

11 August 2014

High Grade Pilbara Iron Ore Results

highlights

- Significant High Grade iron ore drill intersections – amongst PIOP's highest
- Many intersections outside of current pit designs
- Mineralisation adjacent to existing high grade targets
- Further drilling planned



Pilbara Iron Ore Project (PIOP)

Tenement M47/1451 (Blacksmith)

Flinders Mines Limited (FMS) 100%

Flinders Mines Limited (ASX:FMS) is pleased to announce that significant high grade and near surface hematite mineralisation has been intersected in new drilling at the Company's wholly-owned Pilbara Iron Ore Project ("PIOP") in the Pilbara region of Western Australia.

Blackjack Deposit

Infill drilling currently underway at the PIOP's Blackjack deposit (*Figure 1*), has intersected significant high grade (**+60% Fe**) mineralisation. To date, 145 holes have been drilled in Blackjack (*Figure 2*) as part of the current program. Assays have now been received for 90 of these holes with 41 of them intersecting detrital iron mineralisation in excess of 60% iron with low levels of silica and alumina.

A list of the more significant intersections is shown below with a complete list of intersections for all holes in Table 1.

- Hole HPRC0444 – 34m of 60.8% Fe from 22m downhole including 16m of 65.4% Fe from 30m
- Hole HPRC0446 – 30m of 63.2% Fe from 32m downhole including 14m of 65.4% Fe from 38m
- Hole HPRC1509 – 24m of 63.3% Fe from 8m downhole including 12m of 65.3% Fe from 18m
- Hole HPRC1522 - 18m of 61.8% Fe from 8m downhole
- Hole HPRC1523 – 16m of 61.3 Fe from 10m downhole
- Hole HPRC1524 – 12m of 61.1% Fe from 4m downhole
- Hole HPRC1525 – 16m of 63.3% Fe from 10m downhole including 10m of 65.3% Fe from 14m
- Hole HPRC1526 – 16m of 61.3% Fe from 8m downhole
- Hole HPRC1527 – 16m of 62.03% Fe from 6m downhole

