Flynn Gold Limited

ACN 644 122 216

Entitlement Offer Booklet

1 for 2 non-renounceable pro rata Entitlement Offer of New Shares at an issue price of $0.10 (10 cents) per New Share.

The Entitlement Offer of New Shares is partially underwritten to $2.455 million by Henslow Pty Ltd (the Lead Manager and Underwriter). Further details of the partial underwriting are contained in Section 1.6.

The Entitlement Offer closes at 5.00 pm (Melbourne time) on 17 January 2023.

THIS IS AN IMPORTANT DOCUMENT AND REQUIRES YOUR IMMEDIATE ATTENTION.

IF YOU ARE AN ELIGIBLE SHAREHOLDER YOU SHOULD READ THIS OFFER BOOKLET IN ITS ENTIRETY BEFORE DECIDING WHETHER TO APPLY FOR NEW SHARES.

IF YOU DO NOT UNDERSTAND ANY PART OF THIS OFFER BOOKLET, OR ARE IN ANY DOUBT AS TO HOW TO DEAL WITH IT OR YOUR ENTITLEMENT, YOU SHOULD CONSULT YOUR FINANCIAL OR OTHER PROFESSIONAL ADVISER.

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN WHOLE OR IN PART IN OR INTO THE UNITED STATES, OR TO US PERSONS

Important Information

About this document

This Entitlement Offer Booklet (**Offer Booklet**) contains information relating to a proposed entitlement offer to be undertaken by Flynn Gold Limited (ACN 644 122 216) (**Flynn Gold**). This Offer Booklet is important and requires your immediate attention. You should read this Offer Booklet carefully and in its entirety, with emphasis on the risk factors detailed in Section 3, have regard to your own investment parameters, and if required, obtain independent professional investment advice, before deciding to invest in Flynn Gold.

The Entitlement Offer is being made in accordance with Section 708AA of the Corporations Act (as modified by ASIC Instrument 2016/84). Accordingly, this document is not a prospectus (and has not been, and will not be, lodged with ASIC) and does not contain all information which an investor may require to make an informed investment decision.

Forward-looking statements

This document contains forward-looking statements. Forward-looking statements can generally be identified by use of words such as “may”, “should”, “could”, “foresee”, “plan”, “aim”, “will”, “expect”, “intend”, “project”, “estimate”, “anticipate”, “believe”, “forecast”, "target", "outlook", "guidance" or “continue” or similar expressions. All statements other than those of historical facts included in this Offer Booklet are forward-looking statements, including those relating to the future financial condition, results of operations, projects and business of Flynn Gold and certain plans and objectives of the management of Flynn Gold. The forward-looking statements contained in this document are not based solely on historical facts but are based on current expectations about future events and results. These forward-looking statements are subject to inherent known and unknown risks and uncertainties, certain of which are summarised under Section 3 Risk Factors herein, and other factors which are beyond the control of Flynn Gold. Such risks and uncertainties include factors and risks specific to the operations of Flynn Gold, as well as general economic conditions, prevailing interest rates, commodity prices, conditions in the financial markets, government policies and regulations and competitive pressures. As a consequence, forward-looking statements are provided as a general guide only and actual events or results may differ materially from the expectations expressed or implied in such forward-looking statements.

Forward-looking statements in this Offer Booklet speak only at the date of this Offer Booklet. Subject to any continuing obligations under applicable law or the ASX Listing Rules, Flynn Gold does not, in providing this information, undertake any obligation to publicly update or revise any of the forward-looking statements for any change in events, conditions or circumstances on which any such statement is based. Accordingly, you are cautioned not to place undue reliance on forward-looking statements contained in this document. Neither Flynn Gold, nor any other person, gives any representation, warranty, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statement will actually occur.

Information about Flynn Gold

The Investor Presentation lodged with ASX on 15 December 2022 includes information about Flynn Gold and its current activities as at the date stated on it. It is information in summary form and does not purport to be complete. It should be read in conjunction with Flynn Gold's other periodic and continuous disclosure announcements including Flynn Gold 's annual report lodged with ASX on 15 September 2022, Flynn Gold’s Quarterly Activities Reports and Flynn Gold’s other announcements to ASX available at www.asx.com.au or https://flynngold.com.au/.

Past performance

Investors should note that Flynn Gold’s past performance, including past share price performance, cannot be relied upon as an indicator of (and provides no guarantee or guidance as to) Flynn Gold’s future performance including Flynn Gold’s future financial position or share price performance.

Foreign jurisdictions

This Offer Booklet and any accompanying Associated Offer Announcements and the Acceptance Form may not be distributed or released in the United States and do not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or to any person acting to the account or benefit of a person in the United States, or in any jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer.

The New Shares have not been, and will not be, registered under the US Securities Act of 1933 (Securities Act) or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares may not be offered or sold, directly or indirectly, to persons in the United States or to persons who are acting for the account or benefit of a person in the United States unless they have been registered under the Securities Act or are offered or sold in a transaction exempt from, or not subject to, the registration requirements of the Securities Act and any other applicable US state securities laws. The New Shares to be offered and sold in the Entitlement Offer under this Offer Booklet and the accompanying Associated Offer Announcements and the Acceptance Form may only be offered and sold outside the United States in “offshore transactions” (as defined in Rule 902(h) under the US Securities Act) in reliance on Regulation S under the Securities Act.

It is your responsibility to ensure that you comply with any laws of your jurisdiction which are applicable to you and which are relevant to your applying for New Shares under the Entitlement Offer. No action has been taken to register or qualify the Entitlement Offer or the New Shares, or otherwise permit the public offering of the New Shares, in any jurisdiction other than Australia and New Zealand. The distribution of this Offer Booklet (including an electronic copy) outside Australia and New Zealand may be restricted by law. You should observe such restrictions and should seek your own advice on such restrictions. Any non-compliance with these restrictions may contravene applicable securities law.

Disclaimer of representations

No person is authorised to give any information, or to make any representation, in connection with the Entitlement Offer that is not contained in this Offer Booklet or the Associated Offer Announcements. Any information or representation that is not contained in this Offer Booklet or the Associated Offer Announcements may not be relied on as having been authorised by Flynn Gold in connection with the Entitlement Offer. Except as required by law, and only to the extent so required, none of Flynn Gold, or any other person, warrants or guarantees the future performance of Flynn Gold or any return on any investment made pursuant to the Entitlement Offer.

No financial product advice

This Offer Booklet is not financial product advice, does not purport to contain all the information that you may require to make an investment decision, and has been prepared without taking into account your personal investment objectives, financial situation or needs.

