4% to the volume weighted average price of Shares during the 15 trading days on which sales of Shares were recorded up to and including the last trading day before this SPP was announced.

The SPP will be on the same terms as the Placement announced on 11 December 2023.

The Issue Price may differ from the market price of Shares on the day SPP Shares are issued or allotted to you.

The market price or value of Shares is subject to market volatility. This means that there is a risk that the price or value of Shares may be higher or lower, at any time, than the Issue Price of the SPP Shares you receive. The market price may change between the date of this Booklet and the date when SPP Shares are issued or allotted to you under the SPP. You agree to pay the Issue Price per SPP Share for the number of SPP Shares that are allocated to you under the SPP in accordance with the Terms and Conditions.

9 What is the maximum number of SPP Shares that I can apply for?

You cannot apply for more than \$30,000 of SPP Shares, on the following basis:

- If you have multiple registered holdings, or if a Custodian holds Shares on your behalf, the maximum amount you may apply to invest (or instruct a Custodian to apply for) under the SPP in all capacities in aggregate is \$30,000.
- This limit applies regardless of the number of Shares you currently hold and regardless of whether you participated in the Placement announced on 11 December 2023.

By applying to purchase SPP Shares, you represent and certify to Flynn Gold that you have not exceeded this \$30,000 limit. Further detail is set out in the Terms and Conditions at terms 3.6 and 3.16. You give those representations and certifications to Flynn Gold irrespective of how you apply.

Custodians may only apply for a maximum of \$30,000 of SPP Shares in respect of each Eligible Beneficiary and will be required to certify this to Flynn Gold in the Custodian Certificate and as set out in term 3.16(e).

These amounts may be subject to scale back – see Question 14.

10 How many SPP Shares can I apply for under the SPP?

If you are an Eligible Shareholder and wish to participate in the SPP offer, you will apply for a certain value, rather than a certain number, of SPP Shares. You are entitled to contribute a set amount of \$1,000; \$2,500; \$5,000; \$7,500; \$10,000; \$15,000; \$20,000; \$25,000 or \$30,000 (**Application Amounts**) in applying for SPP Shares, regardless of the number of Shares you currently hold. These amounts may be subject to scale back – see Question 14.

If you make a payment for any amount other than one of the prescribed Application Amounts, Flynn Gold may round down to the next available Application Amount and return the balance of your Application monies to you. Alternatively, Flynn Gold may reject your Application in full.

Flynn Gold will then determine how many SPP Shares you have applied for by dividing your Application Amount by the Issue Price (described above) in accordance with the Terms and Conditions.

If your nominated Application Amount cannot be divided by the Issue Price to give a whole number of Shares, the number of SPP Shares that you apply for will be rounded down and any remaining balance of your payment will form part of the assets of Flynn Gold. You will not receive a refund for this amount, which will always be less than the price of 1 Share.

11 How do I apply for SPP Shares under the SPP?

If you wish to participate in the SPP, you can apply for SPP Shares **via BPAY**[®]. To do so, you must make a payment for your nominated Application Amount using the BPAY[®] facility provided by your bank. Instructions about how to make that BPAY[®] payment (including your unique BPAY[®] reference number) can be obtained as follows:

If you received a printed letter, you can download the booklet and apply online on the Offer website: <http://www.computersharecas.com.au/fg1spp> and instructions about how to make that BPAY[®] payment (including your unique BPAY reference number) are set out in the online Application Form; or If you receive electronic communications, you will receive an email containing a link to download the booklet and apply online on the Offer website: <http://www.computersharecas.com.au/fg1spp> with BPAY[®] instructions (including your unique BPAY reference number). You will need to provide your postcode and follow the instructions provided.

You can only make payment via BPAY[®] if you are the holder of an account with an Australian branch of a financial institution that supports BPAY[®] transactions. Your application will only be valid when your BPAY[®] payment is received. If you make a payment by BPAY[®], you do not need to return an Application Form but you will be taken to have made the statements and certifications that are set out in the Application Form.

If you have any issues with making a payment by BPAY[®], please contact the Registry by telephone on 1300 850 505 if calling from within Australia, or +61 3 9415 4000 if calling from outside of Australia, Monday to Friday.

By making a payment, you are agreeing to the Terms and Conditions, and certifying that the total application price paid by you for (1) the SPP Shares to which your payment relates; and (2) any other SPP Shares that you have applied for under the SPP or have instructed a Custodian to apply for on your behalf, does not exceed \$30,000.

If you make a payment for any amount other than one of the prescribed Application Amounts, Flynn Gold may round down your Application Amount to the next available Application Amount and return the balance of your Application monies to you. Alternatively, Flynn Gold may reject your Application in full.

Flynn Gold will not accept payment via cash.

Your Application (including payment) must be received by 5:00pm on the Closing Date.

Custodians are required to provide a Custodian Certificate and must comply with the additional requirements set out in the Terms and Conditions. See also Question 20 below.

Applications cannot be processed before the SPP opens on Monday, 18 December 2023. Accordingly, you will not be able to make a payment by BPAY® until 9:00am (AEDT) on Monday, 18 December 2023.

Your Application will be irrevocable and cannot be withdrawn or cancelled even if the market price of SPP Shares changes after you lodge your Application.

12 Can I apply for SPP Shares under the SPP if my Shares are held by a Custodian?

If you are an Eligible Beneficiary of Shares held by a Custodian you will be eligible to participate in the SPP through that Custodian (see the Terms and Conditions below).

13 How long is the SPP offer open for?

The SPP opens at 9:00am (AEDT) on 18 December 2023 and closes at 5:00pm (AEDT) on 22 January 2024.

If you want to participate in the SPP you must ensure that the Registry receives payment by no later than 5:00pm (AEDT) on 22 January 2024 (the Closing Date for the SPP).