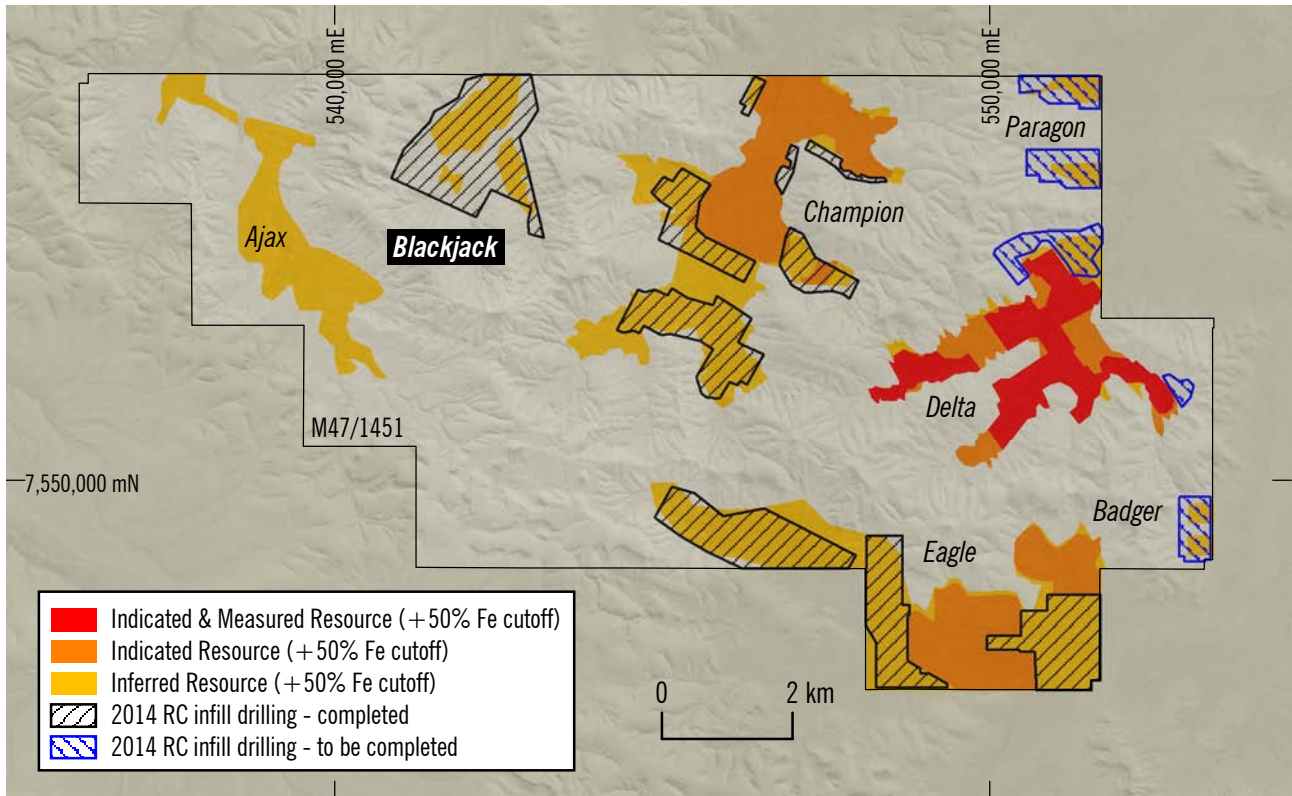


Figure 1 Location of the Blackjack deposit within the broader Pilbara Iron Ore Project (PIOP).

The intersections shown are some of the highest grade Fe results received from the PIOP from more than 3,600 holes drilled at the project to date, with many of the new results also outside existing pit designs as defined during the project Pre-Feasibility Study (Figure 2).

The high grade intersections listed on page 1 are within detrital iron mineralisation that has been eroded from the hills and deposited in the valleys. Additionally, a number of holes primarily at the ends of drill lines, have also intersected significant bedded iron mineralisation. Examples include HPRC0458 with 22m @ 57.9% Fe, 3.0% SiO₂, 2.9% Al₂O₃, 0.12% P and 10.3% LOI from 2m below surface and HPRC0488 with 12m @ 58.6% Fe, 4.8% SiO₂, 2.2% Al₂O₃, 0.10% P and 8.7% LOI from 32m. This mineralisation remains open and is adjacent to targets previously identified for bedded iron mineralisation in the hills surrounding the Blackjack deposit. The location and nature of both styles of mineralisation supports the Company's exploration targets to the south of the Blackjack resource (Figure 2 and refer to announcement 23/5/2013). The exploration targets have not been updated to comply with the 2012 JORC Code on the basis that the information has not materially changed since it was last reported. The potential quantity and grade is conceptual in nature,

and there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

Further drilling is planned over the next month to test for further high grade mineralisation adjoining the Blackjack Resource and other targets within the PIOP.

Significant results from drilling targeting new mineralisation will be reported as they are received.

Further updates of progress on the remaining infill drilling program at the PIOP will be provided in the 2014 September quarterly report.