Before deciding whether to apply for New Shares under the Entitlement Offer, you should consider whether they are a suitable investment for you in light of your own investment objectives and financial circumstances and having regard to the merits or risks involved. If after reading this Offer Booklet, you have any questions about the Entitlement Offer, you should contact your financial or other professional adviser.

Definitions and references to time

Capitalised words and expressions in this Offer Booklet have the meanings given in Section 5. A reference to time in this Offer Booklet is to Melbourne time, unless otherwise stated.

All financial amounts in this Offer Booklet are references to Australian currency, unless otherwise stated.

Date of this document

This Offer Booklet is dated 19 December 2022.

For any enquiries please call the offer information line via Computershare Investor Services Pty Limited the Company's Share Registry on 1300 850 505 (within Australia) or + 61 3 9415 5000 (outside Australia), or contact your stockbroker, accountant or other professional adviser.

Table of contents

Chairman's Letter

19 December 2022

Dear Fellow Shareholder

On behalf of the Board of Flynn Gold Limited (**Flynn Gold**), it is my pleasure to invite you to participate in a pro rata, non-renounceable entitlement offer of 1 new fully paid ordinary share in Flynn Gold (**New Shares**) for every 2 Shares held by you on the Record Date (7.00 pm (Melbourne time) on 22 December 2022 (**Record Date**) at an issue price of $0.10 (10 cents) per New Share (**Entitlement Offer**) to raise approximately $4.8 million (before costs).

On 15 December 2022, Flynn Gold announced an equity raising of approximately $6.1 million, comprising a successful placement (binding commitments received) to institutional and sophisticated investors to raise approximately $1.326 million (**Placement**) and the Entitlement Offer (together, the **Equity Raising**). This Offer Booklet relates to the Entitlement Offer.

Funds raised from the Equity Raising (after costs) will be used to advance exploration and drilling at Trafalgar and elsewhere on the Company's Northeast Tasmania gold assets, early exploration on WA lithium-gold assets, M&A opportunities and general working capital.

The Entitlement Offer is being made to all eligible shareholders as defined in section 1.2 (**Eligible Shareholders**) who are registered as a holder of Flynn Gold Shares as at 7.00 pm (Melbourne time) on 22 December 2022.

Each Director who holds shares in Flynn Gold, or controls an entity that holds shares in Flynn Gold, intends to participate in full or in part for the Entitlement Offer for their respective entitlements.

Under the Entitlement Offer, Eligible Shareholders have the opportunity to subscribe for 1 New Share for every 2 Shares of which they are the registered holder at 7.00 pm (Melbourne time) on the Record Date at an issue price of $0.10 (10 cents) per New Share (**Issue Price**). The Entitlement Offer is non-renounceable. Eligible Shareholders are also invited to apply for additional New Shares in excess of their entitlement under the Top-Up Facility if there is a shortfall between applications received from Eligible Shareholders and the number of New Shares proposed to be issued under the Entitlement Offer.

The Company has engaged Henslow Pty Ltd as the lead manager to the Entitlement Offer (**Lead Manager**). Taylor Collison Limited will act as co-lead manager. The co-lead managers' and any other managers' or brokers' fees will be paid from and not as an addition to the fees payable to Henslow, as set out in section 1.6. Henslow Pty Ltd is also acting as Underwriter to the Entitlement Offer. The Entitlement Offer is partially underwritten to $2.455 million. Further details of the partial underwriting are contained in Section 1.6.

The Issue Price represents a discount of:

- 31.0% to the price of Flynn Gold shares as at the close of trading on Monday, 12 December 2022, being the last day of trading of Flynn Gold shares before the Entitlement Offer was announced;
- 21.6% discount to the Theoretical Ex-Rights Price (TERP including placement) of A$0.127 (12.7 cents) prior to the announcement of the Entitlement Offer;
- 37.8% to the 5 day volume weighted average price (VWAP) of Flynn Gold shares at $0.161 (16.1 cents) prior to the announcement of the Entitlement Offer; and
- 35.2% to the 15 day volume weighted average price (VWAP) of Flynn Gold shares at $0.154 (15.4 cents) prior to the announcement of the Entitlement Offer.

Further information about Flynn Gold is also contained in the Investor Presentation in connection with the Equity Raising, which was released to the ASX on 15 December 2022. A copy of the Investor Presentation is available from the ASX website (www.asx.com.au) and on Flynn Gold's website (https://flynngold.com.au/).

Action you should take

The Entitlement Offer is currently scheduled to close at **5.00 pm (Melbourne time) on 17 January 2023** (**Closing Date**). If you wish to subscribe for New Shares, you must ensure that your application and payment is received by this time in accordance with the instructions set out in Section 2.2.

This Offer Booklet contains important information regarding the Entitlement Offer, and I encourage you to read it carefully before making any investment decision. If you have any questions, you should consult your financial or other professional adviser.

For any enquiries please call Computershare Investor Services Pty Limited as Share Registry on 1300 850 505 (within Australia) or +61 3 9415 5000 (outside Australia),(Overseas), or contact your stockbroker, accountant or other professional adviser.

Clive Duncan
Non-Executive Chair
Flynn Gold Limited

Key Dates

Announcement of the Entitlement Offer and Placement	Thursday, 15 December 2022
Cleansing notice for the Entitlement Offer and Offer Booklet released to ASX	Monday, 19 December 2022
Shares traded on an "ex" entitlement basis	Wednesday, 21 December 2022
Record Date for eligibility to participate in the Entitlement Offer	Thursday, 22 December 2022
Placement Settlement Date	Thursday, 22 December 2022
Issue of shares under Placement	Friday, 23 December 2022
Despatch of Entitlement Offer Booklet and Entitlement and Acceptance Form to Eligible Shareholders	Thursday, 29 December 2022
Entitlement Offer Opens	Thursday, 29 December 2022
Entitlement Offer closes (Closing Date)	**5.00pm, Tuesday 17 January 2023**
New Shares quoted on deferred settlement basis	Wednesday, 18 January 2023
Announcement of results of Entitlement Offer	Friday, 20 January 2023
Issue of New Shares and despatch of holding statements	Tuesday, 24 January 2023
New Shares commence trading on a normal settlement basis	Wednesday, 25 January 2023

Dates and times in this Offer Booklet are indicative only and subject to change. Any material changes will be notified to ASX. All dates and times are references to Melbourne time. Flynn Gold reserves the right to amend any or all of these dates and times including by extending the Entitlement Offer, subject to the Corporations Act, the ASX Listing Rules and other applicable laws and regulations.

1. Overview of the Entitlement Offer

1.1 Summary

The Entitlement Offer is a pro rata non-renounceable rights offer to Eligible Shareholders of 1 New Share for every 2 Shares held at an issue price of $0.10 (10 cents) per New Share (**Issue Price**) to raise up to approximately $4.8 million before costs and expenses.

