

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity:	FLINDERS MINES LIMITED
ABN:	46 091 118 044

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	RICHARD W C WILLSON
Date of last notice	15 AUGUST 2007

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	DIRECT & INDIRECT
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	RED DOG #1 PTY LTD, as trustee for the Red Dog Trust in which R W C Willson is one of the classes of persons who may be a beneficiary.
Date of change	19 MAY 2008
No. of securities held prior to change	RED DOG #1 PTY LTD 700,000 Options over Ordinary Shares, exercisable at \$0.017, expiring 20 March 2012
Class	OPTIONS
Number acquired	RICHARD W C WILLSON 100,000 Options over Ordinary Shares, exercisable at \$0.10, expiring 29 September 2008
Number disposed	NIL

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$0.058/option
No. of securities held after change	RED DOG #1 PTY LTD 700,000 Options over Ordinary Shares, exercisable at \$0.017, expiring 20 March 2012 RICHARD W C WILLSON 100,000 Options over Ordinary Shares, exercisable at \$0.10, expiring 29 September 2008
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On Market Purchase

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

+ See chapter 19 for defined terms.