



Notice of Extraordinary General Meeting of Shareholders

FLINDERS MINES LIMITED

ABN 46 091 118 044

**Extraordinary General Meeting to be held at
Freshwater Bay Room, Hyatt Regency, Perth WA 6000
on Wednesday, 8 May 2019 at 3.00pm (WST)**

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NOTICE OF EXTRAORDINARY GENERAL MEETING

In response to the requisition of the general meeting by the Requisitioning Shareholders and in accordance with section 249D of the Corporations Act, notice is given that an extraordinary general meeting of the Shareholders of Flinders Mines Limited (**Company** or **Flinders**) will be convened at 3.00pm (WST) on Wednesday, 8 May 2019 at Freshwater Bay Room, Hyatt Regency, Perth WA 6000, to consider and, if thought fit, pass the resolutions set out below.

If you are unable to attend the Meeting, we encourage you to complete and return the enclosed proxy form. The completed proxy form must be received by the Company at least 48 hours before the commencement of the Meeting.

AGENDA

1. RESOLUTION 1 - Removal of Mr Neil Warburton as a Director

To consider and, if thought fit, pass the following as an ordinary resolution:

"That Mr Neil Warburton be removed as a Director of the Company with effect from the end of the meeting."

2. RESOLUTION 2 - Removal of Mr Michael Wolley as a Director

To consider and, if thought fit, pass the following as an ordinary resolution:

"That Mr Michael Wolley be removed as a Director of the Company with effect from the end of the meeting".

3. RESOLUTION 3 - Removal of Mr Evan Davies as a Director

To consider and, if thought fit, pass the following as an ordinary resolution:

"That Mr Evan Davies be removed as a Director of the Company with effect from the end of the meeting."

4. RESOLUTION 4 - Removal of new Directors

To consider and, if thought fit, pass the following as an ordinary resolution:

"That any person appointed as a Director of the Company on and from 9 March 2019 until the end of this general meeting (other than any person elected as a Director of the Company following their nomination by any shareholder signing an identical copy of the notice under section 203D of the Corporations Act) be removed as a Director of the Company with effect from the end of the meeting".

5. RESOLUTION 5 – Appointment of Mr Brendon Dunstan as a Director

To consider and, if thought fit, pass the following as an ordinary resolution:

"That Mr Brendon Dunstan, having consented to act, be appointed as a director of the Company with effect from the end of the meeting".

Dated this 3rd day of April 2019

BY ORDER OF THE BOARD

Sarah Wilson
Company Secretary

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FLINDERS MINES LIMITED

ABN 46 091 118 044

EXPLANATORY STATEMENT

This Explanatory Statement accompanies and forms part of the Notice of Meeting and has been prepared to provide Shareholders with material information to enable them to make an informed decision on the business to be conducted at the Meeting. Among other things, this Explanatory Statement provides Shareholders with the information required to be provided to Shareholders by the Corporations Act and the ASX.

Capitalised words and phrases contained in this Notice of Meeting have the same meaning as set out in the glossary on page 5 of the Explanatory Statement.

The Explanatory Statement sets out an explanation of the Resolutions to be put to Shareholders. Shareholders should read this Explanatory Statement carefully before determining how to vote in respect of the Resolutions.

RESOLUTIONS 1 TO 5 – REMOVAL OF DIRECTORS AND APPOINTMENT OF NEW DIRECTOR**1. Introduction**

On 13 March 2019 the Company received a notice of requisition of meeting under section 249D of the Corporations Act (**s249D Notice**) from 52 Shareholders (**Requisitioning Shareholders**) who held in aggregate 210,302,405 Shares representing approximately 6.03% of the Company's voting power. On 13 March 2019 the Requisitioning Shareholders lodged a notice of substantial holding with the ASX.