Eligible Shareholders are entitled to subscribe for 1 New Share for every 2 Shares held by them at 7.00 pm (Melbourne time) on the Record Date (22 December 2022).

The Entitlement Offer is non-renounceable, which means that to the extent that any entitlement under the Entitlement Offer is not taken up by any Eligible Shareholder prior to the Closing Date, the entitlement will lapse.

No brokerage fees are payable by Eligible Shareholders who exercise their entitlement.

The choices available to Eligible Shareholders in respect of the Entitlement Offer are described in Section 2.

The Entitlement Offer is currently scheduled to close at 5.00 pm (Melbourne time) on 17 January 2023.

1.2 Eligible Shareholders

Unless the Company otherwise determines, the Entitlement Offer is being made under this Offer Booklet and the Associated Offer Announcements and the Entitlement and Acceptance Form only to those Shareholders (**Eligible Shareholders**) who:

(a) are registered as a holder of Flynn Gold's Shares as at the Record Date;

(b) have a registered address in Australia or New Zealand; and

(c) are not in the United States and are not acting for the account or benefit of a person in the United States (to the extent such person holds Shares for the account or benefit of such persons in the United States).

Shareholders who are not Eligible Shareholders are Ineligible Shareholders.

Flynn Gold is of the view that it is unreasonable to make an offer under the Entitlement Offer to shareholders outside of Australia or New Zealand having regard to:

(a) the number of Shareholders outside of those jurisdictions as a proportion of total Shareholders in Flynn Gold;

(b) the number and value of the New Shares that would have been offered to those Shareholders outside of those jurisdictions; and

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

1.3 What is the entitlement of an Eligible Shareholder?

The number of New Shares to which you are entitled under the Entitlement Offer is shown in the personalised Entitlement and Acceptance Form which accompanies this Offer Booklet. In calculating each Eligible Shareholder's entitlement, fractional entitlements to New Shares have been rounded down to the nearest whole number of New Shares. Eligible Shareholders can subscribe for all, or part, of their pro rata entitlement under the Entitlement Offer. Detailed instructions on how to accept all, or part of, your pro rata entitlement are set out in Section 2.

Please note that if you choose not to take up your pro rata entitlement, your percentage shareholding in Flynn Gold will be diluted to the extent that the Entitlement Offer is taken up by other persons.

1.4 Top-Up Facility

Eligible Shareholders may, in addition to taking up their entitlements in full, apply for additional New Shares (**Additional Shares**) in excess of their entitlement (**Top-Up Facility**). Additional Shares will only be available where there is a shortfall between applications received from Eligible Shareholders and the number of New Shares proposed to be issued under the Entitlement Offer (**Shortfall**). Additional Shares will be issued at the same Issue Price as New Shares ($0.10 (10 cents) per New Share).

Where an application for Additional Shares under the Top-Up Facility is unsuccessful, in whole or in part, relevant application monies will be refunded by the Company (without interest) in accordance with the provisions of the Corporations Act.

Additional Shares will not be issued under the Top-Up Facility in a way that results in a Shareholder's voting power (and that of its associates) known to the Company exceeding 19.9% of the Company's Shares.

Additional Shares must not be applied for by, and will not be issued to related parties of the Company or holders of more than 30% of the Company's issued shares (or their associates).

If you wish to subscribe for Additional Shares in addition to your entitlement you should make payment by BPAY® or EFT of the total payment amount for your full entitlement (at $0.10 (10 cents) per New Share) AND your participation in the Top-Up Facility (at $0.10 (10 cents) per Additional Share) by following the instructions on the Entitlement and Acceptance Form.

1.5 No trading of entitlements

Entitlements under the Entitlement Offer are non-renounceable and will not be tradeable on the ASX or otherwise transferable. Shareholders who do not take up their entitlement in full will not receive any value in respect of that part of the entitlement that they do not take up.

1.6 Partial underwriting of Entitlement Offer

(a) The Entitlement Offer is partially underwritten to $2.455 million by the Lead Manager, Henslow Pty Ltd. The Company's largest shareholder group, Mr Colin Bourke and/or his associated entities, has agreed to sub-underwrite part of the partial underwriting up to $1 million by committing to take up part of their entitlements. The Lowell Resource Fund has agreed to sub-underwrite part of the partial underwriting up to $200,000 by committing to take up all of its entitlements and priority sub-underwriting. No fees, commissions or other consideration will be paid to Mr Bourke or his associates or the Lowell Resource Fund or other existing shareholders who sub-underwrite the Entitlement Offer. Fee for other sub-underwriters will be determined by the Lead Manager. No underwriter, sub-underwriter or existing holder will increase the relevant interests held by it (alone or with its associates) above 20%, with the exception of Mr Bourke and/or his associated entities which will not increase its collective relevant interests to a level more than 3 percentage points higher than the level six months immediately prior to the date of issue of New Shares to it. Accordingly the Company has not appointed a nominee to sell shares of Ineligible Shareholders and those will form part of the Shortfall (see section 1.7, below). As at 15 December 2022, 1,083,334 shares or approximately 1.13% of the Company's issued shares were held by Ineligible Shareholders. This figure is indicative as it may change by the Record Date if shares are sold or purchased by Ineligible Shareholders.

(b) Offer Management & Underwriting Agreement

Key terms of the Offer Management and Underwriting Agreement (**OMUA**) between the Company and Henslow Pty Ltd are as follows:

a) the Lead Manager, Henslow Pty Ltd, (hereafter referred to as the **Underwriter**) has agreed to arrange and manage the Placement and the Entitlement Offer, and to partially underwrite and subscribe or procure subscriptions for up to $2.4 million of the Entitlement Offer subject to the terms and conditions of the OMUA (**Underwriting Obligations**);

b) the Placement is not underwritten;

c) the Underwriting Obligations are subject to certain conditions being fulfilled, including the Company providing the Underwriter with written notice of any Shortfall within a specified time;

d) all valid applications received by the Company from Eligible Shareholders under the Entitlement Offer must be accepted in full by the Company (unless otherwise agreed in writing by the Underwriter) and will go in relief of (reduce) an equal dollar amount of the Underwriter's Underwriting Obligations;

e) the Underwriter will be entitled to the following fees upon:

   a. completion of the Placement:

      i. a selling fee equal to 3% of the proceeds raised under the Placement (**Placement Proceeds**) less that part of the Placement Proceeds contributed by existing Shareholders (as at the date of this agreement) or Institutional Investors introduced by the Company;

      ii. a management and book running fee equal to 3% of the Placement Proceeds; and

   b. completion of the Entitlement Offer:

