

19 October 2016

FLINDERS MINES ANNOUNCES BOARD CHANGES

Flinders Mines Limited (ASX:FMS) (**Flinders** or the **Company**) announces the appointment of Mr Neil Frederick Warburton and Mr David Kent McAdam as independent non-executive directors and Mr Michael Brian Wolley and Mr Evan Welch Davies as non-executive directors to its Board with immediate effect.

Neil Frederick Warburton, Assoc. MinEng WASM, MAusIMM, FAICD

Mr Warburton has worked within the mining industry his entire career in roles ranging from underground miner through to senior mining engineer to executive directorships managing large mining and contracting companies. He has over 35 years of experience in all areas of mining operations. Over the period 2000-2012, Mr Warburton held senior positions with Barmenco Limited culminating in being the Chief Executive Officer from August 2007 to March 2012. He successfully grew Barmenco into Australia and West Africa's largest underground hard rock mining contractor with annual revenues of more than Aus\$800m. Prior to joining Barmenco, Mr Warburton held several senior corporate positions. This included serving as Managing Director of Coolgardie Gold NL from 1990 to 1995.

Mr Warburton is a graduate from the Western Australia School of Mines with an Associate Degree in Mining Engineering. He is a Fellow of the Australian Institute of Company Directors (FAICD), Member of the Australian Institute of Mining and Metallurgy (MAusIMM), Chairman of the Australian Mining and Prospectors Hall of Fame Foundation, Councillor of the Western Australian School of Mines Alumni association and serves as a director on a number of smaller private companies. He currently serves as a Non-Executive Director of ASX listed Australian Mines Limited, Independence Group Limited and Namibian Copper NL.

David Kent McAdam, BE (Chemical, 1st Class Hons), MBA (Exec), FAICD, FIEAust

Mr McAdam commenced his professional engineering career in the early 1980s working in operations roles in the oil & gas industry. In the late 1980s he moved into the project design and construction arena and since then has created and delivered projects, and managed contracting and service organisations throughout Australasia and South East Asia. These projects have typically been complex multi discipline developments in industries including oil & gas, petrochemical, minerals and metals, food, infrastructure, power, and water.

Having operated in a broad range of project roles, business management and leadership roles Mr McAdam brings a deep understanding of what it takes to establish and deliver engineering construction projects from inception through to commercial maturity. Over the past 30 years his experience includes a number of substantial projects ranging in capital value from \$50M to in excess of \$4BN.

In the past 20 years Mr McAdam has been focused on senior management leadership roles in design and construction organisations that focus on the resource and infrastructure industries. In these roles he has lead the creation and re-establishment of a series of highly successful engineering companies across a range of industries in a variety of locations. These roles have included directorship responsibilities in listed and private organisations.

Michael Brian Wolley, BE (Chemical and Materials, 1st Class Hons), Masters of Management

Mr Wolley holds a first class honours degree in Chemical and Materials Engineering (University of Auckland) and a Masters of Management (Macquarie Graduate School of Management).

Mr Wolley had a 15 year career with Mobil Oil Australia in a range of roles including engineering, operations, strategic planning and business development in Australia and New Zealand. In 1995 he left Mobil to pursue opportunities in Asia Pacific and worked in a number of senior executive roles in the manufacturing and industrial sectors including a period as President BlueScope Steel China.

In 2007 Mr Wolley returned to the resources sector as Chief Operating Officer for Lynas Corporation, an ASX 100 business, and subsequently into the gold sector in ASX listed gold development businesses.

He was appointed Vice President Corporate Development for the Todd Corporation in 2011. In February 2013 he was appointed to the role of Vice President Minerals based in Sydney.

Mr Wolley is a Director of Wolf Minerals, an ASX listed resources businesses. He is a member of the AICD and the NZICD.

Evan Welch Davies, Bachelor of Town Planning, Master of Science (Tourism Management) and Master of Philosophy (Urban and Regional Planning)

Mr Davies holds a Bachelor of Town Planning (University of Auckland), a Master of Science (Tourism Management) (University of Surrey) and a Master of Philosophy (Urban and Regional Planning) (University of Birmingham).

On returning to New Zealand he acted as a Planning Consultant to a number of major New Zealand developers. In 1986 Mr Davies joined Rainbow Corporation and subsidiaries and was responsible for significant commercial developments in New Zealand and Australia. In 1991 he joined Brierley Investments as General Manager of Brierley Properties. After disposal of Brierley's property portfolio Mr Davies led the licensing and development processes for the Sky City project in Auckland and joined Sky City on its public listing in 1996.

During Mr Davies' 11 years as Managing Director of Sky City the company grew from a single site to have business operations throughout New Zealand and in South Australia and the Northern Territory, with an enterprise value in excess of \$3 billion and more than 6,000 staff.

Mr Davies joined Todd Property as Managing Director in 2008.

The Board looks forward to the contribution of the newly appointed directors to the Company.

Retirement of Mr Kevin Malaxos and Mr Ewan Vickery

The Company advises that subsequent to the appointments of Mr Warburton, Mr McAdam, Mr Wolley and Mr Davies; Mr Kevin Malaxos and Mr Ewan Vickery have retired. The Board thanks Mr Malaxos and Mr Vickery for their tireless efforts and contribution to the Board.

The current non-executive Chairman, Mr Robert Kennedy, will continue with the Company in that capacity.

2016 Annual General Meeting

Messrs Warburton, McAdam, Wolley and Davies are seeking election as directors at the Flinders Annual General Meeting, to be held on Wednesday, 30 November 2016. A Notice of Meeting will be mailed to shareholders later this month.

External candidate

Flinders also advises that Mr James William Robinson is an external candidate in respect of whom the Board has exercised its discretion to submit to shareholders for election as a director at the 2016 Annual General Meeting, notwithstanding an apparent irregularity in the nomination of Mr Robinson.

Mr Robinson attended Sydney University, graduating in arts (1972) and law (1975). He has been in legal practice since 1975. He became a partner in the firm of lawyers now known as Best Hooper in 1982. His practice has included advising private and publicly listed companies.

Mr Robinson has acted for several statutory authorities, most notably the Melbourne and Metropolitan Board of Works, the Metropolitan Fire and Emergency Services Board, and the Nurses Board of Victoria. He has acted for liquidators and bankruptcy trustees, including Robert Ramsey and Stirling Homes.

Mr Robinson was an employer appointed board member of the trustee of the Legal Industry Superannuation Scheme, established by the Law Institute, from 1994 until 2005, when the Fund merged with its New South Wales equivalent. He was a member of the LISS team which negotiated that merger. During his time on the Board, the funds under management grew from about \$34M to \$250M.

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