The s249D Notice requires the Company to call a general meeting of Shareholders to consider Resolutions 1-4 which are for the removal of Messrs Neil Warburton, Michael Wolley and Evan Davies as Directors and any other Directors appointed after 9 March 2019, and Resolution 5 which is for the appointment of Mr Brendon Dunstan as a new Director.

Section 249D of the Corporations Act provides that a company's directors must call and arrange to hold a general meeting on the request of either (a) members with at least 5% of the votes that may be cast at the general meeting or (b) at least 100 members who are entitled to vote at the general meeting.

In accordance with the Corporations Act, the Directors have convened the Meeting. However, the Board supports the Directors proposed to be removed by the Resolutions as it considers that they have the requisite skill, experience and knowledge as set out in Appendix 1 to act as Directors and assist the Company achieve its primary objective of progressing the Company's principal asset, the Pilbara Iron Ore Project (**PIOP**) for the benefit of all Shareholders. Conversely, the Board considers that Mr Dunstan does not have the necessary skills, experience or knowledge to act as a director of Flinders or assist the Board with the development of PIOP.

2. Biographies of Directors proposed to be removed and appointed

Section 203D(4) of the Corporations Act provides that a director who is the subject of a proposed resolution for their removal from office is entitled to submit a statement for circulation to shareholders. Biographies of the Directors proposed to be removed, being Messrs Neil Warburton, Michael Wolley and Evan Davies, are included in Appendix 1. The biography of the director proposed to be appointed, Mr Brendon Dunstan, is included in Appendix 2.

3. Statement of Requisitioning Shareholders under section 249P of the Corporations Act

Section 249P of the Corporations Act permits shareholders who hold at least 5% of the Shares in aggregate or 100 shareholders the right to submit a statement for circulation to all shareholders regarding the proposed Resolutions and any other matter that may be properly considered at the Meeting (**s249P Statement**).

The Requisitioning Shareholders have provided the Company with a Section 249P Statement which is included in Appendix 3 to the Explanatory Statement. Please note, the Company takes no responsibility for the content of the s249P Statement.

4. TIO NZ – Intends to vote AGAINST Resolutions

The Board notes that TIO NZ, the Company's major shareholder with voting power of approximately 55.56%, has informed the Company that it intends to vote **against** the Resolutions and supports the current Board's composition. Given TIO NZ's 55.56% voting power, the Resolutions will not be passed at the Meeting.

5. Recommendation of Directors

The Directors do not support any of the Resolutions and recommend you voting AGAINST them all for the following reasons:

- (a) the Board has considered a matrix of skills that it considers the Board should collectively hold across its membership. The Board is satisfied that the identified skills are well represented in the current Board. Accordingly, Board considers that the Directors proposed to be removed have the requisite skill, experience and knowledge as set out in Appendix 1 to act as Directors and assist the Company achieve its primary objective of progressing the PIOP for the benefit of all Shareholders;
- (b) the removal of these Directors will leave the Board with very limited resource and funding experience;
- (c) the Board has formed the view that Mr Dunstan does not have the 'requisite skill, experience and knowledge' required to act as a director of Flinders or to develop the PIOP. It does not appear from the biography provided by Mr Dunstan in Appendix 2 that he has any experience as a director of an ASX listed resource company or with the development and construction of a major mining project; and
- (d) given TIO NZ's voting intention to vote against the Resolutions, the Resolutions will not be passed.

The Chairman of the Meeting intends to vote all available undirected proxies against each Resolution.

Definitions:

ASX means the ASX Limited ABN 98 008 624 691 or the securities market conducted by it (as the context requires).

ASX Listing Rules means the official listing rules of ASX, as amended and waived by ASX.

Board means the board of directors of the Company.

Chairman means the chairman of the Meeting.

Company or **Flinders** means Flinders Mines Limited ABN 46 091 118 044.

Constitution means the constitution of the Company.

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a director of the Company.

Explanatory Statement means this explanatory statement to the Notice which forms part of the Notice.

Meeting means the extraordinary general meeting of Shareholders to be convened in accordance with this Notice.