14 Do I have a guaranteed allocation of SPP Shares under the SPP?

No. If you are an Eligible Shareholder and you make a valid Application in accordance with the Terms and Conditions then, subject to the following, you will receive a parcel of SPP Shares valued at the Application Amount specified in your Application Form and issued at the Issue Price (rounded down to the nearest whole number of SPP Shares).

However, depending on the level of demand, Flynn Gold may, in its absolute discretion, decide to raise an amount less than or higher than \$600,000 or decide to scale back applications for SPP Shares if the aggregate amount applied for under the SPP exceeds Flynn Gold's requirements. This means you may be allocated fewer SPP Shares than the parcel of SPP Shares for which you applied. If this happens, you will be refunded the difference in the application amount as set out in the Terms and Conditions (without interest payable on funds prior to your refund).

If Flynn Gold decides to conduct any scale back, it intends to apply the scale back on a pro rata basis to existing shareholdings of Eligible Shareholders.

15 What costs are associated with the SPP?

There is no brokerage or transaction costs payable by Eligible Shareholders in relation to the application for, and the issue of, SPP Shares.

16 What is the market price of Shares?

The market price of Shares can be obtained from the ASX website at www.asx.com.au by searching for "FG1" in the prices search screen.

17 How do I apply if I did not receive a Booklet or Application Form?

If you are an Eligible Shareholder but have not received a Booklet or a personalised Application Form, you should contact the Registry, Monday to Friday, on: 1300 850 505 (callers within Australia) or +61 3 9415 4000 (callers outside Australia).

18 How will Flynn Gold return or refund my Application monies?

If your Application is rejected because it is invalid or was received after the Closing Date then Flynn Gold will return or refund your Application monies in full in accordance with the Terms and Conditions.

Flynn Gold may also return or refund some or all of your Application monies (as applicable) if:

- Flynn Gold determines to scale back Applications; or
- you applied for an amount other than one of the prescribed Application Amounts,

or as otherwise set out in this Booklet.

Flynn Gold may return Application monies to you by direct credit or cheque as set out in the Terms and Conditions (see term 13) and in Australian currency.

No interest will be paid on any returned or refunded monies.

19 Can I withdraw my Application (e.g. if the market price of FG1 Shares changes after I submit my Application)?

No. Your Application, once made, may not be withdrawn even if the market price of Shares changes after you lodge your Application or is less than the Issue Price. By submitting an Application, you are accepting the risk that the market price of Shares may change between the date on which you apply for the SPP Shares and the Issue Date. This means it is possible that, between the time you make your Application and up to or after the Issue Date, you may be able to buy Shares at a lower price than the Issue Price.

20 How do Custodians apply for Eligible Beneficiaries?

Custodians may only distribute documents relating to the SPP to Eligible Beneficiaries. In particular, Custodians must not distribute any documents relating to the SPP to any person in the United States or to any person acting for the account or benefit of a person in the United States, and must not submit an Application or make payment for SPP Shares for any such person or for any other person for whose account or benefit it acts which is an Excluded Holder.

If you wish to apply as a Custodian under the SPP to receive SPP Shares for one or more Eligible Beneficiaries, you must complete and submit the Application Form with an additional Custodian Certificate that contains further certifications and details (as required under the terms of ASIC Corporations (Security and Interest Purchase Plans) Instrument 2019/547) before your application will be accepted. Applications by Custodians that are not accompanied by a duly completed Custodian Certificate will be rejected. By applying as a Custodian on behalf of Eligible Beneficiaries to purchase SPP Shares, you certify (amongst other things) that each Eligible Beneficiary has not exceeded the \$30,000 limit (see Question 9).

To request a Custodian Certificate, please contact the Registry, by telephone on 1300 850 505 (callers within Australia) or +61 3 9415 4000 (callers outside Australia) between 8.30am to 5.00pm (AEDT), or by emailing custodians@computershare.com.au, Monday to Friday.

A Custodian will be ineligible to participate in the SPP if their participation would be in breach of ASIC Corporations (Security and Interest Purchase Plans) Instrument 2019/547.

Further assistance

Further details about Flynn Gold, the Placement and the SPP offer are included in Flynn Gold's ASX announcements, including those released on 11 December 2023, which you are encouraged to read. Flynn Gold is a disclosing entity for the purposes of the Corporations Act and, as a result, is subject to regular reporting and disclosure obligations under the Corporations Act and the ASX Listing Rules. Copies of Flynn Gold's ASX announcements may be viewed on the ASX website at www.asx.com.au (ASX code "FG1").

Information about Flynn Gold, including Flynn Gold's quarterly, half-yearly and annual financial reports, risks in investing in Flynn Gold, presentations and other investor information, can also be obtained from www.flynngold.com.au.

You can also contact the Registry, by telephone on 1300 850 505 (callers within Australia) or +61 3 9415 4000 (callers outside Australia), between 8.30am to 5.00pm (AEDT), Monday to Friday. If you have any questions about whether participating in the SPP is appropriate for you, please seek professional advice from your stockbroker, solicitor, accountant or other independent and qualified professional adviser.

Terms and Conditions

Please read these Terms and Conditions carefully, as you will be bound by them in participating in the SPP.

Shareholders accepting the SPP offer will also be bound by the constitution of Flynn Gold. The previous sections of this Booklet and the Application Form are part of these Terms and Conditions.

1 SPP offer and timetable

- 1.1 This SPP offer is dated on 18 December 2023 and taken to be made on 18 December 2023.
- 1.2 The SPP offer opens at 9:00am (AEDT) on 18 December 2023 (**Opening Date**) and closes at 5:00pm (AEDT) on 22 January 2024 (**Closing Date**). BPAY® payments may not be processed and may not be valid if they have not been received by the Closing Date.
- 1.3 Applications cannot be processed before 9:00am (AEDT) on 18 December 2023.
- 1.4 The SPP Shares will be issued on the Issue Date. A holding statement is expected to be dispatched to you on or around the Dispatch Date.