      i. a selling and management fee equal to 3% of the proceeds raised under the Entitlement Offer reduced to 2.0% in the case of the Pre-Committed Shareholders (described below); and

      ii. an underwriting fee equal to 3% of the proceeds raised under the Entitlement Offer (**Entitlement Offer Proceeds**) less that part of the Entitlement Offer Proceeds contributed by the Pre-Committed Shareholders or other Eligible Shareholders or Institutional Investors introduced by the Company;

f) the Underwriter is also entitled to its reasonable costs in connection with the Placement, Entitlement Offer, and underwriting;

g) the Underwriter is entitled in consultation with the Company to appoint, and bears all commissions and fees payable to, other managers, brokers and sub-underwriters. The Underwriter has appointed Taylor Collison Limited as a co-lead manager and may in consultation with the Company appoint other co-lead managers and co-managers to the Placement and Entitlements Offer;

h) the OMUA provides that the Underwriting Obligations are sub-underwritten to $1 million by Mr Colin Bourke and his associates committing to take up part of their entitlements under the Entitlement Offer and to $200,000 by the Lowell Resource Fund committing to take its entitlements under the Entitlement Offer and priority sub-underwriting (**Pre-committed Shareholders**). No commissions or fees are payable to the Pre-Committed Shareholders. The amounts received from the Pre-Committed Shareholders will go in relief of (reduce) an equal dollar amount of the Underwriter's Underwriting Obligations (as will valid applications or acceptances by other Eligible Shareholders);

i) the Underwriting Obligations can be terminated by the Underwriter in a number of circumstances including if:

a. a material statement in this Offer Document or cleansing notice under section 708AA of the Corporations Act is misleading or deceptive or the cleansing notice is affected by a new circumstance;

b. the Company fails to lodge a cleansing notice under section 708AA of the Corporations Act when required;

c. the Company is required by the Underwriter (acting reasonably to lodge a corrective cleansing notice under section 708AA of the Corporations Act;

d. quotation of the New Shares is not granted within the required timeframe;

e. there is a delay in the timetable for the offers other than as permitted under or provided for in the OMUA;

f. the offer is withdrawn or cannot proceed;

g. a director or chief executive officer or chief financial officer of the Company is charged with an indictable offence or fraudulent conduct, a director is disqualified, or any public action is commenced by a regulatory body or a regulatory body announces it intends to take any such action against the Company or any such person, or ASIC applies for an order or holds or give notice of a hearing, inquiry or investigation or commences or gives notice of an intention to commence a prosecution or proceedings in respect of the offers or related documents;

h. the Company or a subsidiary representing 5% or more of the consolidated assets or earnings of the Company's group suffers an insolvency event or is an act or omission, or a circumstance arises, which is likely to result in the Company or such a subsidiary becoming insolvent;

i. the Company fails to comply with any law or material agreement or a material licence or other authorisation or permit (including a tenement) is or is likely to be invalid, revoked or unenforceable or is breached or not complied with in a material respect;

j. the Company is in default of any material term and condition of the OMUA, there is a breach of a warranty, representation or undertaking in the OMUA, a warranty or representation was, is or becomes untrue, incorrect, misleading or deceptive, information provided to the Underwriter is false, misleading or deceptive (or is likely to mislead or deceive including by omission) or the Company fails to give notices or other information or certifications required under the OMUA when due;

k. there is a change in the chief executive officer, chief financial officer or chairperson of the Company or such a proposed change is announced (unless already disclosed to the Underwriter prior to signing the Underwriting Agreement);

l. a prescribed occurrence which would apply to takeover bid under section 652C(1) of the Corporations Act occurs;

m. the S&P/ASX Small Ordinaries Index falls to a level which is 15% or more below the level of that index on the close of trading on the Business Day before the date of the Underwriting agreement and closes at or below that level on:

i. any two consecutive Business Days after the date of this agreement and on or before the Business Day immediately prior to the Settlement Date; or

ii. at the close of trading on the Business Day immediately prior to the Placement Settlement Date or Settlement Date;

n. trading in the Company's shares on ASX is suspended, its shares cease to be quoted or the Company ceases to be admitted to ASX; or

o. any adverse change occurs which materially impacts or is likely to impact, the assets, operational or financial position of the Company.

The above is a summary. Other common termination events such as adverse changes to the Company, changes in laws, moratoria, commencement or escalation of hostilities, national emergencies, or terrorist acts, disruptions to markets apply, and termination events may be subject to conditions or qualifications.

The Company agrees not to issue or agree to issue or offer or grant options over further securities for 120 days after completion of the offers without the Underwriter's prior consent, with exceptions for previously announced issues, agreements, offers or grants, and for conversion of existing securities and issues under an existing employee incentive scheme. The Company also agrees to carry on its business in the ordinary course and not to dispose of or agree to dispose, of the whole or any part of its business or its property (except in the ordinary course of business) or enter into, or vary, any agreement or commitment which is material in the context of the Company or the Offer or which contains a substantial or onerous obligation for the Company without the Underwriter's prior consent, again with exceptions if previously announced.

The Underwriter is not required to subscribe or procure subscriptions for any underwritten shares if it would result in any person obtaining a relevant interest in more than 20% of the issued Shares of the Company in circumstances where an exception in section 611 of the Corporations Act did not apply.

The OMUA is dated 15 December 2022 and contains general provisions including warranties, indemnities, releases and covenants by the Company in favour of the Underwriter and persons connected with it that are common in agreements of this nature.

1.7 Subsequent issues of Shortfall

In the event that there is a shortfall in subscriptions under the Entitlement Offer (**Shortfall**), the Company reserves the right to issue some or all of the Shortfall as permitted by the Corporations Act and the Listing Rules within 3 months after the Closing Date at a price not less than the Issue Price under the Entitlement Offer.

1.8 Issue of New Shares

Flynn Gold currently expects that New Shares will be issued on 24 January 2023. The issue of New Shares will only be made after permission for their quotation on ASX has been obtained. The fact that New Shares have been admitted to quotation on ASX is not to be taken in any way as an indication of the merits of Flynn Gold or the New Shares. See Section 4.3 regarding holding statements and trading of New Shares.

1.9 Ranking of New Shares

When issued, the New Shares will be fully paid and will rank equally with existing Shares.

1.10 Withdrawal of the Entitlement Offer

Flynn Gold reserves the right to withdraw all or part of the Entitlement Offer, and this Offer Booklet, at any time, subject to applicable laws. In that case, Flynn Gold will refund application monies in relation to New Shares not already issued in accordance with the Corporations Act and without payment of interest.

To the fullest extent permitted by law, you agree that any application monies paid by you to Flynn Gold will not entitle you to receive any interest and that any interest earned in respect of application monies will belong to Flynn Gold.