IAN GORDON
MANAGING DIRECTOR

11 August 2014

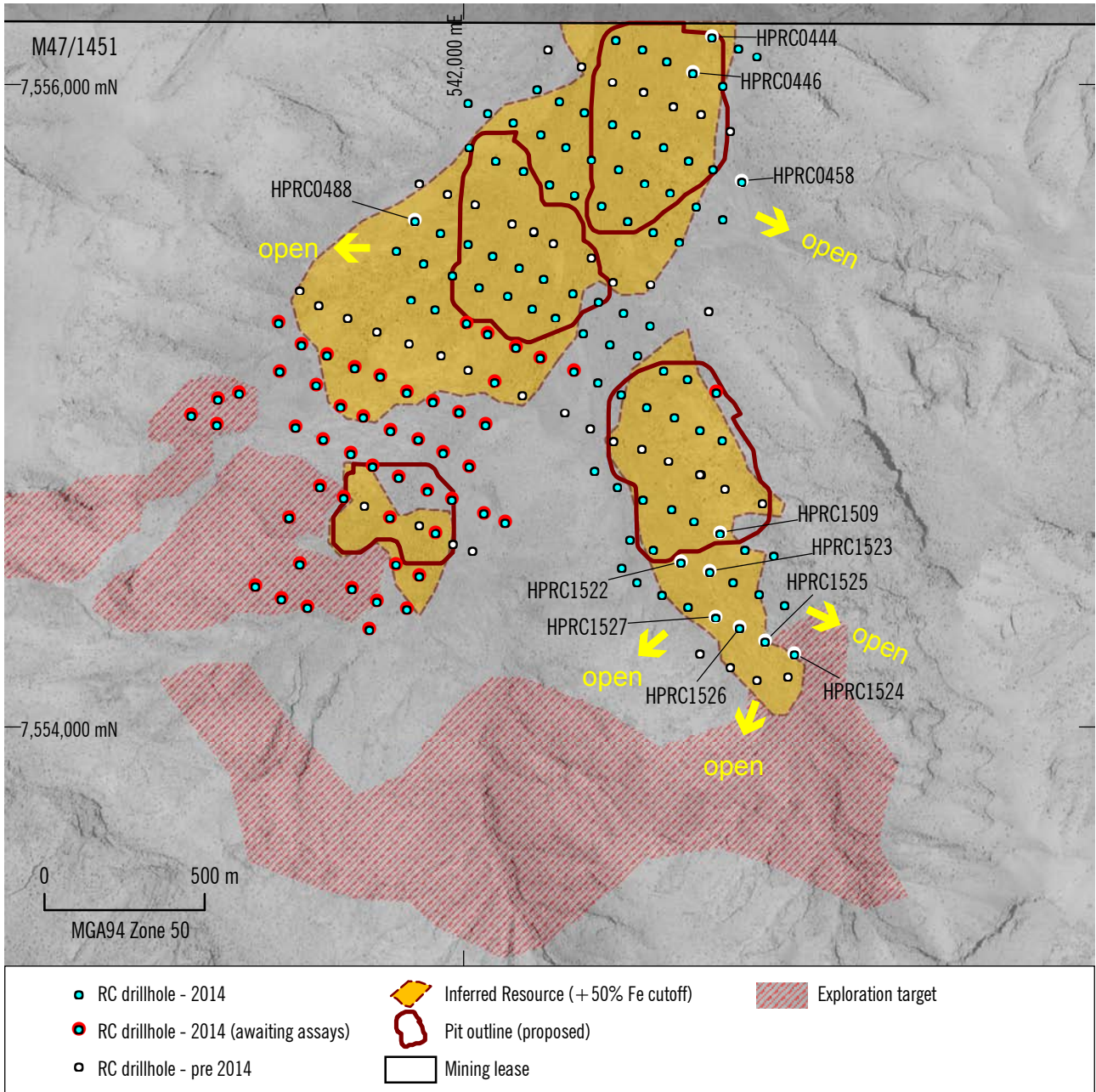


Figure 2 Blackjack deposit drill hole plan showing exploration targets and current RC drilling status.

Table 1 : Blackjack infill drill hole intersections summary.