2 Eligible Shareholders

- 2.1 You may participate in the SPP if you are an Eligible Shareholder.

You are an Eligible Shareholder if you are a registered holder of Shares on the Record Date with a registered address in Australia or New Zealand unless you are an Excluded Holder. Certain Eligible Shareholders who are custodians holding Shares on behalf of Eligible Beneficiaries are also able to participate in the SPP in accordance with these Terms and Conditions.

- 2.2 An **Excluded Holder** is any Shareholder (including a Custodian) to the extent that they:
 - (a) hold Shares on their own account and reside outside Australia or New Zealand;
 - (b) hold Shares on behalf of another person who resides outside Australia or New Zealand; or
 - (c) are in the United States, or they hold Shares on behalf of persons in the United States, or are acting for the account or benefit of persons in the United States (to the extent that they are participating in the SPP on behalf of those persons).
- 2.3 The Shares to be offered and sold under the SPP have not been, and will not be, registered under the U.S. Securities Act or the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Shares to be offered and sold under the SPP 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.
- 2.4 If you are the only registered holder of a holding of Shares, but you receive more than 1 offer under the SPP (due to multiple registered holdings), you may only contribute a maximum of \$30,000 in applying for SPP Shares.
- 2.5 If 2 or more persons are recorded in Flynn Gold’s Share register as jointly holding Shares, they are taken to be a single registered holder of Shares for the purposes of the SPP and they are entitled

to participate in the SPP in respect of that single holding only. If as joint holders you receive more than 1 offer under the SPP due to multiple identical holdings, you may still only contribute a maximum of \$30,000 in applying for SPP Shares. An agreement, representation, acknowledgement or certification given by any joint holder of Shares is taken to be an agreement, representation, acknowledgement or certification given by all joint holders.

- 2.6 If you are an Eligible Shareholder, your rights under this offer are personal to you and non-renounceable, so you may not transfer them.
- 2.7 The offer under the SPP is made on the same terms and conditions to each Eligible Shareholder (whether you are a Custodian or hold Shares on your own account).
- 2.8 Participation in the SPP is entirely optional. If you are an Eligible Shareholder, you can choose whether or not to participate. If you are a Custodian, you can choose whether to extend the offer to your beneficiaries.
- 2.9 A trustee, nominee or Custodian may not participate in the SPP on behalf of, nor distribute this Booklet or any other document relating to the SPP to, any person in the United States or any person acting for the account or benefit of a person in the United States (to the extent such person is acting for the account or benefit of a person in the United States).

3 Applications for Shares

- 3.1 You may not apply for, and will not be allotted, SPP Shares worth more than \$30,000.
- 3.2 Flynn Gold can reject any Application for SPP Shares, in whole or in part, if Flynn Gold believes you have not complied with this condition. Term 3.1 applies irrespective of the number of Shares you hold on the Record Date or whether you participated in the Placements.

Limitations on Applications – General

- 3.3 If you are an Eligible Shareholder, you may apply under the SPP to purchase a parcel of SPP Shares valued at a prescribed Application Amount, being one of \$1,000; \$2,500; \$5,000; \$7,500; \$10,000; \$15,000; \$20,000; \$25,000 or \$30,000 (**Parcel**).
- 3.4 This Parcel may be subject to a scale back and rounding.
- 3.5 Unless you are applying as a Custodian, the maximum amount of \$30,000 applies even if you receive more than 1 Application Form or if you hold Shares in more than 1 capacity (for example, if you are both a sole and joint holder of Shares – see term 2 above) and irrespective of the number of Shares you hold on the Record Date.
- 3.6 Unless you are a Custodian, by submitting an Application you represent to Flynn Gold that the aggregate application price for the following does not exceed \$30,000 in relation to:
 - (a) the SPP Shares you are applying for in your Application or Applications;
 - (b) any other Shares issued under an arrangement similar to the SPP in the 12 months before the proposed issued date for Shares under the SPP, being 25 January 2024;
 - (c) any other Shares or interests in the class which you have instructed a Custodian to acquire on your behalf under the SPP; and
 - (d) any other Shares issued to a Custodian under an arrangement similar to the SPP in the 12 months before the proposed issued date for Shares under the SPP, being 25 January 2024, as a result of you instructing the Custodian or another Custodian, which resulted in you holding a beneficial interest in the Shares or interests.

- 3.7 If you are an Eligible Shareholder and also hold Shares through a Custodian, you may still only contribute a maximum of \$30,000 in applying for SPP Shares (including those you apply for directly and those you instruct a Custodian to apply for).

Limitations on Applications – Custodians

- 3.8 If you are a Custodian, you may contribute a maximum of \$30,000 in applying for SPP Shares for each participating beneficiary (that is not an Excluded Holder) on whose behalf you or a downstream custodian holds Shares (but joint holders are taken to be a single holder).
- 3.9 If you are a Custodian, you must provide Flynn Gold with a Custodian Certificate which sets out the matters required in term 3.16(e). This certificate can be obtained by contacting the Registry, by telephone on 1300 850 505 (callers within Australia) or +61 3 9415 4000 (callers outside Australia), or by email to custodians@computershare.com.au, Monday to Friday.

Completing the Application Form and paying for Shares

- 3.10 If you wish to participate in the SPP, you can apply for SPP Shares via BPAY[®]. To do so, you must make a payment for your nominated Application Amount using the BPAY[®] facility provided by your bank as per the instructions in the Application Form. If you received a printed copy of this Booklet with a personalised Application Form, instructions about how to make that BPAY[®] payment (including your unique BPAY[®] reference number) are set out in the Application Form.