1.11 Speculative nature of Entitlement Offer and projects and relevant risk factors

In deciding whether to take up some or all of your entitlements under the Entitlement Offer, you should:

(a) have regard to the high risk, speculative nature of Flynn Gold's projects and activities and to the risks referred to in Section 3 of this Offer Booklet; and

(b) read this Offer Booklet carefully and in its entirety and have regard to your own investment parameters, and if required, obtain independent professional investment advice, before deciding to invest in Flynn Gold.

1.12 Purpose and use of funds

Flynn Gold intends to use the funds from the Equity Raising to advance exploration and drilling at Trafalgar and elsewhere on the Company's Northeast Tasmania gold assets, to early exploration on WA lithium-gold assets, M&A opportunities and general working capital as summarised in the table below:

Sources of Funds	***A$m***	***Uses of Funds***	***A$m***
Gross proceeds from Equity Raising	$6.1^	**TAS – Gold / Battery Metals**	
Cash balance (30-Nov-2022)	$2.9	NE Tas Drilling / Mineral Resource Estimates	$3.1
		Henty Zinc – Drilling / MRE	$0.5
		Battery Metals M&A	
		New Projects – Drilling, etc (Firetower/Warrentinna)	$0.7
		Yilgarn WA (Forrestania, Koolyanobbing) – Lithium	
		Sampling/Geophysics	$0.25
		Drilling – Forrestania	$1.0
		Pilbara WA (Mt Dove, Yarrie) – Lithium	
		Sampling/Geophysics	$0.25
		Drilling – Mt Dove	$1.0
		Corporate	
		General working capital and costs of the offer	$2.2
Total Sources	**$9.0**	**Total Uses**	**$9.0**

The above table assumes the Entitlement Offer is fully subscribed.
^Includes funds raised by the Placement.

Further details are set out in the Investor Presentation lodged with ASX on 15 December 2022, which is available from the ASX website (www.asx.com.au) and on Flynn Gold's website (https://flynngold.com.au/).

1.13 Financial Impact

The proceeds from the Entitlement Offer, before allowing for costs and expenses, will amount to up to approximately $4.8 million (assuming the Entitlement Offer is fully subscribed).

1.14 Effect on Capital Structure

The principal effect of the Equity Raising on Flynn Gold's issued share capital will be to increase the total number of issued Shares. The following table sets out the number of issued Shares on the Announcement Date and, subject to the rounding of fractional entitlements under the Entitlement Offer, the total number of issued Shares anticipated to be on issue at the completion of the Entitlement Offer:

Shares	Number
Shares on issue at the Announcement Date	96,083,248
Shares offered under the Placement	13,262,487^
Shares offered under the Entitlement Offer	48,041,624*
Total Shares on issue on completion of the Entitlement Offer	157,387,359*

^ The Placement shares will be issued after the Record Date and will not carry any rights to participate in the Entitlement Offer.

** The above assumes the Entitlement Offer is fully subscribed. If less than fully subscribed, the number of New Shares issued under Entitlement Offer will be reduced, as will the total number of Shares on issue on completion. The minimum effect will be an issue of 24.55 million New Shares (being the number of underwritten New Shares), resulting in a total at completion of 133,895,735. The number of New Shares to be issued under the Entitlement Offer is also subject to the rounding of fractional entitlements to New Shares.*

2. Choices available to Eligible Shareholders

2.1 Your choices

Before taking any action, you should read this Offer Booklet in its entirety and, if you have any questions, consult your financial or other professional adviser. If you are an Eligible Shareholder, the following choices are available to you:

Option	See Section
Take up all of your entitlement under the Entitlement Offer	2.2(a)
Take up part of your entitlement under the Entitlement Offer	2.2(b)
Take up all of your entitlement under the Entitlement Offer and apply for Additional Shares under the Top-Up Facility	2.2(b)
Take no action	2.7

2.2 How to participate in the Entitlement Offer

(a) Taking up all of your entitlement

If you wish to accept your full entitlement:

(i) refer to the Entitlement and Acceptance Form which specifies the payment amount for your full entitlement; and

(ii) make payment by BPAY® or EFT for your full entitlement by following the instructions on the Entitlement and Acceptance Form.

(b) Taking up part of your entitlement

If you only wish to accept part of your entitlement:

(i) calculate the payment amount for the portion of your entitlement that you wish to take up in accordance with the partial entitlement section of the Entitlement and Acceptance Form; and

(ii) make payment by BPAY® or EFT for that portion of your entitlement by following the instructions on the Entitlement and Acceptance Form.

(c) Applying for Additional Shares under the Top-Up Facility

If you accept your full entitlement and wish to apply for Additional Shares in excess of your entitlement:

(i) refer to the Top-Up Facility section in your Entitlement and Acceptance Form; and

(ii) make payment by BPAY® or EFT of the total payment amount for your full entitlement AND your participation in the Top-Up Facility by following the instructions on the Entitlement and Acceptance Form.

Your application for additional New Shares may not be successful (wholly or partially). The decision in relation to the number of additional New Shares in excess of your entitlement to be allocated to you will be final. No interest will be paid on any application monies received and returned.

(d) Payment

The Issue Price of $0.10 (10 cents) per New Share is payable in full on application.

Payments must be received by 5.00 pm (Melbourne time) on the Closing Date and must be in Australian currency and made by BPAY® or EFT.

Please note that when you pay by BPAY® or EFT:

(i) you do not need to return the Entitlement and Acceptance Form but are taken to have made the declarations on that Entitlement and Acceptance Form;

(ii) if you do not pay for your entitlement in full, you are deemed to have taken up your Entitlement in respect of such whole number of New Shares which is covered by your application monies;

(iii) if you pay for more than your full entitlement, you are deemed to have applied for such whole number of Additional Shares which is covered in full by your application monies paid in excess of your full entitlement; and

(iv) if you have multiple holdings you will have multiple unique reference numbers. To ensure that you receive your Entitlement in respect of each holding, you must use the unique reference number shown on each personalised Entitlement and Acceptance Form when paying for any New Shares that you wish to apply for in respect of that holding. Payments in excess of the amount payable for one holding will not be treated as payment for another holding, and the excess will be refunded to the Applicant without interest.

It is your responsibility to ensure that funds submitted through BPAY® are received by no later than 5.00 pm (Melbourne time) on the Closing Date. Different financial institutions may implement earlier cut-off times or limits on individual or daily transactions with regards to BPay® or electronic payment, so please take this into consideration when making payment by BPAY® or EFT. Please refer to your personalised Entitlement and Acceptance Form regarding payments by EFT if you are unable to pay by BPay®.

