



11 November 2011

## Resolution of Prenti JVA

Flinders Mines Limited (ASX: FMS) is pleased to advise it has reached agreement with Prenti Exploration Pty Ltd to terminate the Joint Venture Agreement ("JVA") between the parties in respect of the Company's interests in its key Pilbara Iron Ore Project tenements.

The consideration is a cash settlement and a 5% net profit production royalty in respect of non iron ore commodities in tenements that were the subject of the JVA.

As a result, Flinders Mines will only be required to pay statutory and native title obligations over its 100% owned key iron ore tenements in the Pilbara Region of Western Australia.

The terms of the agreement with Prenti are subject to confidentiality provisions, however the settlement amount is not materially significant with respect to Flinders Mines.

A handwritten signature in black ink, appearing to read 'Gary Sutherland', written in a cursive style.

**GARY SUTHERLAND**  
MANAGING DIRECTOR

11 November 2011

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**For further information please contact:**

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