If you receive electronic communications, you will receive an email containing a link to download the booklet and apply online on the Offer website: <http://www.computersharecas.com.au/fg1spp> with BPAY[®] instructions (including your unique BPAY reference number). You will need to provide your postcode and follow the instructions provided.

If you make a payment by BPAY[®], you do not need to return an Application Form but you will be taken to have made the statements and certifications that are set out in the Application Form.

Shareholders should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment. It is the responsibility of each Applicant to ensure that the Application money is submitted through BPAY with sufficient time for it to be processed by their financial institution so that it is received by the close of the offer.

If you have any issues with making a payment via BPAY[®], please contact the Registry by telephone on 1300 850 505 (callers within Australia) or +61 3 9415 4000 (callers outside Australia), Monday to Friday.

- 3.11 If you make a payment for any amount other than one of the Application Amounts, Flynn Gold reserves the right to reject your Application in whole or in part (including by rounding down to the nearest valid Application Amount). If your application is rejected, the portion of your Application monies that relates to the rejected portion of your Application will be returned to you under term 13.

Payment must be received by 5:00pm (AEDT) on the Closing Date. Your application will only be valid when your payment is received.

- 3.12 Custodians must also provide a Custodian Certificate in accordance with term 3.16(e).

Flynn Gold's discretions regarding Applications

- 3.13 Flynn Gold has a broad discretion to accept or reject your Application to purchase SPP Shares under the SPP, including if:

- (a) your payment is not for an Application Amount;

- (b) your payment by BPAY[®] is not received or is incomplete or invalid;
- (c) your payment has not been paid through BPAY[®] or a method otherwise approved by the Registry;
- (d) your Application or payment is made or received before the Opening Date;
- (e) unless you are applying as a Custodian, it appears that you are applying to buy more than \$30,000 (in aggregate) of SPP Shares under the SPP (including as a result of Shares you hold directly, or through a Custodian arrangement);
- (f) you are a Custodian, Flynn Gold is not satisfied with your certification for any reason, or if you have not provided a Custodian Certificate;
- (g) your Application or payment is not received until after the Closing Date. While Flynn Gold has the discretion to accept late Applications or payments (subject to any legal requirements), there is no assurance that Flynn Gold will do so. If not accepted, late Applications and payments will be returned to you in accordance with term 13; or
- (h) Flynn Gold has reason to believe that you are not an Eligible Shareholder (subject to compliance with any applicable ASIC or ASX requirements).

Flynn Gold's discretion to undertake a scale back

3.14 Flynn Gold may decide (in its absolute discretion) to scale back Applications for SPP Shares to the extent and in the manner that Flynn Gold thinks fit. If Flynn Gold decides to conduct any scale back, it intends to apply the scale back on a pro rata basis to existing shareholdings of Eligible Shareholders.

3.15 If there is a scale back:

- (a) you may not receive all the SPP Shares for which you have applied;
- (b) if the scale back produces a fractional number of SPP Shares when applied to your Application Amount, the number of SPP Shares you will be allotted will be rounded down; and
- (c) Flynn Gold will return to you the difference between your Application monies and the total Issue Price for the SPP Shares allotted to you, without interest, in accordance with term 13 (provided that you will not receive a refund for an amount which is less than the Issue Price of 1 Share).

Significance of applying for SPP Shares

3.16 If you apply to participate in the SPP:

- (a) your Application, on these Terms and Conditions, will be irrevocable and cannot be withdrawn or cancelled;
- (b) you warrant that all the details and statements in your Application are true and complete and not misleading;
- (c) you represent that you are, and each person for whom you are acting is, an Eligible Shareholder or an Eligible Beneficiary;
- (d) if you are applying on your own behalf (and not as a Custodian), you certify that, even if you have received more than 1 offer under the SPP or received offers in more than 1

capacity, the aggregate Application monies paid by you in any capacity (except as Custodian) for:

- (i) the SPP Shares that you are applying for; and
- (ii) any other Shares that may be, or have been, issued to you or to a Custodian on your behalf and at your instruction, under the SPP,

is not more than \$30,000. Flynn Gold will take no responsibility for Applications in excess of \$30,000;

- (e) if you are a Custodian and are applying for SPP Shares with a total application price exceeding \$30,000, you must provide a Custodian Certificate containing details of the participating Eligible Beneficiaries, including their name, address, the number of participating Eligible Beneficiaries, the number of Shares you hold on their behalf, and the amount of SPP Shares you have been instructed to apply for on their behalf. In the Custodian Certificate you provide, you must certify that:
 - (i) you are a “custodian” as that term is defined in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547;
 - (ii) you held Shares on behalf of the Eligible Beneficiary as at the Record Date who has instructed you to apply for SPP Shares on their behalf under the SPP and that the Eligible Beneficiary has been given a copy of this Booklet;
 - (iii) you are not applying for SPP Shares on behalf of any single Eligible Beneficiary with an application price of more than \$30,000 under the SPP; and
 - (iv) the information in the Custodian Certificate submitted with your Application is true, correct and not misleading;
- (f) you agree to these Terms and Conditions and you agree not to do anything which would be contrary to the spirit, intention or purpose of the SPP;
- (g) you authorise Flynn Gold (and its officers and agents) to correct any error in, or omission from, your Application Form and to complete the Application Form by the insertion of any missing details and to do anything necessary on your behalf for SPP Shares to be issued to you in accordance with these Terms and Conditions;
- (h) you agree that Flynn Gold may determine that your Application Form is valid and in accordance with these Terms and Conditions, even if it is incomplete, contains errors or is otherwise defective;
- (i) you accept the risk associated with any return of Application monies (for example, in the event of a rejected Application) or other refunds that may be dispatched to you by cheque to your address shown on Flynn Gold’s Share register;
- (j) you acknowledge that none of Flynn Gold or the Registry or any of their respective advisers or agents has provided you with investment advice, financial product advice or taxation advice in relation to the SPP or the SPP Shares, and that none of them has any obligation to provide this advice, concerning your decision to apply for and purchase SPP Shares;
- (k) you acknowledge that this Booklet does not purport to contain all of the information that an investor may require to make an investment decision;

