FLINDERS
DIAMONDS

NOTICE OF GENERAL MEETING

Flinders Diamonds Limited **(Company)** gives notice that a meeting of its shareholders will be held at 140 Greenhill Road Unley, SA, on Wednesday 16th April 2008 at 9:30am (Adelaide time).

At the meeting, the following resolutions will be considered and if thought fit, passed:

- as a special resolution:

  Resolution 1 – Change of Company Name and Amendment of Constitution

  That in accordance with sections 157 and 136(2) of the Corporations Act:

  (a) the name of the Company be changed to "Flinders Mines Limited"; and

  (b) the Company modify its constitution by substituting all references to "Flinders Diamonds Limited" with "Flinders Mines Limited", with effect from the date details of the Company's registration are modified by the Australian Securities & Investments Commission to reflect the change of name.

- as an ordinary resolution:

  Resolution 2 – Ratification of issue of shares under a Share Placement

  That approval be given under and for the purposes of Listing Rule 7.4 of the Listing Rules of ASX Limited and for all other purposes, for the issue of 110,000,000 Shares on the terms described in the explanatory memorandum accompanying the notice convening this meeting.

Dated 10 March 2008

Richard W C Willson
Company Secretary

Flinders Diamonds Ltd
ABN 46 091 118 044

62 Beulah Road
Norwood
South Australia
5067

PO Box 3126
Norwood
South Australia
5067

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facsimile 61 8 8132 7999
email info@flindersdiamonds.com
www.flindersdiamonds.com

Notes

1. A member entitled to attend and vote at the meeting may appoint a proxy to attend and vote on the member's behalf. If the member is entitled to cast two or more votes at the meeting, the member may appoint up to two proxies to attend and vote on the member's behalf.

2. If a member appoints two proxies, each proxy must be appointed to represent a specified proportion or number of the member's votes. Absent this specification, each proxy will need to exercise half the votes.

3. A proxy need not be a member of the Company.

4. To appoint a proxy, a proxy form must be signed by the member or the member's attorney duly authorised in writing. If the member is a corporation, the proxy form must be signed in accordance with s 127 of the *Corporations Act 2001* (Cth).

5. To be effective, a proxy form (and, if it is signed by an attorney, the authority under which it is signed or a certified copy of the authority) must be deposited at the share registry of the Company, Computershare Investor Services Pty Limited, located at, Level Five, 115 Grenfell Street Adelaide SA 5000 or at the Company's registered office, 62 Beulah Road (PO Box 3126), NORWOOD, SA 5067, or by facsimile to the Company on 61 8 8132 7999 not later than 48 hours before the commencement of the meeting.

   Members who forward their proxy forms by fax must make available the original executed form of the proxy for production at the meeting, if called upon to do so.

6. For the purposes of the meeting, persons on the register of members as at 5:00 pm on 14 April 2008 will be entitled to vote as the holder of shares held by them at that time.

EXPLANATORY MEMORANDUM

Change of Name and Constitutional Amendment

Resolution 1

The Company has previously announced potential for iron ore on the Company's E47/882 tenement in the Pilbara region of Western Australia. To assist in pursuing both iron ore and diamond commodities, the Company proposes establishing two subsidiaries – Flinders Iron Pty Ltd for pursuing iron ore, and Flinders Diamonds Pty Ltd for pursuing diamonds. Resolution 1 proposes a change of name of the parent to "Flinders Mines Limited".

Section 157(1) of the Corporations Act provides that a Company may, by special resolution passed in general meeting, change its name. In accordance with s 157(1) of the Corporations Act the Company seeks shareholder approval to change its name to "Flinders Mines Limited".

Section 136(2) of the Corporations Act provides that a Company may, by special resolution passed in general meeting, modify its constitution. In accordance with s 136(2) of the Corporations Act the Company also seeks shareholder approval for the Company to amend its constitution by replacing all references to "Flinders Diamonds Limited" with "Flinders Mines Limited".

Ratification of Previous Issue of Shares

Introduction

Listing Rule 7.1 provides that (subject to certain exceptions) prior approval of shareholders is required for an issue of securities if the securities will, when aggregated with the securities issued by the company during the previous 12 months, exceed 15% of the number of the shares on issue at the commencement of that 12 month period.

Listing Rule 7.4 provides that where a company ratifies an issue of securities, the issue will be treated as having been made with approval for the purpose of Listing Rule 7.1, thereby refreshing the company's 15% capacity and enabling it to issue further securities up to that limit without shareholder approval.