Hole	MGA N	MGA E	RL	From (m)	To (m)	Interval (m)	Fe%	SiO ₂ %	Al ₂ O ₃ %	P%	LOI%
HPRC0442	7556089.6	542915.5	566.3	NSI							
HPRC0443	7556115.7	542856.6	562.9	8	24	16	58.5	6.2	2.9	0.07	6.0
HPRC0444	7556150.2	542774.3	560.1	22	56	34	60.8	3.3	3.2	0.11	5.2
HPRC0445	7555999.2	542807.5	565.3	14	22	8	56.9	5.8	2.5	0.07	9.6
HPRC0446	7556038.5	542715.2	562.7	32	62	30	63.2	3.0	1.9	0.11	3.7
HPRC0447	7556075.7	542634.3	559.7	40	52	12	56.0	5.5	4.2	0.16	9.2
HPRC0448	7556112.5	542558.3	559.8	NSI							
HPRC0449	7556142.3	542474.0	559.5	NSI							
HPRC0450	7555988.0	542229.0	568.8	NSI							
HPRC0451	7555952.1	542297.9	562.8	NSI							
HPRC0452	7555917.4	542377.3	562.7	NSI							
HPRC0453	7555879.0	542464.1	562.6	NSI							
HPRC0454	7555847.7	542538.0	563.4	36	54	18	59.0	5.6	3.8	0.13	4.9
HPRC0455	7555808.0	542624.6	566.3	30	50	20	59.5	4.6	3.3	0.10	5.6
HPRC0456	7555767.6	542702.2	568.9	20	48	28	58.7	4.6	3.0	0.11	7.3
HPRC0457	7555739.2	542778.5	570.8	16	32	16	58.2	3.5	2.4	0.13	9.7
HPRC0458	7555700.7	542867.5	573.0	2	24	22	57.9	3.0	2.9	0.12	10.3
HPRC0459	7555584.6	542809.0	574.5	12	26	14	56.1	6.1	2.5	0.11	10.3
HPRC0460	7555622.4	542725.8	571.9	18	22	4	60.9	5.1	3.4	0.07	2.7
HPRC0461	7555666.4	542644.1	569.4	26	40	14	57.5	6.7	3.3	0.09	6.5
HPRC0462	7555695.4	542563.8	566.7	30	48	18	58.4	5.8	3.4	0.10	5.9
HPRC0463	7555739.0	542483.5	564.8	30	42	12	58.9	6.8	3.6	0.11	4.1
HPRC0464	7555769.6	542397.8	564.3	NSI							
HPRC0465	7555810.1	542318.4	564.2	NSI							
HPRC0466	7555847.9	542241.2	565.1	28	42	14	60.8	5.4	4.8	0.04	1.8
HPRC0467	7555885.0	542154.2	571.8	22	28	6	58.7	6.4	5.8	0.03	2.8
HPRC0468	7555913.4	542076.2	576.2	NSI							
HPRC0469	7555944.2	542014.6	578.7	NSI							
HPRC0470	7555513.2	542673.0	572.0	8	14	6	54.8	8.0	5.2	0.06	7.5
HPRC0471	7555544.2	542592.3	570.1	18	24	6	53.9	7.7	6.3	0.06	8.1
HPRC0472	7555578.0	542511.2	567.7	28	36	8	56.3	5.2	4.9	0.10	8.8
HPRC0473	7555625.9	542431.3	566.8	38	46	8	58.6	5.4	5.3	0.08	3.6
HPRC0474	7555658.0	542346.9	565.9	46	50	4	57.5	5.8	2.2	0.20	8.4
HPRC0475	7555692.9	542268.4	565.9	42	54	12	56.7	5.8	3.3	0.17	8.7
HPRC0476	7555735.2	542186.5	568.5	32	42	10	54.7	5.6	5.5	0.10	9.8
HPRC0477	7555764.4	542100.0	570.2	NSI							
HPRC0478	7555807.7	542017.2	578.7	NSI							
HPRC0479	7555252.4	542581.2	573.6	NSI							
HPRC0480	7555292.7	542497.7	571.1	NSI							
HPRC0481	7555326.3	542421.0	571.1	NSI							
HPRC0482	7555352.1	542341.2	570.5	26	40	14	56.9	8.1	6.9	0.05	2.9
HPRC0483	7555397.2	542249.2	570.5	NSI							
HPRC0484	7555433.1	542173.6	570.6	NSI							
HPRC0485	7555471.0	542091.3	571.4	34	44	10	58.3	8.6	5.2	0.04	1.8
HPRC0486	7555506.5	542013.7	572.7	36	42	6	59.2	8.5	4.1	0.05	1.7
HPRC0487	7555540.6	541927.5	575.4	30	46	16	61.4	7.3	2.7	0.06	1.2
HPRC0488	7555578.1	541848.5	578.2	20	26	6	58.7	7.6	3.2	0.07	4.1
				32	44	12	58.6	4.8	2.1	0.09	8.9

NSI - No significant intersection

Table 1 : Blackjack infill drill hole intersections summary (cont).