Notice of Meeting or **Notice** means this notice of extraordinary general meeting of Shareholders and includes the Explanatory Statement.

PIOP has the meaning given to it on page 3 of the Explanatory Statement.

Requisitioning Shareholders has the meaning given to it on page 3 of the Explanatory Statement.

Resolution or **Resolutions** means the resolutions put to Shareholders at the Meeting as set out in this Notice of Meeting.

s249D Notice has the meaning given to it on page 3 of the Explanatory Statement.

s249P Statement has the meaning given to it on page 3 of the Explanatory Statement.

Shareholder means a registered holder of at least one Share in the capital of the Company.

Shares means fully paid ordinary shares in the Company.

TIO NZ means TIO (NZ) Limited.

WST means Western Standard Time.

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VOTING INFORMATION AND NOTES

1. Voting entitlement on a poll

On a poll, each Shareholder present (in person, by proxy, attorney or representative) has one vote for each Share they hold.

The Chairman will put all Resolutions to a poll.

2. Proxies

A Shareholder entitled to attend and vote at this Meeting is entitled to appoint a proxy to attend and vote on the Shareholder's behalf. If the Shareholder is entitled to cast two or more votes at the Meeting, the Shareholder may appoint up to two proxies to attend and vote on the Shareholder's behalf.

If a Shareholder appoints two proxies, each proxy may be appointed to represent a specified proportion or number of the Shareholder's votes. Absent this specification, on a poll, each proxy may exercise half the votes.

A proxy can be either an individual or a body corporate and need not be a Shareholder. If a Shareholder appoints a body corporate as proxy, the body corporate will need to appoint an individual as its corporate representative and provide satisfactory evidence of this appointment.

If a Shareholder's instruction is to abstain from voting for a particular item of business, the Shareholder's votes will not be counted in computing the required majority on a poll.

To appoint a proxy, a proxy form must be signed by the Shareholder or the Shareholder's attorney duly authorised in writing. If the Shareholder is a corporation, the proxy form must be signed in accordance with section 127 of the Corporations Act. To be effective, a proxy form (and, if it is signed by an attorney, the authority under which it is signed or a certified copy of the authority) must be received by the Company not later than 48 hours prior to the commencement of the meeting. Proxy form and authorities may be lodged:

- by post to Computershare Investor Services Pty Ltd, GPO Box 242, Melbourne VIC 3001, or;
- by facsimile to Computershare on (within Australia) 1800 783 447 or (outside Australia) +61 3 9473 2555 or the Company on +61 8 8132 7999; or
- electronically by casting votes online at www.investorvote.com.au and follow the prompts. To use this facility you will need your holder number (SRN or HIN), postcode and control number as shown on the proxy form. You will be taken to have signed the proxy form if you lodge it in accordance with the instructions on the website.

Custodian voting - For Intermediary Online subscribers only (custodians), please visit www.intermediaryonline.com to submit your voting intentions.

Shareholders who forward their proxy forms by fax must make available the original executed form of the proxy for production at the meeting, if called upon to do so.

Chairman acting as proxy

Shareholders may appoint the Chairman as their proxy.

Where the Chairman is appointed as a proxy by a Shareholder entitled to cast a vote on a particular resolution and the proxy form specifies how the Chairman is to vote on the resolution (that is, a directed proxy), the Chairman must vote in accordance with that direction.

In relation to the Resolution, if a Shareholder has appointed the Chairman as their proxy and no voting direction has been given, the Shareholder will be expressly authorising the Chairman to exercise the undirected proxy in favour of the Resolution. Please read the directions on the proxy form carefully, especially if you intend to appoint the Chairman of the meeting as your proxy. The Chairman intends to vote all undirected proxies against each Resolution.

3. **Entitlement to vote at the meeting**

For the purpose of the meeting, Shares in the Company will be taken to be held by those persons who are registered holders at 5.00 pm (WST) on 6 May 2019. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

All Shareholders can vote either in favour or against the Resolution.