- (l) you acknowledge that Flynn Gold and its officers and agents, are not liable for any consequences of the exercise or non-exercise of any discretions by any person referred to in these Terms and Conditions;
- (m) you agree to be bound by the constitution of Flynn Gold, and the Terms and Conditions;
- (n) you acknowledge that any remaining balance of your payment, due to a rounding down of the number of SPP Shares, will form part of the assets of Flynn Gold (provided that the remaining balance is less than the Issue Price of 1 Share);
- (o) if you make payment of Application money by BPAY[®], you acknowledge that you will be taken to have made all representations, warranties and undertakings set out in the Application Form as if you had validly signed and submitted an Application Form;
- (p) you, under the Terms and Conditions, and to the maximum extent permitted by law, release Flynn Gold and its directors and officers from any liability for any loss you may suffer as a result of making any investment in Flynn Gold under the SPP;
- (q) you represent that you are lawfully permitted to apply for Shares under the SPP and participate in the SPP in accordance with applicable laws in Australia and any other relevant jurisdictions;
- (r) you acknowledge and confirm that you are not in the United States and are not acting for the account or benefit of a person in the United States (or, in the event that you do act for the account or benefit of a person in the United States, you are not participating in the SPP in respect of that person);
- (s) you acknowledge that the SPP Shares have not been, and will not be, registered under the U.S. Securities Act, or the securities laws of any state or other jurisdictions in the United States, and, accordingly, the Shares to be offered and sold pursuant to the SPP may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws;
- (t) you acknowledge that the SPP Shares may only be offered and sold outside the United States to Eligible Shareholders in “offshore transactions” (as defined and in reliance on Regulation S under the U.S. Securities Act);
- (u) you acknowledge and agree that if in the future you decide to sell or otherwise transfer the SPP Shares, you will only do so in standard (regular way) brokered transactions on ASX, where neither you nor any person acting on your behalf knows, or has reason to know, that the sale has been pre-arranged with, or the purchaser is, a person in the United States;
- (v) you acknowledge that you have not, and agree that you will not, send any materials relating to the SPP to any person in the United States or to any person acting for the account or benefit of a person in the United States or elsewhere outside Australia or New Zealand;
- (w) if you are acting as a trustee, nominee or Custodian, each beneficial holder on whose behalf you are participating is a resident in Australia or New Zealand; and
- (x) you acknowledge that this document has not been registered, filed with or approved by any New Zealand regulatory authority, this document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the

information that a product disclosure statement under New Zealand law is required to contain.

4 Application Amount and number of SPP Shares

- 4.1 You agree to pay the Issue Price per SPP Share allocated to you in accordance with these Terms and Conditions.
- 4.2 You agree to pay the total price of one of the following prescribed Application Amounts:
- (a) \$1,000;
 - (b) \$2,500;
 - (c) \$5,000;
 - (d) \$7,500;
 - (e) \$10,000;
 - (f) \$15,000;
 - (g) \$20,000;
 - (h) \$25,000; or
 - (i) \$30,000.
- 4.3 If you make a payment for any amount other than one of the amounts set out in term 4.2, your application may be rejected. If your Application is rejected, your monies will be returned to you.
- 4.4 Flynn Gold will determine the number of SPP Shares to be issued to each Eligible Shareholder who applies for a parcel, by dividing the value of that Parcel by the Issue Price.
- 4.5 If your nominated Application Amount cannot be divided by the Issue Price to give a whole number of Shares, the number of SPP Shares that you apply for will be rounded down and any remaining balance of your payment will form part of the assets of Flynn Gold. You will not receive a refund for this amount, which will always be less than the price of 1 Share.

5 Issue of SPP Shares

- 5.1 On the Issue Date, Flynn Gold will issue the number of SPP Shares to each Eligible Shareholder on the basis set out in term 4.4.
- 5.2 SPP Shares issued under the SPP will, at the time of issue, rank equally with, and have the same voting rights, dividend rights and other entitlements as existing Shares.
- 5.3 Flynn Gold will apply for SPP Shares issued under the SPP to be quoted on ASX.

6 Waiver

- 6.1 Flynn Gold reserves the right at any time to:
- (a) amend or vary these Terms and Conditions;
 - (b) waive compliance with any provision of these Terms and Conditions;
 - (c) withdraw the SPP offer or suspend or terminate the SPP;

- (d) vary the timetable for the SPP, including the Closing Date, and accept late Applications, either generally or in particular cases; and
 - (e) not accept an Application, not issue SPP Shares, or issue SPP Shares to a value less than that applied for by an Eligible Shareholder, including a Custodian applying on behalf of its Eligible Beneficiaries.
- 6.2 In the event that the SPP is withdrawn or terminated, all Application monies will be returned to you, without interest.

7 Underwriting

The SPP is not underwritten.

8 Shareholder approval

The Company does not meet ASX Listing Rule 7.2 (Exception 5) and thus will issue the SPP Shares out of its existing placement capacity under ASX Listing Rule 7.1. Accordingly, Shareholder approval is not required for the issue of the SPP Shares.

9 Flynn Gold's discretion regarding Shortfall Shares

Flynn Gold reserves the right to place any Shortfall Shares in its absolute discretion and at a price no less than the price of the SPP Shares offered under the SPP, to the extent that any such placement of Shortfall Shares can be made subject to the ASX Listing Rules and the Corporations Act.