Hole	MGA N	MGA E	RL	From (m)	To (m)	Interval (m)	Fe%	SiO ₂ %	Al ₂ O ₃ %	P%	LOI%
HPRC0489	7555485.6	541791.6	580.2	22	38	16	57.6	7.2	2.2	0.09	7.3
HPRC0490	7555447.0	541876.0	581.0	30	48	18	59.3	8.1	2.7	0.07	2.9
HPRC0491	7555408.0	541966.0	583.0	NSI							
HPRC0492	7555373.0	542048.0	579.0	NSI							
HPRC0493	7555346.0	542138.0	577.0	24	28	4	57.1	9.9	5.5	0.05	2.0
				32	40	8	57.1	9.1	6.2	0.03	2.1
HPRC0494	7555305.0	542214.0	579.0	26	38	12	57.4	9.0	5.9	0.04	2.0
HPRC0495	7555277.0	542287.0	576.0	26	44	18	59.1	7.4	5.2	0.05	2.0
HPRC0496	7555229.0	542374.0	576.0	26	38	12	56.8	6.3	5.5	0.09	6.0
HPRC0497	7555193.0	542457.0	571.0	20	28	8	57.2	4.9	4.5	0.08	7.7
HPRC0498	7555160.0	542543.0	580.0	10	16	6	54.5	7.4	4.7	0.08	9.1
HPRC0499	7555112.0	542623.0	587.0	4	12	8	55.1	5.3	4.2	0.10	10.9
HPRC1500	7555087.0	542699.0	587.0	NSI							
HPRC1501	7555334.0	541836.0	583.0	NSI							
HPRC1502	7555303.0	541911.0	583.0	NSI							
HPRC1503	7555076.0	542419.0	581.0	26	32	6	56.1	5.0	4.8	0.12	9.0
HPRC1504	7554895.0	542806.0	592.0	NSI							
HPRC1505	7554928.0	542737.0	591.0	NSI							
HPRC1506	7554966.0	542657.0	585.0	12	28	16	59.5	4.4	4.8	0.06	5.0
				30	34	4	56.0	8.7	2.4	0.11	8.0
HPRC1507	7554999.0	542572.0	583.0	14	32	18	61.7	3.9	4.4	0.06	2.7
HPRC1508	7555038.0	542492.0	585.0	20	34	14	58.0	5.6	4.9	0.09	5.8
HPRC1509	7554605.0	542800.0	595.0	8	32	24	63.3	3.8	2.9	0.06	2.0
HPRC1510	7554555.0	542877.0	608.0	NSI							
HPRC1511	7554536.0	542967.0	606.0	NSI							
HPRC1512	7554643.0	542718.0	593.0	10	30	20	62.7	4.3	3.7	0.05	1.3
HPRC1513	7554800.0	542408.0	585.0	NSI							
HPRC1514	7554750.0	542480.0	588.0	NSI							
HPRC1515	7554711.0	542560.0	594.0	NSI							
HPRC1516	7554680.0	542650.0	576.0	14	30	16	59.9	7.2	3.8	0.05	2.4
HPRC1517	7554380.0	543002.0	607.0	NSI							
HPRC1518	7554416.0	542922.0	598.0	NSI							
HPRC1519	7554454.0	542840.0	598.0	NSI							
HPRC1520	7554586.0	542518.0	588.0	NSI							
HPRC1521	7554555.0	542592.0	591.0	6	24	18	62.6	4.2	3.7	0.05	1.7
HPRC1522	7554514.0	542678.0	597.0	8	26	18	61.8	6.5	3.7	0.04	1.4
HPRC1523	7554485.0	542767.0	593.0	10	26	16	61.3	6.5	3.2	0.05	1.6
HPRC1524	7554229.0	543031.0	599.0	4	16	12	61.1	3.2	2.0	0.10	6.5
HPRC1525	7554267.0	542941.0	598.0	10	26	16	63.6	3.9	2.2	0.07	2.0
HPRC1526	7554309.0	542861.0	591.0	8	24	16	61.3	7.7	2.2	0.06	1.5
HPRC1527	7554343.0	542786.0	597.0	6	22	16	62.0	4.3	3.4	0.05	2.8
HPRC1528	7554375.0	542700.0	601.0	4	22	18	58.2	4.2	3.6	0.07	8.3
HPRC1529	7554414.0	542619.0	623.0	2	18	16	58.5	4.5	3.4	0.08	7.8
HPRC1530	7554453.0	542540.0	598.0	Assays pending							
HPRC1531	7554498.0	542494.0	595.0	Assays pending							
HPRC1532	7555044.0	542788.0	595.0	Assays pending							
HPRC1533	7555110.0	542344.0	588.0	Assays pending							
HPRC1534	7555151.0	542240.0	576.0	Assays pending							

NSI - No significant intersection

Table 1 : Blackjack infill drill hole intersections summary (cont).