Resolution 2 proposes the ratification and approval of the allotment and issue of shares in the Company (**Shares**) for the purpose of satisfying the requirements of Listing Rule 7.4.

The issue of Shares referred to in resolution 2 did not exceed the 15% limit referred to above.

Resolution 2

In accordance with Listing Rule 7.5, the following information is provided to shareholders in relation to Resolution 2:

- 110,000,000 Shares were issued on 6 March 2008, without shareholder approval;
- the Shares were issued at 10 cents each;
- the Shares when issued, were on the same terms as all other fully paid ordinary shares in the Company;
- the Shares were issued to clients of Bell Potter Securities Limited on the basis of confirmed indications of interest among their institutional and sophisticated investor client bases; and
- funds raised by the issue of Shares will be used for drilling on the Company's Pilbara assets with a view to establishing a JORC compliant resource.

Voting Exclusion Statement – Resolution 2

The Company will disregard any votes cast on Resolution 2, by those recipients of Shares for which approval is sought, as identified above, and their associates.

However, the Company need not disregard a vote if:

(a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on a valid proxy form; or

(b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on a valid proxy form to vote as the proxy decides.

FLINDERS DIAMONDS

Flinders Diamonds Limited

ABN 46 091 118 044

Mark this box with an 'X' if you have made any changes to your address details (see reverse)

Proxy Form

All correspondence to:
Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia
Enquiries (within Australia) 1300 556 161
(outside Australia) 61 3 9415 4000
Facsimile 61 8 8236 2305
www.computershare.com

Appointment of Proxy

I/We being a member/s of Flinders Diamonds Limited and entitled to attend and vote hereby appoint

the Chairman of the Meeting (mark with an 'X') **OR**

If you are not appointing the Chairman of the Meeting as your proxy please write here the full name of the individual or body corporate (excluding the registered Securityholder) you are appointing as your proxy.

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the General Meeting of Flinders Diamonds Limited to be held at 140 Greenhill Road, Unley, South Australia on Wednesday 16th April 2008 at 9:30 am and at any adjournment of that meeting.

Voting directions to your proxy - please mark X to indicate your directions

		For	Against	Abstain*
1. (a)	Change of Company Name to Flinders Mines Limited			
1. (b)	Amendment to Constitution			
2.	Ratification of issue of shares under a Share Placement			

In addition to the intention advised above, the Chairman of the Meeting intends to vote undirected proxies in favour of each of the other items of business.
* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

Appointing a second Proxy

I/We wish to appoint a second proxy

Mark with an 'X' if you wish to appoint a second proxy. **AND** % **OR**

State the percentage of your voting rights or the number of securities for this Proxy Form.

PLEASE SIGN HERE

This section *must* be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Individual/Sole Director and Sole Company Secretary	Director	Director/Company Secretary

In addition to signing the Proxy Form in the above box(es) please provide the information below in case we need to contact you.

Contact Name	Contact Daytime Telephone	Date / /

FDL 1 PR

How to complete the Proxy Form

1 Your Address

This is your address as it appears on the company's Share register. If this information is incorrect, please mark the box and make the correction on the form. Securityholders sponsored by a broker (in which case your reference number overleaf will commence with an 'x') should advise your broker of any changes. Please note, you cannot change ownership of your securities using this form.

2 Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If the individual or body corporate you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the full name of that individual or body corporate in the space provided. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

3 Votes on Items of Business

You may direct your proxy how to vote by placing a mark in one of the three boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

4 Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the company's Share registry or you may copy this form.

To appoint a second proxy you must:

(a) indicate that you wish to appoint a second proxy by marking the box.

(b) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.

(c) return both forms together in the same envelope.

5 Signing Instructions

You must sign this form as follows in the spaces provided:

Individual:	where the holding is in one name, the holder must sign.
Joint Holding:	where the holding is in more than one name, all of the securityholders should sign.
Power of Attorney:	to sign under Power of Attorney, you must have already lodged this document with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.
Companies:	where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

If a representative of a corporate Securityholder or proxy is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the company's Share registry or at www.computershare.com.

Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below no later than 48 hours before the commencement of the meeting at 9:30 am on Wednesday 16th April 2008. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Documents may be lodged using the reply paid envelope or:

IN PERSON	Share Registry - Computershare Investor Services Pty Limited, Level 5, 115 Grenfell Street, Adelaide, South Australia, 5000, Australia
BY MAIL	Share Registry - Computershare Investor Services Pty Limited, GPO Box 242, Melbourne, Victoria, 3001, Australia
BY FAX	Share Registry - 61 8 8236 2305