Application monies will be held in trust in a subscription account until New Shares are issued. Any interest earned on application monies will be for the benefit of Flynn Gold and will be retained by Flynn Gold irrespective of whether any issue of New Shares takes place.

(e) No return of Entitlement and Acceptance Forms

In light of the potential delays in postage times, and the period the Entitlement Offer is open, it is considered unlikely that Entitlement and Acceptance Forms that are posted with a payment by cheque will be received by the Company in time for the Company to accept under the application. In light of this, the Company has determined that **payments must be made by BPAY® or by EFT** and may not be made by cheque or money order. Your BPAY® or EFT Reference number is unique to your holding.

As such, Applicants **do NOT need to return** their completed Entitlement and Acceptance Forms to the Company.

2.3 Representations you will be taken to make by acceptance

By making a payment by BPAY® or EFT, you will be deemed to have:

(a) acknowledged that you have fully read and understood this Offer Booklet and the Entitlement and Acceptance Form in their entirety and you acknowledge the matters and make the warranties and representations and agreements contained in this Offer Booklet and the Entitlement and Acceptance Form;

(b) agreed to be bound by the terms of the Entitlement Offer, the provisions of this Offer Booklet and the Entitlement and Acceptance Form, and Flynn Gold's constitution;

(c) authorised Flynn Gold to register you as the holder of the New Shares allotted to you;

(d) declared that you are over 18 years of age and have full legal capacity and power to perform all your rights and obligations under the Entitlement Offer;

(e) acknowledged that once your payment of application monies is made via BPAY® or EFT you may not withdraw your application or funds provided except as allowed by law;

(f) agreed to apply for and be issued up to the number of New Shares and Additional Shares for which you have submitted payment of any application monies via BPAY® or EFT at the Issue Price per New Share;

(g) authorised Flynn Gold, the Share Registry and their respective officers, employees or agents to do anything on your behalf necessary for New Shares to be issued to you;

(h) declared that you were the registered holder at the Record Date of the Shares indicated in the Entitlement and Acceptance Form as being held by you on the Record Date;

(i) acknowledged that the information contained in this Offer Booklet and your Entitlement and Acceptance Form is not investment advice nor a recommendation that the New Shares are suitable for you given your investment objectives, financial situation or particular needs;

(j) acknowledged that this Offer Booklet is not a prospectus, does not contain all of the information that you may require in order to assess an investment in Flynn Gold and is given in the context of Flynn Gold's past and ongoing continuous disclosure announcements to the ASX;

(k) acknowledged the risks in 'Risk Factors' in Section 3 of this Offer Booklet, that the Risk Factors are not exhaustive, and that investments in Flynn Gold are subject to a range of risks;

(l) acknowledged that none of Flynn Gold or its related bodies corporate, affiliates and none of its or their respective directors, officers, partners, employees, representatives, agents, consultants or advisers, guarantees the performance of Flynn Gold, nor do they guarantee the repayment of capital;

(m) agreed to provide (and direct your nominee or custodian to provide) any requested substantiation of your eligibility to participate in the Entitlement Offer and your holding of Shares on the Record Date; and

(n) authorised Flynn Gold to correct any errors in your Entitlement and Acceptance Form.

2.4 No minimum subscription

There is no minimum subscription for an Eligible Shareholder under the Entitlement Offer.

2.5 No cooling off rights

Cooling off rights do not apply to an investment in New Shares. You cannot withdraw your application once it has been made.

2.6 Refunds of excess application monies

Any application monies received for more than the number of New Shares issued to you will be refunded as soon as reasonably practicable following the close of the Entitlement Offer. No interest will be paid on any application monies. Payment of any refund will be made by cheque and mailed to your address as last recorded in Flynn Gold's register of members.

2.7 If you do nothing

If you do not apply for Shares pursuant to the Entitlement Offer, your entitlement under the Entitlement Offer will lapse.

If you do not apply for Shares pursuant to the Entitlement Offer, your percentage ownership in Flynn Gold will be diluted because the issue of New Shares to other Eligible Shareholders under the Entitlement Offer will increase the total number of Shares on issue.

3. Risk Factors

Flynn Gold's activities are subject to a number of risks which may impact future financial performance and the market price at which New Shares trade. Some of these risks can be mitigated by the use of safeguards and appropriate controls. However, others are outside Flynn Gold's control and cannot be mitigated. Therefore, investors who acquire New Shares may be exposed to a number of risks. Broadly, these risks can be classified as risks that are general to investing in the share market and risks specific to an investment in Shares and Flynn Gold's underlying business.

Flynn Gold is exposed to a wide range of risks common to listed mining exploration companies. These include:

(a) the inherent uncertainty of exploration;

(b) obtaining and continuing to hold tenure to exploration areas;

(c) access and infrastructure for activities;

(d) regulatory requirements and changes;

(e) environmental protection obligations and remediation of any harm;

(f) commodity prices;

(g) the availability of funding for further activities including for developing opportunities if exploration is successful;

(h) interest rate and liquidity risks; and

(i) other risks applicable to listed companies including economic and market conditions.

The list is not exhaustive and investors should read this Offer Booklet and the Investor Presentation in their entirety before making an investment decision. Investors should also have regard to their own investment objectives and financial circumstances and should consider seeking appropriate independent investment advice before deciding whether to invest in the New Shares.

4. Further Information

4.1 Taxation

Taxation implications of participating in the Entitlement Offer will vary depending on the particular circumstances of individual Eligible Shareholders. Eligible Shareholders are advised to obtain their own professional taxation advice before making a decision in relation to the Entitlement Offer.

4.2 This Offer Booklet is not a prospectus

The Entitlement Offer is being conducted in accordance with Section 708AA of the Corporations Act (as modified by ASIC Instrument 2016/84). In general terms, Section 708AA relates to rights issues by certain companies that do not require the preparation of a prospectus or other disclosure document. Accordingly, the level of disclosure in this Offer Booklet is less than the level of disclosure required in a prospectus.

As a result, in deciding whether or not to accept the Entitlement Offer, you should rely on your own knowledge of Flynn Gold, refer to disclosures made by Flynn Gold to the ASX (which are available for inspection on the ASX website www.asx.com.au and on Flynn Gold's website at https://flynngold.com.au/) and seek the advice of your financial or professional adviser.

4.3 Holding Statements and trading of New Shares

Security holders will be provided with a holding statement, which will set out the number of New Shares allotted to them under this Entitlement Offer. It is your responsibility to determine your holding of New Shares before trading to avoid the risk of selling New Shares you do not own. To the maximum extent permitted by law, Flynn Gold disclaims any liability to persons who trade New Shares before they receive their holding statements, whether on the basis of confirmation of the allocation provided by Flynn Gold or the Registry or otherwise, or who otherwise trade or purport to trade New Shares in error or which they do not hold or are not entitled to.

