

## ASX ANNOUNCEMENT

5 December 2011

The Manager  
Company Announcements Office  
Australian Securities Exchange  
20 Bridge Street  
SYDNEY NSW 2000

### **MMK Scheme Implementation Agreement**

Flinders Mines Limited (ASX code: FMS) refers to its announcement dated 1 December 2011 regarding orders made in Federal Court of Australia, freezing certain assets of Magnitogorsk Metallurgical Kombinat (MMK).

Flinders and MMK signed a Scheme Implementation Agreement dated 25 November 2011.

The Federal Court of Australia has today ordered (among other things) that the freezing orders made by the Court, be discharged. MMK and ENRC Marketing AG (the applicant in the proceedings) have also been granted leave by the Court to file a Notice of Discontinuance in the proceedings.

Flinders' directors continue to unanimously recommend the scheme, in the absence of a superior proposal.

David W Godfrey  
Company Secretary

# Order Entered

No: (P)NSD2110/2011

Federal Court of Australia  
District Registry: New South Wales  
Division: General

**ENRC MARKETING AG**  
Applicant

**OJSC "MAGNITOGORSK METALLURGICAL KOMBINAT"** and another named in  
the schedule  
Respondent

## ORDER

**JUDGE:** Justice Jacobson

**DATE OF ORDER:** 5 December 2011

**WHERE MADE:** Sydney

### BY CONSENT, THE COURT ORDERS THAT:

1. Leave be granted to file the Notice of Discontinuance attached as Schedule A to these orders in Court.
2. The freezing orders made on 25 November 2011 by Rares J, as varied on 28 November 2011, be discharged.
3. The sum of AUD\$30,000,000, being the security provided by the Applicant for the undertaking given in paragraph 8(a) of Schedule A to the freezing orders, being Annexure A to the orders made on 25 November 2011, and any interest accrued on that sum, be transferred to:
  - a. The Australian dollar account of ENRC Finance Ltd, being:

Currency:	AUD
IBAN:	DE32 30030880 492 8935 049
SWIFT:	TUBDDEDD

Bank: HSBC Trinkaus & Burkhardt, Düsseldorf.

Correspondent Bank:

Account Number: 001-795731-041

SWIFT: HKBAAU2SSYD

Bank: HSBC Bank Australia Limited, Sydney,

or alternatively:

- b. The Freehills Sydney Trust Account for the benefit of the Applicant, being:

Account Name: Freehills Sydney Trust Account

Bank: Commonwealth Bank of Australia

Account Address: 48 Martin Place, Sydney NSW 2000

BSB Number: 062 000

Account Number: 0026 9973

Swift Code: CTBAAU2S

4. Each party bear their own costs in the proceedings.

5. Leave be granted to enter these orders forthwith.

Date that entry is stamped: 5 December 2011

Deputy District Registrar

**SCHEUDLE A**

Form 48  
Rule 26.12(1)

**Notice of discontinuance**

No. NSD 2110 of 2011

Federal Court of Australia  
District Registry: New South Wales  
Division: General

**ENRC MARKETING AG**

Applicant

**OJSC "MAGNITOGORSK METALLURGICAL KOMINANT"** and another  
Respondents

ENRC MARKETING AG, the Applicant discontinues the whole of the proceeding.

The discontinuance is by consent on the following terms:

1. the freezing orders made on 25 November 2011, as varied on 28 November 2011, be discharged; and
2. each party bear their own costs in the proceedings

Date: 5 December 2011

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Signed by Donald Bruce Robertson  
Lawyer for the Applicant

Signed by Timothy James Grave  
Lawyer for the First and Second Respondents

*Note in relation to costs*

Under rule 26.12(7), unless the terms of a consent or an order of the Court provide otherwise, a party who files a notice of discontinuance under rule 26.12(2) is liable to pay the costs of each other party to the proceeding in relation to the claim, or part of the claim, that is discontinued.

**Schedule**

No: (P)NSD2110/2011

Federal Court of Australia

District Registry: New South Wales

Division: General

Second Respondent: MMK - MINING ASSETS MANAGEMENT S.A.