Hole	MGA N	MGA E	RL	From (m)	To (m)	Interval (m)	Fe%	SiO ₂ %	Al ₂ O ₃ %	P%	LOI%
HPRC1535	7555185.0	542164.0	576.0	Assays pending							
HPRC1536	7555227.0	542076.0	574.0	Assays pending							
HPRC1537	7555259.0	542010.0	579.0	Assays pending							
HPRC1538	7555076.0	542098.0	583.0	Assays pending							
HPRC1539	7554942.0	542068.0	585.0	Assays pending							
HPRC1540	7554982.0	541986.0	585.0	Assays pending							
HPRC1541	7555016.0	541905.0	585.0	Assays pending							
HPRC1542	7555045.0	541824.0	592.0	Assays pending							
HPRC1543	7555094.0	541740.0	597.0	Assays pending							
HPRC1544	7555120.0	541660.0	587.0	Assays pending							
HPRC1545	7555159.0	541575.0	594.0	Assays pending							
HPRC1546	7555192.0	541494.0	599.0	Assays pending							
HPRC1547	7555260.0	541423.0	604.0	Assays pending							
HPRC1548	7554857.0	541937.0	590.0	Assays pending							
HPRC1549	7554897.0	541859.0	595.0	Assays pending							
HPRC1550	7554924.0	541773.0	594.0	Assays pending							
HPRC1551	7554967.0	541687.0	600.0	Assays pending							
HPRC1552	7555000.0	541617.0	597.0	Assays pending							
HPRC1553	7554711.0	541963.0	591.0	Assays pending							
HPRC1554	7554738.0	541888.0	590.0	Assays pending							
HPRC1555	7554779.0	541798.0	591.0	Assays pending							
HPRC1556	7554814.0	541717.0	595.0	Assays pending							
HPRC1557	7554853.0	541648.0	601.0	Assays pending							
HPRC1558	7554897.0	541562.0	602.0	Assays pending							
HPRC1559	7554936.0	541476.0	606.0	Assays pending							
HPRC1560	7554606.0	541913.0	581.0	Assays pending							
HPRC1561	7554653.0	541771.0	596.0	Assays pending							
HPRC1562	7554716.0	541626.0	596.0	Assays pending							
HPRC1563	7554750.0	541553.0	615.0	Assays pending							
HPRC1564	7554508.0	541789.0	598.0	Assays pending							
HPRC1565	7554472.0	541862.0	598.0	Assays pending							
HPRC1567	7554368.0	541823.0	599.0	Assays pending							
HPRC1568	7554440.0	541351.0	644.0	Assays pending							
HPRC1569	7554401.0	541432.0	632.0	Assays pending							
HPRC1570	7554374.0	541514.0	624.0	Assays pending							
HPRC1571A	7554433.0	541652.0	618.0	Assays pending							
HPRC1572	7554392.0	541730.0	599.0	Assays pending							
HPRC1573	7554307.0	541707.0	603.0	Assays pending							
HPRC1574	7554638.0	542130.0	606.0	Assays pending							
HPRC1575	7554667.0	542064.0	604.0	Assays pending							
HPRC1576	7554813.0	542018.0	594.0	Assays pending							
HPRC1577	7555067.0	541540.0	594.0	Assays pending							
HPRC1578	7555023.0	541234.0	619.0	Assays pending							
HPRC1579	7554971.0	541151.0	644.0	Assays pending							
HPRC1580	7554942.0	541231.0	626.0	Assays pending							
HPRC1581	7555041.0	541300.0	622.0	Assays pending							
HPRC1583	7555109.0	541427.0	611.0	Assays pending							
HPRC1584	7554509.0	541489.0	609.0	Assays pending							
HPRC1585	7554654.0	541456.0	614.0	Assays pending							

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QUALIFYING STATEMENTS

Forward-looking statements

This release may include forward-looking statements. These forward-looking statements are based on management's expectations and beliefs concerning future events as of the time of the release of this document. Forward-looking statements are necessarily subject to risks, uncertainties and other factors, some of which are outside the control of Flinders Mines Limited, that could cause actual results to differ materially from such statements. Flinders Mines Limited makes no undertaking to subsequently update or revise the forward-looking statements made in this release to reflect events or circumstances after the date of this release.

Exploration Targets

Exploration Targets are reported according to Clause 18 of the 2004 JORC Code. This means that the potential quantity and grade is conceptual in nature and that considerable further exploration, particularly drilling, is necessary before any Identified Mineral Resource can be reported. It is uncertain if further exploration will lead to a larger, smaller or any Mineral Resource.