10 Settling disputes

Flynn Gold may settle in any manner it sees fit, any difficulties, anomalies or disputes which may arise in connection with the operation of the SPP whether generally or in relation to any participant or any Application for SPP Shares. The decision of Flynn Gold is conclusive and binding on all participants and other persons to whom the determination relates. These rights may be exercised by Flynn Gold, its Board of Directors or any of their delegates.

11 Privacy

- 11.1 Chapter 2C of the Corporations Act requires information about Shareholders (including their name, address and details of the Shares they hold) to be included in the public register of the entity in which they hold Shares. This information must continue to be included in the public register even if they cease to be a Shareholder.
- 11.2 Flynn Gold and the Registry may collect personal information to process the Application and implement the SPP, and to administer holdings of SPP Shares.
- 11.3 The personal information contained in Flynn Gold's Share register is also used to facilitate payments and corporate communications (including financial results, annual reports and other information to be communicated to Shareholders) and to ensure compliance with legal and regulatory requirements, including taxation laws and the Corporations Act.
- 11.4 The personal information Flynn Gold collects in relation to Shareholders may include the name, address, other contact details, bank account details and details of their holdings of Shares.
- 11.5 Shareholders who are individuals and the other individuals in respect of whom personal information is collected, as outlined above, have certain rights to access, correct or update the personal information held about them, subject to some exceptions allowed by law. Those individuals should contact the Registry, by telephone on 1300 850 505 (callers within Australia) or

+61 3 9415 4000 (callers outside Australia) or by email to privacy@computershare.com.au, Monday to Friday.

- 11.6 Personal information regarding Shareholders may be disclosed to joint investors, the Registry, to securities brokers, to third party service providers (including print and mail service providers, technology providers, and professional advisers), to related entities of Flynn Gold and each of their agents and contractors, and to ASX and other regulatory authorities, and in any case, where disclosure is required or allowed by law (which may include disclosures to the Australian Taxation Office and other government or regulatory bodies or where you have consented to the disclosure). In some cases, the types of organisations referred to above to whom Flynn Gold will disclose personal information may be located overseas.
- 11.7 The main consequence of not providing the personal information outlined in terms 11.1 to 11.4 above would be that Flynn Gold may be hindered in, or prevented from, processing Applications, and from conducting and implementing the SPP.
- 11.8 The Registry's privacy policy is available on their website: www.computershare.com/au/privacy-policies.

12 Governing law

These Terms and Conditions are governed by the laws in force in Victoria, Australia and are to be interpreted in accordance with their spirit, intention and purpose. Other terms, conditions, rights and obligations of Shares are contained in Flynn Gold's constitution. These Terms and Conditions prevail to the extent of any inconsistency with the Application Form.

13 Refunding and returning Application monies

- 13.1 No interest will be paid on any Application monies returned to you.
- 13.2 Where your Application Amount did not equate to a whole number of SPP Shares and was rounded down, you will not receive a refund for this amount, which will always be less than the price of 1 Share.
- 13.3 Subject to this term 13, Flynn Gold will return or refund the full amount or the relevant portion of your Application monies to you (as applicable):
- (a) where Flynn Gold rejects your Application because it is not received before the Closing Date;
 - (b) where your Application or payment was for an amount other than one of the prescribed Application Amounts;
 - (c) where your Application is scaled back;
 - (d) where payment of the Application Amount is not submitted in Australian currency;
 - (e) where Flynn Gold rejects your Application in whole or in part for any other reason;
 - (f) if Flynn Gold terminates or withdraws the SPP offer; and/or
 - (g) as otherwise required in accordance with these Terms and Conditions.
- 13.4 Flynn Gold will refund Application monies using one of the following methods at its discretion:
- (a) by direct credit to the bank account that you have previously nominated to Flynn Gold, for the purposes of receiving dividend payments; or

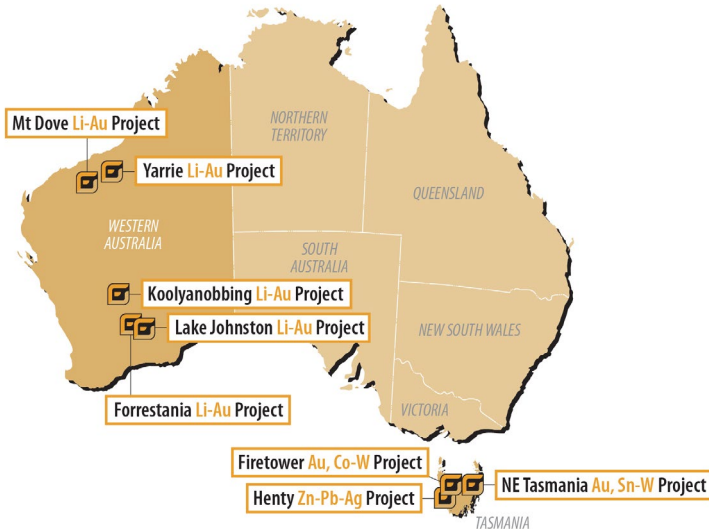
(b) by cheque posted to your registered address.