4. **Required voting majority**

The Resolution must be approved by Shareholders whose Shares in aggregate account for greater than 50% of the votes cast on the Resolution (whether in person, by proxy, attorney or, in the case of a corporate Shareholder or proxy, by corporate representative)

5. **Quorum**

The Constitution of the Company provides that if there are 20 or more shareholders on the register of shareholders, ten Shareholders present in person, by proxy, attorney or body corporate representative shall be a quorum for a general meeting of the Company.

6. **Appointment of a corporate representative**

Corporate representatives are requested to bring appropriate evidence of appointments as a representative. Proof of identity will be required for corporate representatives.

7. **Appointment of an attorney**

Attorneys are requested to bring a power of attorney pursuant to which they are appointed. Proof of identity will also be required for attorneys.

Appendix 1 – Biographies of current Directors

Mr Neil Warburton

Mr Warburton has worked within the mining industry his entire career in roles ranging from underground miner through to senior mining engineer to executive directorships managing large mining and contracting companies. He has over 39 years of experience in all areas of mining operations.

Mr Warburton started his career with Western Mining Corporation as a graduate mining engineer in 1980 and progressed to Manager of Underground Operations in Kambalda.

Over the period 2000-2012, Mr Warburton held senior positions with Barmenco Limited culminating in being the Chief Executive Officer from August 2007 to March 2012. He successfully grew Barmenco into Australia and West Africa's largest underground hard rock mining contractor. Prior to joining Barmenco, Mr Warburton held several senior corporate positions. This included serving as Managing Director of Coolgardie Gold NL from 1990 to 1995.

Mr Warburton is a graduate from the Western Australian School of Mines with an Associate Degree in Mining Engineering. He is a Fellow of the Australian Institute of Company Directors (FAICD), Member of the Australian Institute of Mining and Metallurgy (MAusIMM), Chairman of the Australian Mining and Prospectors Hall of Fame Foundation, Councillor of the Western Australian School of Mines Alumni association and serves as a director on a number of smaller private companies. He currently serves as a Non-Executive Director of ASX listed Independence Group Limited.

Mr Michael Wolley

Mr Wolley holds a first class honours degree in Chemical and Materials Engineering and a Masters of Management.

Mr Wolley has had extensive experience in the resource and industrial sectors across Asia Pacific.

Mr Wolley joined the Todd Corporation in 2011 and was appointed to his current role as Vice President Todd Minerals in 2013. He is a member of the Australian Institute of Chartered Directors and the Institute of Directors in New Zealand.

Mr Evan Davies

Mr Davies holds a Bachelor of Town Planning from the University of Auckland, a Master of Science in Tourism Management from the University of Surrey and a Master of Philosophy in Urban and Regional Planning from the University of Birmingham.

Mr Davies has been responsible for significant commercial developments in New Zealand and Australia. As General Manager of Brierley Properties he led the licensing and development processes for the Sky City project in Auckland for Brierley and joined Sky City on its public listing in 1996.

During his 11 years as Managing Director of Sky City the company grew from a single site to having business operations throughout New Zealand, South Australia and the Northern Territory, with an enterprise value in excess of \$3 billion and more than 6,000 staff. Mr Davies was named the Deloitte/New Zealand Management Magazine Chief Executive of the Year in 2001.

Mr Davies joined Todd Property as Managing Director in 2008.

Mr Davies is a Trustee of several substantial charitable organisations, a director of several public sector enterprises and has interests in sailing and farming.

Appendix 2 – Biography of Brendon Dunstan

Brendon Dunstan is a 45 year old father of three children under seven years being a country bred man born into a logistics family business which ran trucks between the East Coast of NSW and the Northern Territory for approximately 40 years and for approximately 20 of those years , being the primary logistics provider for BHP in its supply of steel fencing products between Sydney and Newcastle NSW to the Northern Territory .