Competent Persons

The information in this report that relates to Exploration Targets, Exploration Results, or Mineral Resources is based on information compiled by Dr Graeme McDonald who is a member of the Australian Institute of Mining and Metallurgy and a full-time employee of Flinders Mines Limited. Dr McDonald has sufficient experience that is relevant to the styles of mineralisation and types of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr McDonald consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

JORC 2012 - Table 1

Pilbara Iron Ore Project, August 2014

Section 1 - Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	Commentary
Sampling techniques	<ul style="list-style-type: none"> • Exploration results are based on 2m composite samples from Reverse Circulation (RC) drilling. • An average sample size of 4-5 kg was collected and sent for major and trace element analysis via XRF fusion techniques. All samples were submitted for analysis. • Field standards (Certified Reference Materials – CRM's) and duplicates were used to ensure sample representivity and quality of results. • All Diamond drill holes were triple tubed with half core used for QAQC purposes and whole core used for metallurgical test work.
Drilling techniques	<ul style="list-style-type: none"> • The majority of drilling was Reverse Circulation (RC) drill holes of approximately 140mm diameter utilising a face sampling hammer button bit. • PQ sized Diamond (DD) holes were drilled for metallurgical work and HQ sized holes for geotechnical and QAQC purposes. All geotechnical holes were angled and oriented.
Drill sample recovery	<ul style="list-style-type: none"> • Sample quality and recovery of both RC and Diamond drilling was continuously monitored during drilling to ensure that samples were representative and recoveries maximized. • RC sample recovery was recorded as good (G) or poor (P). 93% of all samples were logged as good. • Diamond core recoveries are routinely logged and recorded in the database as a measure of length of core recovered versus the depth drilled. • Results of previous RC-Diamond twin holes indicate that there is no significant bias in the RC assays due to water or grain size.
Logging	<ul style="list-style-type: none"> • Detailed geological logging of all RC and DD holes captured various qualitative and quantitative parameters such as mineralogy, colour, texture and sample quality. • RC holes were logged at 2m intervals. • The logging data is relevant for both mineral resource estimation and future mining and processing studies. • All Diamond core has been photographed.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • RC drilling samples are collected in pre-labelled bags via a cone splitter mounted directly below the cyclone. • Wet and dry sample are collected via the same technique. • Samples were stored on site prior to being transported to the laboratory. Wet samples were allowed to dry before being processed. • At the laboratory the samples are sorted, dried and weighed. They are crushed and split via a riffle splitter to obtain a sub-fraction. This fraction is pulverized and used for analysis. • Field duplicates were taken at a rate of 4 per 100 samples. • Field standards (CRM's) were inserted at a rate of 5 per 100 samples. • Laboratory duplicates and standards were also used as quality control measures at different sub-sampling stages. No significant issues have been identified. • No formal analysis of sample size versus grain size has been undertaken, however, the sampling techniques employed are industry best practice.

