



ASX RELEASE

For Immediate Release

22 June 2009

The Manager
Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

Dear Sir/Madam

FULLY SUBSCRIBED SHARE PURCHASE PLAN **CLOSED EARLY AFTER RAISING \$5.0 MILLION**

The Directors of Flinders Mines Limited ("FMS") are pleased to announce that the Company's Share Purchase Plan is oversubscribed and has been closed early after achieving the target total of \$5 million.

The Directors advise that applications received by mail postmarked 21 June 2009 or earlier, or by BPay up to midnight on 21 June 2009 will be accepted and scaled back. Any application monies received after the close will be fully refunded.

The early closing of the oversubscribed Share Purchase Plan comes only shortly after a successful Placement to sophisticated investors of a further \$5 million (before costs) in late May 2009.

Flinders will concentrate its efforts on accelerating the resource delineation work and expediting the Scoping Study, Prefeasibility and Feasibility Studies on the 100% owned Hamersley iron ore project in Western Australia's Pilbara Region.

For further information please contact:

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