Brendon has a long and extensive history in logistics being employed and engaged by various major transport companies in various roles even to date and as a result would bring invaluable experience and insight to Flinders Mines and its current task at hand which includes amongst other things, obtaining a logistics solution for its iron ore and vanadium deposits.

Brendon obtained a Bachelor of Commerce from the University of Newcastle on 2 May 1997. Brendon also obtained a Bachelor of Laws from the University of New England on 6 April 2000.

A graduate Diploma in legal practice was next obtained from the NSW College of Law at St. Leonards NSW on 25 September 2002 before Brendon was admitted as a Legal Practitioner of the Supreme Court of NSW in December 2002.

Brendon was employed as a solicitor with Booth Brown Samuels & Olney Solicitors (now Booth Brown Legal) in Dubbo NSW from 2002 until December 2015. Booth Brown Samuels and Olney was established in the 1870's and was one of the longest established regional legal firms servicing Central Western New South Wales and specialised in Commercial and Corporations law.

During Brendon's employment with Booth Brown Samuels and Olney he was involved in advising and representing many corporate entities and local councils in respect of litigation disputes and development applications . In 2014 Brendon was the solicitor with carriage of a matter involving a major regional council and a major regional airline in relation to the development and security of an airport. In this matter council resolutions were challenged and ultimately the validity of such resolutions determined by the NSW Land and Environment Court.

Brendon has been self employed as a sole practitioner in Dubbo NSW from January 2016 to date and has continued to be primarily involved in Court litigation in various forms which have recently ranged from a special leave application to the High Court of Australia in 2018 to representing and advising logistics companies and other clients in the Local, District and Supreme Courts of NSW.

Brendon is a litigator by trade and a person who is able and experienced in taking up the fight for the minority. Flinders Mines minority shareholders would be well served by such a person on its board.

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Appendix 3 – s249P Statement

Dear Shareholder,

We have requisitioned this general meeting following the continued attempts by the current board of Flinders Mines Limited (**FMS**) to remove FMS from ASX. Following the original attempt to remove FMS from ASX, which the current FMS board unanimously endorsed, the share price of FMS fell by 50% from \$0.070 to \$0.035, reducing its market capitalisation by \$122m.

Together with other shareholders, we successfully applied to the Takeovers Panel to have the initial proposal to remove FMS from ASX declared as unacceptable. However, FMS has given undertakings to the Takeovers Panel to revise the structure and proceed with an alternative proposal.

We disagree with the FMS board's original decision to de-list FMS and we disagree with its alternative proposal for the reasons that follow.

The Todd Corporation (**Todd**) controls TIO (NZ) Limited (**TIO NZ**), a 55.56% shareholder of FMS. Balla Balla Group Pty Ltd (**BBIG**), an entity also controlled by Todd, has plans and government approvals for a port and rail transport hub known as the Balla Balla Infrastructure Project.

TIO NZ has an established history of trying to acquire the main asset of FMS, the Pilbara Iron Ore Project (**PIOP**) from FMS, by various means:

- the "alliance agreement" between FMS, BBIG and Todd Minerals (another entity related to Todd) in 2014;
- the option over PIOP granted to TIO NZ by FMS in 2015, which a majority of FMS shareholders rejected; and
- TIO NZ's takeover bid for FMS in 2016, which was also unsuccessful.

We are concerned about the effect that the de-listing will have on independent shareholders and their ability to realise the full and fair value of their investment in FMS, especially if TIO NZ subsequently attempts to acquire PIOP again.

In our view, TIO NZ is highly likely to pursue another transaction in relation to PIOP, because PIOP is the only remaining source of iron ore that can make development of the Balla Balla Infrastructure Project economic for BBIG, resulting in massive profits for BBIG and Todd. Equally, if BBIG fails to enter into an agreement with FMS for PIOP, it may lose its State Agreement with the Western Australian Government.

