

14 December 2018

## De-listing clarification

Further to the announcement made by Flinders Mines Limited (**ASX:FMS**) (**Flinders** or **Company**) on 13 December 2018 regarding its de-listing, Flinders has been requested by the ASX to clarify the following matters:

1. as previously disclosed, the conditions of ASX's in-principle decision to approve the removal of the Company from the official list of the ASX under ASX Listing Rule 17.11 (**De-Listing**) are:
  - (a) the Company's removal from the official list of ASX is approved by ordinary resolution of ordinary security holders of the Company;
  - (b) the notice of meeting seeking security holder approval for the Company's removal from the official list of the ASX must disclose the reasons for the Company seeking removal to the satisfaction of ASX and include a statement to the effect that the removal will take place no earlier than one month after approval is granted; and
  - (c) the Company releases the full terms of the in-principle approval decision by the ASX to the market.

Condition (c) above was satisfied by the release of Flinders' ASX announcement on 13 December 2018;

2. the proposed rights issue will be conducted after the De-Listing is completed; and
3. the Unmarketable Parcels Sale Process is proposed to commence on Monday, 17 December 2018 and conclude on Tuesday, 29 January 2019 and in any event before the commencement of the proposed on-market buy-back of up to 10% of the Company's shares.<sup>1</sup>

ASX objected to the previous indicative timetable on the basis that the rights issue was potentially to be conducted before the De-Listing. A revised indicative timetable is set out below. Confirmation of the dates that cannot currently be defined will be provided to shareholders in due course. Subject to the *Corporations Act 2001* (Cth) and the ASX Listing Rules, Flinders reserves the right to amend this timetable without prior notice to shareholders.

EVENT	DATE
Formal application submitted to the ASX to De-List	Thursday 13 December 2018
Letter dispatched to holders of Unmarketable Parcels	Monday 17 December 2018
Notice of meeting dispatched to shareholders to approve De-Listing	Wednesday 19 December 2018

<sup>1</sup> The 10% is calculated based on the smallest number of shares on issue during the 12 months prior to the commencement of the on-market buy-back.

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EVENT	DATE
Shareholder meeting to approve De-Listing	Tuesday 22 January 2019
Closing date for receipt of share retention forms (Unmarketable Parcel Closing Date)	Tuesday 29 January 2019
Estimated Unmarketable Parcels payment date	Thursday 31 January 2019
Commence Buy-Back	Monday 4 February 2019
Buy-Back closes	To be determined, but the shorter of 1 month and the time taken to reach 10% of issued share capital
Suspension date – suspension of trading on the ASX	To be determined by ASX, following close of the Buy-Back but no earlier than approximately early March 2019
Removal of the Company from the official list of the ASX	To be determined by ASX, following close of the Buy-Back but no earlier than approximately early March 2019
Announcement of Rights Issue	To be determined, following the completion of the de-listing

For further information please contact:

**Shareholders**

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**Media**

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