Definitions

AEDT	Australian Eastern Daylight Time.
Application	Any of: <ul style="list-style-type: none"> • a payment via BPAY; or • a correctly completed and submitted online Application Form, together with a payment via BPAY.
Application Amount	\$1,000, \$2,500, \$5,000, \$7,500, \$10,000, \$15,000, \$20,000, \$25,000 or \$30,000.
Application Form	The personalised application form relating to the SPP that you received with this Booklet or that you have accessed online through the link provided in the electronic communication received from the Registry, including the instructions. This may include a deemed application form on the same terms, where a valid BPAY payment is made.
ASIC	Australian Securities and Investments Commission.
ASX	ASX Limited (ABN 98 008 624 691) or the market operated by it, as the context requires.
ASX Listing Rules	The listing rules of ASX as amended, varied or waived (whether in respect of Flynn Gold or generally) from time to time.
Booklet	This booklet in relation to the SPP, including the Application Form.
Capital Raising	The Placement and the SPP.
Closing Date	5:00pm (AEDT) on 22 January 2024 (or such other date as Flynn Gold determines in its absolute discretion).
Corporations Act	<i>Corporations Act 2001</i> (Cth).
Custodian	A custodian, trustee or nominee within the definition of “custodian” in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547.
Custodian Certificate	A certificate confirming the matters set out in term 3.16(e), which can be requested by contacting the Registry, by telephone on 1300 850 505 (callers within Australia) or +61 3 9415 4000 (callers outside Australia), or by email to custodians@computershare.com.au Monday to Friday.
Dispatch Date	The date on which the holding statements are dispatched to participating Eligible Shareholders, which is expected to be 18 December 2023.
Dollars or \$	Australian dollars.
Eligible Beneficiary	A person on whose behalf a trustee, nominee or Custodian holds Shares on the Record Date, with a registered address in Australia or New Zealand (provided that such person is not in and is not acting on behalf or account of a person in, the United States, and provided they are not an Excluded Holder).

Eligible Shareholder	A person who, at the Record Date was recorded in Flynn Gold’s Share register as being a registered holder of Shares with a registered address in Australia or New Zealand and who is not an Excluded Holder, provided that such holder is not in the United States and is not acting for the account or benefit of a person in the United States (or, in the event that such holder does act for the account or benefit of a person in the United States, it is not participating in the SPP in respect of that person).
Excluded Holder	Any of the following registered holders of Shares (including a Custodian) to the extent they: <ul style="list-style-type: none"> • hold Shares on their own account and reside outside Australia or New Zealand; • hold Shares on behalf of another person who resides outside Australia or New Zealand; or • are in the United States, or they hold Shares on behalf of a person in the United States, or are acting for the account or benefit of a person in the United States (to the extent they are participating in the SPP on behalf of those persons).
Issue Date	Date of issue of SPP Shares being 25 January 2024 (or such later date as Flynn Gold determines in its absolute discretion).
Issue Price	\$0.06 per Share
Flynn Gold, or FG1 or the Company	Flynn Gold Limited (ACN 644 122 216)
Opening Date	9:00am (AEDT) on 18 December 2023 (or such other date as Flynn Gold determines in its absolute discretion).
Parcel	A parcel of SPP Shares in an amount of \$1,000, \$2,500, \$5,000, \$7,500, \$10,000, \$15,000, \$20,000, \$25,000 or \$30,000 (at the Issue Price per SPP Share).
Placement	The Placement as announced on 11 December 2023.
Record Date	7:00pm (AEDT) on 8 December 2023.
Registry	Computershare Investor Services Pty Limited (ABN 48 078 279 277).
Share or Shares	A fully paid ordinary share in FG1.
Shareholder(s)	Holder(s) of Shares.
Shortfall Shares	Those Shares which are available for purchase under the SPP but have not been acquired by Eligible Shareholders under the SPP.
SPP	This share purchase plan opening on 18 December 2023.
SPP Share	A new Share issued under the SPP.
Terms and Conditions	The terms and conditions of the SPP set out in this Booklet, including this “Definitions” section and the Application Form.
U.S. Securities Act	U.S. Securities Act of 1933, as amended.

Exploring for gold and battery metals in Tasmania and Western Australia



Capital Structure

Share Code (ASX)	FG1
Share price (12/12/23)	\$0.06
Cash (30/09/23)	\$2.5M
Debt	Nil
Ordinary shares	136.4M
Market Cap	\$8.2M
Options on issue	3.4M
Performance Rights	3.7M

Board and Management

- **Clive Duncan**, Non-Executive Chair
- **Neil Marston**, Managing Director/CEO
- **Sam Garrett**, Technical Director
- **John Forwood**, Non-Executive Director
- **Sean Westbrook**, Exploration Manager
- **Mathew Watkins**, Company Secretary

Tasmania (gold, critical minerals):

- Under-explored orogenic gold belt in NE Tasmania
- Extension of world class Victorian gold fields
- Drilling at Golden Ridge in NE Tasmania records exceptional gold results to date
- Drilling results pending from Firetower gold-cobalt-tungsten project

Western Australia (lithium, gold):

- Targeting lithium-bearing pegmatites and Intrusive Related Gold Systems (IRGS)
- Projects located in districts hosting large lithium and gold mines
- Option to purchase 2 highly-prospective licences at Parker Dome in Forrestania-Southern Cross Greenstone belt

"An investment in Flynn Gold provides shareholders with exposure to gold and battery metals projects in world-class mineral provinces.

Flynn has the potential to make significant new mineral discoveries within its growing portfolio of exploration projects.

I encourage all shareholders to consider participating in the Share Purchase Plan and thank you for your on-going support."