We want FMS to remain listed on ASX and to continue to be bound by the ASX Listing Rules. We disagree with the FMS board's view that the revised structure is in the best interests of all shareholders, when this involves FMS incurring onerous new debt and borrowing approximately \$38m from Todd, including capitalised interest, without any demonstrated ability to repay that debt.

We consider that the FMS board should not put the relatively debt-free FMS into a position of significant indebtedness with no proposed means of repayment, solely in order to achieve a de-listing that is strongly opposed by such a significant proportion of its shareholders.

If FMS has access to funding of this scale, we consider it more desirable for FMS to use that funding to maintain the ASX listing and complete the Bankable Feasibility Study on PIOP.

The current objectives of independent shareholders are:

- better understanding the potential value of PIOP and FMS in the event that the BBIG's project proceeds;

- exploring BBIG's claim that it has executed offtake agreements for the sale of iron ore from PIOP and examining BBIG's construction agreements for the building of the Balla Balla Infrastructure Project, which seemingly include the PIOP mine;
- advocating for the interests of independent shareholders in relation to the State Agreement, which requires BBIG to provide iron ore from PIOP;
- lobbying the board to engage in discussions with providers of infrastructure solutions other than BBIG such as Rio Tinto and Fortescue Metals, with a view to soliciting competing proposals or improving the offer terms from BBIG;
- considering whether FMS has better prospects of securing funding as an unlisted entity from the perspective of independent shareholders; and
- canvassing other capital raising options available to FMS.

We believe that having another director not nominated by TIO NZ on the FMS board will achieve these objectives by representing the views of independent shareholders on the above matters. In our view, a close examination of the above matters is appropriate given TIO NZ's history of trying to acquire PIOP, the likelihood of TIO NZ and/or BBIG further transacting on PIOP following the de-listing and the vast strategic value in PIOP to Todd.

We consider that shareholders should vote to remove Messrs Warburton, Woolley and Davies because they presided over the decision to de-list FMS, which we believe a majority of independent shareholders strongly oppose. We want greater independence on the board of FMS to drive other options for PIOP and to realise the full potential value of PIOP. We consider that the renewal and reconstitution of the FMS board, as contemplated by the proposed resolutions, is the way forward for FMS.

Long-term FMS shareholders will remember a time, before TIO NZ and Todd, when the company's directors zealously promoted PIOP as "comparable to the 4 major iron ore producers in Australia with a highly saleable product". In our view, the reconstitution of the FMS board is the way to encourage the same level of promotion of FMS.

Mr Brendon Dunstan is nominating as a transparently non-Todd nominated director, in order to ensure that there is a voice of non-Todd shareholders on the FMS board.

We encourage all independent shareholders to vote **IN FAVOUR** of the removal of Messrs Warburton, Woolley and Davies and **IN FAVOUR** of the appointment of Mr Brendon Dunstan.

Lodge your vote:

 **Online:**
www.investorvote.com.au

 **By Mail:**
Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:
(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

Proxy Form

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Vote online

- Go to www.investorvote.com.au or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.

Your access information that you will need to vote:

Control Number: 182526

SRN/HIN:

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.



 **For your vote to be effective it must be received by 3:00pm (WST) Monday, 6 May 2019**

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions for Postal Forms

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,
or turn over to complete the form** →

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

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I/We being a member/s of Flinders Mines Limited hereby appoint

the Chairman of the Meeting OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Extraordinary General Meeting of Flinders Mines Limited to be held at Freshwater Bay Room, Hyatt Regency, Perth, Western Australia on Wednesday, 8 May 2019 at 3:00pm (WST) and at any adjournment or postponement of that meeting.

STEP 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
Resolution 1 Removal of Mr Neil Warburton as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Removal of Mr Michael Wolley as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Removal of Mr Evan Davies as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Removal of new Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Appointment of Mr Brendon Dunstan as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies against each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date / /