As you can see this model is based on the traditional flapping bird base, and yes it will flap its wings!
Thin the neck down by folding over the flap to the upper edge of the neck, while at the same time folding back the flap to the point where the center hump meets the edge of the wing. Repeat on the other side.

Fold over flaps on both sides to form the front legs.

Mountain fold the base of the neck inside of itself with out folding the out side flap that makes up the front leg. Repeat on other side.

Crimp the neck back towards the wings.

Crimp the neck forward again.

Crimp fold the head down.

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Now there is a double layer at the top of the head. Reach in and bring out the doubled layer on each side of the head, one side at a time. Be careful not to tear the paper at the back of the head, as you pull out the layers and bring them down. The head will not lie flat.

At this point we need to look a little closer at the head so we will enlarge it in the next frame.

The effect should be something like this, then valley fold the tip of the nose over twice to finish the head.

Part of the head comes from layers brought out from behind the neck.

Now fold the flap at the back of the wing over from the bottom point up towards the upper third or so of the wing, both sides.
15. Reverse fold down the tail to its base, bringing it down to about the halfway mark at the back.

16. Fold down the tail to thin it out while at the same time folding the excess material behind the rear leg. Repeat other side.

17. Reverse fold the tail up.

18. Do it again, but down this time.

19. Once more for luck, reverse fold the tail up.

Then bring down the wings on each side as far as you can.
20. Now sink the center hump in a triangular fashion, with the point of the triangle at the head and tail spread apart. Bring the wings back up.

20A. Push in at the center to sink the hump then push in at back to fold sink flat.

21. You should at this point be about here. The next picture will be a blow up of the wing.

22. Now fold the wings into their center as shown and lock the folds as seen in the example 22a. This should give the Fire Lizard a nice curve to its wings, folded properly it should be able to stand on its hind legs as shown in the finished model.

23. Finished. Hold the front legs and pull the tail, he will flap his wings.