Neil Marston

Managing Director and CEO



Exposure to lithium exploration in WA provides Flynn with excellent leverage to the EV boom

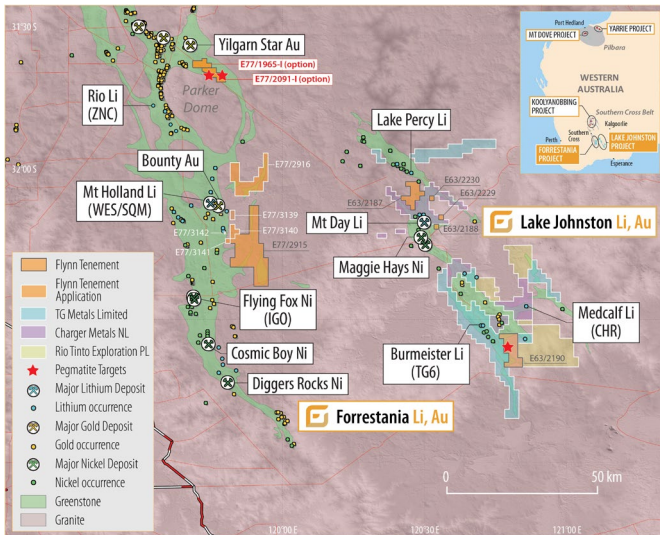


Exploring for gold in NE Tasmania provides Flynn with excellent potential to make high-grade discoveries

Western Australia

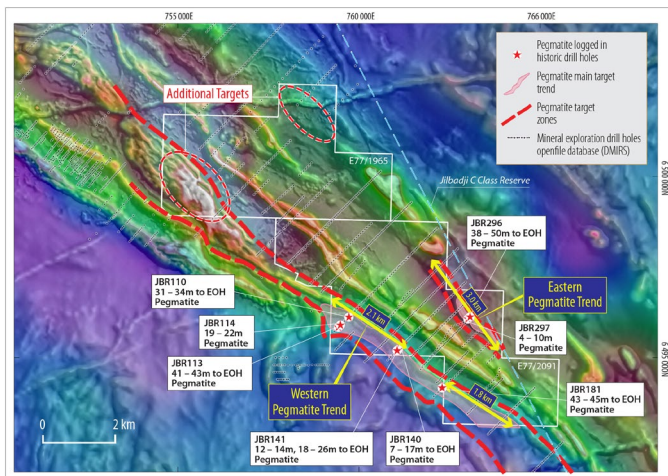
Lake Johnston Lithium Project

- Located 7km SE of Burmeister Lithium Project
- Outcropping pegmatites identified on E63/2190
- Ph 1 soil sampling completed – assays pending



New Acquisition - Parker Dome Lithium Project

- 50km north of Mt Holland Lithium Mine
- 1 year option to purchase 2 ELs (42km²)
- No lithium exploration to date
- Multiple pegmatites identified in shallow (<40m) historic drilling present walk-up drill targets
- Western and Eastern pegmatite trends interpreted to extend over several km length and up to 500m width
- Ph 1 soil sampling underway – assays pending
- Drilling planned for Q1 2024

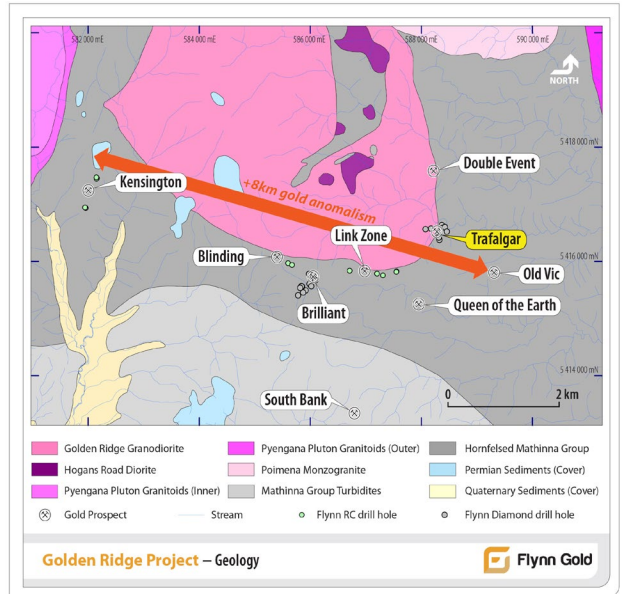


WA Projects References:
See FG1 ASX announcements dated 4 August, 13 November, 11 December and 14 December 2023.

Tasmania

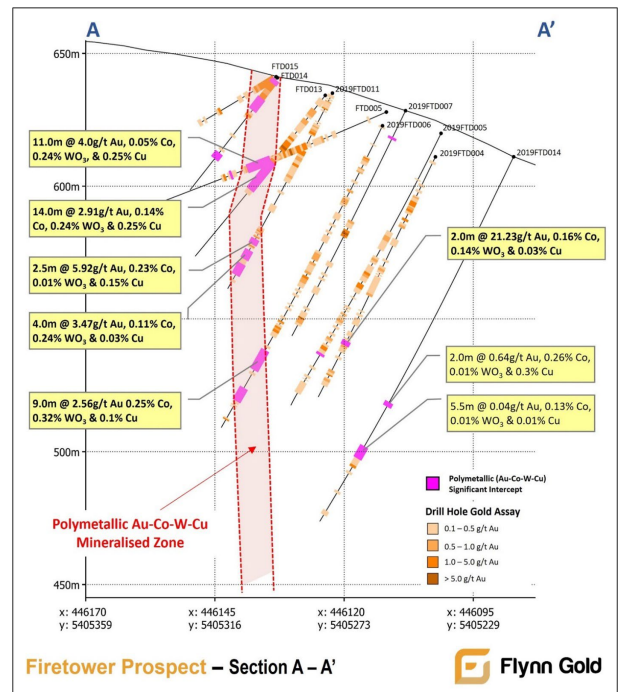
Golden Ridge Project

- Gold anomalism over 8km of strike
- Diamond drilling completed at **Brilliant** and **Trafalgar** prospects
- Multiple quartz-sulphide vein intervals grading >100g/t Au intersected at Trafalgar



Firetower Project

- High-grade **gold-cobalt-tungsten-copper** mineralisation in historic drilling
- Ph1 drilling completed – assays pending



Tasmanian Projects References:
See FG1 ASX announcements dated 27 October, 10 October, 14 September, 11 May, 12 April, 21 March, 14 February and 19 January 2023 and 12 December, 21 September and 5 July 2022.