4.4 Treatment of excluded shareholders

This Offer Booklet and the accompanying Entitlement and Acceptance Form are being sent only to shareholders with registered addresses in Australia and New Zealand. Flynn Gold is of the view that it is unreasonable to extend the offer to other shareholders having regard to their small number and the value of shares which would be offered to them and the cost of complying with the legal requirements and requirements of the regulatory authorities in those overseas jurisdictions.

The information in this Offer Booklet has been prepared to comply with the requirements of the securities laws of Australia. To the extent that you hold shares in Flynn Gold on behalf of another person resident outside Australia, it is your responsibility to ensure that any participation (including for your own account or when you hold shares in Flynn Gold beneficially for another person) complies with all applicable foreign laws and that each beneficial owner on whose behalf you are submitting the personalised Entitlement and Acceptance Form is not in the United States and not acting for the account or benefit of a person in the United States.

This Offer Booklet does not constitute an offer in any jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer. No action has been taken to register or qualify the Entitlement Offer or the New Shares, or otherwise permit the public offering of the New Shares, in any jurisdiction other than Australia and New Zealand.

The distribution of this Offer Booklet and the accompanying Entitlement and Acceptance Form (including an electronic copy) outside Australia may be restricted by law. If you come into possession of this Offer Booklet, you should observe such restrictions and should seek your own advice on such restrictions. Any non-compliance with these restrictions may contravene applicable securities laws.

4.5 Foreign shareholders

(a) General restrictions

This Offer Booklet and the accompanying Entitlement and Acceptance Form do not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make such an offer. The distribution of this Offer Booklet in jurisdictions outside Australia, and New Zealand may be restricted by law and persons who come into possession of this Offer Booklet outside the above jurisdictions should observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws. No action has been taken to register or qualify the New Shares or to otherwise permit an offering of New Shares outside Australia.

Return of the Entitlement and Acceptance Form or your BPAY® payment will be taken by Flynn Gold as a representation by you that there has been no breach of any such laws.

(b) New Zealand

The New Shares are not being offered to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand to whom the offer of these securities is being made in reliance on the Financial Markets Conduct Act 2013 and the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021.

This document has been prepared in compliance with Australian law and 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.

4.6 Custodians and nominees

The Entitlement Offer is being made to all Eligible Shareholders. Flynn Gold is not required to determine whether or not any Eligible Shareholder is acting as a nominee, trustee or custodian or the identity or residence of any beneficial owners of Shares. Where any registered holder that qualifies as an Eligible Shareholder is acting as a nominee for a foreign person, that registered holder, in dealing with its beneficiary, will need to assess whether indirect participation by the beneficiary in the Entitlement

Offer is compatible with applicable foreign laws. For the avoidance of doubt, custodians and nominees that hold on behalf of a beneficial holder in the United States may not submit an Entitlement and Acceptance Form on behalf of such beneficial holders in the United States.

4.7 Effect on control

The potential effect that the Entitlement Offer will have on the control of the Company will depend on various factors. Particularly, the effect on control will depend on the take up by Eligible Shareholders of their entitlements, the allocation of New Shares via the Top-Up Facility and/or the Shortfall Offer.

If all Eligible Shareholders subscribe for their full entitlement, and there is no Top-Up Facility then each Eligible Shareholder's percentage ownership interest (and voting power) in the Company will remain the same and there will be no effect on the control of the Company.

If an Eligible Shareholder does not take up all of their entitlement, its percentage ownership interest (and voting power) in the Company will be diluted if other Eligible Shareholders participate.

The current substantial Shareholders of the Company as at 12 December 2022, being the last day on which the Company's Securities traded on ASX prior to lodgement of this Prospectus, according to substantial holding notices lodged with the Company, are as follows:

NAME	Number of Shares Currently Held	Current Voting Power*
Mr Colin Bourke and associated entities	34,777,634	36.2%

** The identification of associated entities to calculate the above number of shares and percentage voting power (relevant interests) the above table are based on the last substantial shareholder notice lodged before 19 December 2022.*

Mr Colin Bourke and/or his associated entities, has agreed to sub-underwrite part of partial underwriting up to $1 million by committing to take up part of their entitlements. Relevant interests held by it (alone or with its associates) will not increase to a level more than 3 percentage points higher than the level six months immediately prior to the date of issue of New Shares to it. Mr Bourke and his associated entities will have relevant interests in approximately 31.2% of the Company's issued shares after the Placement shares are issued. The change in relevant interests from the above will depend upon extent to which the Entitlement Offer is subscribed. At the partial underwriting level of 24,550,000 New Shares ($2.455 million) having regard to the issue of Placement shares the percentage relevant interests would be anticipated to reduce from the figure in the table above to approximately 33.4%. This figure would change if more than $1 million of the entitlements were to be taken up by Mr Bourke and/or his associated entities (but would not result in an increase from the current voting power in the above table of more than 1%).

4.8 Directors and directors' interests

Each Director reserves the right to participate in full or in part or not participate in the Entitlement Offer. The Directors may not participate in the Top-Up Facility or the Shortfall Offer.

The below table shows the Directors' relevant interest in securities of the Company as at 19 December 2022.

Director	Shares	% of issued share capital	Unlisted Options Expiring	Performance Rights
Clive Duncan	2,824,009	2.94%	-	-

Director	Shares	% of issued share capital	Unlisted Options Expiring	Performance Rights
Sam Garrett	1,686,680	1.75%	-	1,000,000*
John Forwood	753,495	0.78%	-	-

**Subject to vesting conditions of various market conditions expiring on 16 March 2024.*

4.9 Market price of Shares

The highest, lowest and last market sale prices of the Shares on ASX during the three (3) months immediately preceding 12 December 2022, (being the last trading day in the Company's Shares prior to the date of announcement of the Entitlement Offer), and the last respective date of those sales were:

	Price	Date
Highest	$0.145	12 December 2022
Lowest	$0.097	6 December 2022
Last	$0.145	12 December 2022

4.10 Privacy

By submitting an Entitlement and Acceptance Form, you will be providing personal information to Flynn Gold (directly or through the Share Registry). Flynn Gold and/or the Registry collects, holds and will use that information to assess and process your application, administer your shareholding in Flynn Gold and to provide related services to you. Flynn Gold may disclose your personal information for purposes related to your shareholding in Flynn Gold, including to the Share Registry, Flynn Gold's related bodies corporate, agents, contractors and third party service providers, including mailing houses and professional advisers, and to the ASX and regulatory bodies. You can obtain access to personal information that Flynn Gold holds about you. To make a request for access to your personal information held by (or on behalf of) Flynn Gold, please contact Flynn Gold through the Share Registry.