Criteria	Commentary
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • All RC samples were submitted to Ultra Trace laboratory in Perth, an accredited laboratory with the National Association of Testing Authorities (NATA). • All samples were analysed via X-Ray Fluorescence (XRF) fused disc for a standard suite of elements including : Fe, SiO₂, Al₂O₃, TiO₂, MnO, CaO, P, S, MgO, K₂O, Zn, Pb, Cu, BaO, V₂O₅, Cr, Ni, Co, Na₂O. • Multi-point Loss On Ignition (LOI) was determined at 425, 650 and 1000 degrees celcius via thermo gravimetric analysis. • Field duplicates were taken at a rate of 4 per 100 samples as an original split at the time of primary sample collection. • Field standards (CRM's) were inserted at a rate of 5 per 100 samples. • No significant issues or concerns were apparent with the analysis of the field duplicates or standards. • Approximately 5% of all samples have been sent to an umpire laboratory as an independent check. No significant issues were identified with an excellent correlation between laboratories.
Verification of sampling and assaying	<ul style="list-style-type: none"> • Significant intersections have been independently verified by company geologists. • A twin hole (RC v DD) analysis demonstrated a high degree of compatibility between the two sample types with no evidence of any significant grade bias due to drilling method. • Twin RC v RC holes have shown good correlation between the original and twin hole. • Logging data is collected directly via Ocris logging software with inbuilt validations check and loaded into a Geobank database. Assay data is loaded directly into the database. This database is currently managed by Flinders staff. A physical check of assays within the database versus hard copies is done at a rate of 5%. No errors have been identified. • Several unannounced audits of laboratories were conducted while Flinders samples were being processed. No issues or concerns were apparent.
Location of data points	<ul style="list-style-type: none"> • Drill hole collar locations have been surveyed using a Differential GPS with an accuracy of <5cm for Easting, Northing and elevation. • Collar surveys are validated against planned coordinates and the topographic surface. • Downhole surveys have not been carried out. • The primary grid used is Map Grid Australia 94, Zone 50 (GDA94). Vertical datum is the Australian Height Datum (AHD). • Topographic surface uses 2009 Lidar 50cm contours.
Data spacing and distribution	<ul style="list-style-type: none"> • The drill grid spacing varies between deposits. • For the majority of deposits a nominal spacing of approximately 100m x 125m is achieved. The Delta deposit is drilled at a spacing of approximately 50m x 50m over much of its area while Ajax is approximately 100m x 500m. • This level of drill spacing is sufficient for this style of mineralisation to establish the degree of geological and grade continuity required for Inferred through to Measured Mineral Resources.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • The majority of drill holes are vertical and less than 120m deep. • Given the drill hole spacing and the predominantly flat lying ore body, any deviation of these vertical holes would have minimal to no impact on the geological interpretation. • No apparent material relationship is present between sampling bias and geological orientation.

Criteria	Commentary
Sample security	<ul style="list-style-type: none"> • Sample chain of custody is managed by Flinders. • Samples in calico bags are packed into polyweave bags and then placed into heavy duty bulk bags for transport to Tom Price. They are then transported via commercial freight directly to the laboratory. • Consignment notes for each submission are tracked and monitored.
Audits or reviews	<ul style="list-style-type: none"> • No formal audits or reviews have been undertaken. Optiro has reviewed QAQC and twin hole analysis reports prepared by Flinders and undertaken independent validation of the database. No significant issues were identified.

Section 2 - Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> • The Pilbara Iron Ore Project (PIOP) comprises two 100% owned tenements, M47/1451 and E47/1560, located approximately 70km NW of Tom Price. • The tenements lie within the Eastern Guruma Native Title Determination. Flinders has a current Native Title Agreement in place.
Exploration done by other parties	<ul style="list-style-type: none"> • Very little previous exploration has been undertaken by other parties. Robe River Mining undertook regional scale Fe exploration while a number of other parties have undertaken diamond exploration.
Geology	<ul style="list-style-type: none"> • Local bedrock geology is dominated by the Dales Gorge, Whaleback Shale and Joffre Members of the Brockman Iron Formation. Incised into this bedrock are channel systems which contain buried Channel Iron Deposits (CID) and Detrital Iron Deposits (DID). Some areas of the bedrock are also mineralised forming Bedded Iron Deposits (BID).
Drill hole Information	<ul style="list-style-type: none"> • A summary of drill hole information material to the understanding of the Blackjack deposit exploration results is included in the accompanying release (<i>Table 1</i>). • A diagram showing the location of drill hole collars is included in the accompanying release (<i>Figure 2</i>).
Data aggregation methods	<ul style="list-style-type: none"> • All intersections are determined using a minimum 50% Fe cut, maximum 10% SiO₂ and a maximum of 2m internal dilution. • As all samples are the same length, assays are averaged over the total intersection.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • The majority of drill holes are vertical and the ore body is predominantly horizontal thus any intersection quoted represents an approximation of the true width of the mineralisation.
Diagrams	<ul style="list-style-type: none"> • Appropriate diagrams are included as part of the accompanying release, including a plan of drill hole collar locations and defined resource areas.
Balanced reporting	<ul style="list-style-type: none"> • Intercepts for all drill holes from the Blackjack deposit are shown in Table 1 of the release. Assays are pending for some holes.
Other substantive exploration data	<ul style="list-style-type: none"> • Nothing to report.
Further work	<ul style="list-style-type: none"> • Infill drilling across the deposits is ongoing as previously reported as is metallurgical testwork. Mineralisation remains open in a number of places and there are no plans to attempt to close this off at this stage. Targets adjacent to the Blackjack resource will be drilled in the next month.