4.11 Governing law

This Offer Booklet, the Entitlement Offer and the contracts formed on acceptance of the Entitlement Offer are governed by the laws applicable in Victoria, Australia. Each applicant for New Shares submits to the non-exclusive jurisdiction of the courts of Victoria, Australia.

5. Glossary and Interpretation

5.1 Definitions

In this Offer Booklet, the following words have the following meanings unless the context requires otherwise:

$ or A$	Australian dollars
Additional Shares	New Shares applied for by an Eligible Shareholder that are in excess of the Eligible Shareholder's entitlement
Announcement Date	15 December 2022
Applicant	a Shareholder as at the Record Date accepting or applying for New Shares under this Entitlement Offer
ASIC	the Australian Securities and Investments Commission

Associated Offer Announcements	the announcements released to the ASX by Flynn Gold on 15 and 19 December 2022
ASX	ASX Limited or, as the context requires, the financial market known as the Australian Securities Exchange operated by it
ASX Listing Rules	the official listing rules of the ASX as amended or replaced from time to time
Board	the board of directors of Flynn Gold
Business Day	means a day which is not a Saturday, Sunday or a public holiday in Victoria, Australia
Closing Date	the deadline for accepting the Entitlement Offer, being **5.00 pm (Melbourne time)** on 17 January 2023 (subject to change)
Company or Flynn Gold	Flynn Gold Limited (ACN 644 122 216)
Corporations Act	Corporations Act 2001 (Cth)
Directors	the directors of Flynn Gold
Eligible Shareholder	has the meaning given in Section 1.2
Entitlement and Acceptance Form	the personalised entitlement and acceptance form to subscribe for New Shares accompanying this Entitlement Offer Booklet
Entitlement Offer	the pro rata non-renounceable offer of New Shares to Eligible Shareholders in accordance with the terms of this Offer Booklet
Ineligible Shareholder	has the meaning given in Section 1.2
Issue Price	the price payable for each New Share under the Entitlement Offer, being $0.10 (10 cents)
New Shares	the Shares offered pursuant to the Entitlement Offer
Offer Booklet	this offer booklet dated 19 December 2022
Placement	the placement of Shares to certain institutional and sophisticated investors to raise $1.326 million, announced on the Announcement Date
Record Date	7.00 pm (Melbourne time) on 22 December 2022
Securities Act	the U.S. Securities Act of 1933
Share	a fully paid ordinary share in the capital of Flynn Gold
Shareholder	a registered holder of Shares
Share Registry	Computershare Investor Services Pty Limited.
Shortfall	the shortfall between applications received from Eligible Shareholders and the number of New Shares proposed to be issued under the Entitlement Offer
Shortfall Offer	the offer of any Shortfall from the Entitlement Offer, including after application of the Top-Up Facility, to professional and sophisticated investors as described in Section 1.7
Shortfall Offer Shares	New Shares offered under the Shortfall Offer
Top-Up Facility	the mechanism by which Eligible Shareholders can apply for Additional Shares as described in Section 1.4
Underwriter	Henslow Pty Ltd

5.2 Interpretation

In this Offer Booklet, unless the context otherwise requires:

(a) the singular includes the plural, and vice versa;

(b) words importing one gender include other genders;

(c) other parts of speech and grammatical forms of a word or phrase defined in this document have corresponding meanings;

(d) terms used in this document and defined in the Corporations Act have the meanings ascribed to them in the Corporations Act;

(e) other grammatical forms of a word or phrase defined in this document have a corresponding meaning; and

(f) a reference to a Section is a reference to a Section of this Offer Booklet.

Corporate Directory

DIRECTORS	Mr Clive Duncan - Non-Executive Chair Mr Sam Garrett – Technical Director Mr John Forwood - Non-Executive Director
CEO	Mr Neil Marston - Chief Executive Officer
COMPANY SECRETARY	Mr Mathew Watkins
HEAD OFFICE	Level 4, 96-100 Albert Road South Melbourne VIC 3205
LEAD MANAGER & UNDERWRITER	Henslow Pty Ltd Level 7, 333 Collins Street Melbourne VIC 3000
CO-LEAD MANAGER	Taylor Collison Limited Level 10, 151 Macquarie Street Sydney NSW 2000
SHARE REGISTRY	Computershare Investor Services Pty Limited Yarra Falls 452 Johnston Street Abbotsford Victoria 3067 Ph: 1300 850 505

Flynn Gold Limited
ABN 82 644 122 216

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

FG1
MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

X 9999999991 I ND

For your security keep your SRN/HIN confidential.

Entitlement No: 12345678

Non-Renounceable Rights Issue — Entitlement and Acceptance Form

Your payment must be received by 5:00pm (ADST) Tuesday, 17 January 2023

This is an important document that requires your immediate attention. It can only be used in relation to the shareholding represented by the details printed on this form. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

Details of the shareholding and entitlements for this Entitlement Offer are shown on this form. Please check the details provided and update your address via www.investorcentre.com if any of the details are incorrect. If you have a CHESS sponsored holding, please contact your Controlling Participant to notify a change of address.

Captialised terms used in this form have the same meaning given to them in the Offer Booklet dated X December 2022 (**Offer Booklet**) unless otherwise defined.

Details of your Entitlement

Existing shares entitled to participate as at Thursday, 22 December 2022:	**4,000**
Entitlement to New Shares on a 1 for 2 basis:	**1**
Amount payable on full acceptance at $0.10 per New Share:	**$0.01**

You can apply to accept either all or part of your Entitlement. If you apply for your full Entitlement, you may also apply for Additional New Shares. Enter the details below and retain for your records. You do not need to return this form when making payment by BPAY. By making your payment you confirm that you agree to all of the terms and conditions as detailed in the Prospectus.

Neither Computershare Investor Services Pty Limited (CIS) nor Flynn Gold Limited accepts any responsibility for loss incurred through incorrectly completed BPAY payments. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received by this time. Eligible Shareholders should use the customer reference number shown on this form when making a BPAY payment.

Biller Code: 999999
Ref No: 1234 5678 9123 4567 89

Contact your financial institution to make your payment from your cheque or savings account.

Entitlement taken up:

Number of Additional New Shares applied for:

Amount Paid at $0.10 per New Share: A$.

Date Payment was made: / /

Privacy Notice
The personal information you provide on this form is collected by CIS, as registrar for the securities issuers (the **issuer**), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting CIS using the details provided above or emailing privacy@computershare.com.au. We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuers administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at privacy@computershare.com.au or see our Privacy Policy at www.computershare.com/au/privacy-policies.