



22 OCTOBER 2021

LETTER TO SHAREHOLDERS REGARDING ANNUAL GENERAL MEETING

Dear Shareholder

Flinders Mines Limited (the **Company**) will be holding its annual general meeting of shareholders at 9:00am (WST) on Tuesday, 23 November 2021 (**Meeting**) virtually, via Lumi software.

In accordance with the Treasury Laws amendment (2021 Measures No. 1) Bill 2021, the Company will not be sending hard copies of the Notice of Meeting to shareholders who have not previously opted in to receiving electronic copies. Instead, the Notice of Meeting can be viewed and downloaded from the website link:

<http://flindersmines.com/investors/asx-announcements/>.

A copy of your personalised proxy form is enclosed for your convenience. Please complete and return the attached proxy form to the Company's share registry, Computershare Investor Services Pty Limited by post to:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

Proxy votes may also be lodged online using the following link: www.investorvote.com.au

Your proxy voting instruction must be received by 9:00am (WST) on 21 November 2021, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

Shareholders are provided with various alternatives to participate in this meeting, including the ability to vote and ask questions online. Details are provided in the Notice of Meeting and on our website <http://flindersmines.com/investors/asx-announcements/>.

The Notice of Meeting is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser. If you have any difficulties obtaining a copy of the Notice of Meeting please contact the Company's share registry, Computershare Investor Services Pty Limited on 1300 850 505.

Authorised by the Board of Flinders Mines Limited

Investors and Shareholders

Andrew Whitehead
General Manager – AWhitehead@flindersmines.com

Media

Michael Weir
Citadel-MAGNUS - 0402 347 032



Notice of Annual General Meeting

FLINDERS MINES LIMITED

ABN 46 091 118 044

**Annual General Meeting to be held
Online via the Lumi software platform*
on Tuesday, 23 November 2021 at 9.00 am (WST).**

*In light of ongoing travel restrictions and potential restrictions on public gatherings arising from the COVID-19 pandemic that may be in place at the date of the Annual General Meeting, the Annual General Meeting will be webcast live online via the Lumi software platform. Shareholders are encouraged to attend, vote and ask questions online using their computer or mobile device by following the instructions outlined in this Notice of Annual General Meeting.

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of the shareholders of Flinders Mines Limited (the **Company**) will be convened at 9.00am (WST) on Tuesday, 23 November 2021, online via the Lumi software platform.

Measures to deal with COVID-19

In light of the ongoing COVID-19 pandemic and the potential for continued restrictions on physical gatherings, and to ensure the safety of Shareholders and other participants, we will be holding the meeting “virtually”, with participants able to participate via an online platform using their computer or mobile device; and Shareholders and proxyholders able to ask questions and vote in real time, subject to the connectivity of their devices. This will be via video webcast, which will be live and in real-time. Our Non-executive Directors will also be online and available to answer questions.

Shareholders who wish to attend the Meeting will be able to participate in the Meeting via the Lumi software platform. Instructions on how to access the Lumi software platform are set out on page 14 of this Notice of Meeting.

The Company strongly encourages Shareholders to:

- (a) read this Notice of Annual General Meeting carefully;
- (b) vote by proxy following the instructions set out in this Notice of Annual General Meeting; and/or
- (c) participate in the Meeting via the Lumi software platform. Instructions on how to access the Lumi software platform are set out on page 14 of this Notice of Annual General Meeting.

Additionally, the Company will accept written questions in relation to the resolutions to be considered at the meeting at the same time.

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

ORDINARY BUSINESS

ANNUAL FINANCIAL REPORT

To receive and consider the Company’s financial statements and reports of the Directors and the independent auditor for the year ended 30 June 2021.

Note: there is no vote on this item.

The annual report incorporating the financial statements is available at:

<http://flindersmines.com/investors/company-reports/>

RESOLUTION 1 – ADOPTION OF THE REMUNERATION REPORT

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

“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the remuneration report required by section 300A of the Corporations Act 2001 (Cth), as contained in the Company’s Directors’ report for the year ended 30 June 2021, be adopted.”

Voting exclusion

The Company will disregard any votes cast on Resolution 1 by or on behalf of a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such a member. However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the proposed resolution and it is not cast on behalf of a Restricted Voter;¹ or
- (b) the proxy is the Chair of the Meeting voting an undirected proxy and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Shareholders should note that the Chair intends to vote any undirected proxies in favour of Resolution 1. Shareholders may also choose to direct the Chair to vote against Resolution 1 or to abstain from voting.

If you are a member of the Key Management Personnel of the Company or a closely related party of such person (or are acting on behalf of any such person) and purport to cast a vote (other than as a proxy as permitted in the manner set out above), that vote will be disregarded by the Company (as indicated above) and you may be liable for an offence for breach of voting restrictions that apply to you under the Corporations Act.

Note: the vote on this resolution is advisory only and does not bind the Directors or the Company.

RESOLUTION 2 – ELECTION OF DIRECTOR MS AMY JIANG

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

“That Ms Amy Jiang, having been appointed as an additional director of the Company on 5 March 2021, who retires in accordance with clause 48 of the Company’s Constitution and being eligible and offering herself for election, be elected as a Director of the Company.”

RESOLUTION 3 – RE-ELECTION OF DIRECTOR MS CHERYL EDWARDES

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

“That, for the purposes of ASX Listing Rule 14.5 and Clause 48 of the Constitution, Ms Cheryl Edwardes retires and being eligible, is re-elected as a Director of the Company.”

RESOLUTION 4 – REPLACEMENT OF CONSTITUTION

To consider and, if thought fit, pass the following resolution as a special resolution:

“That, for the purposes of section 136(2) of the Corporations Act and for all other purposes, approval is given for the Company to repeal its existing Constitution and adopt a new constitution in its place in the form of the document tabled at the Meeting and signed by the Chairman of the Meeting for identification purposes.”

RESOLUTION 5 – BOARD SPILL MEETING (CONTINGENT RESOLUTION)

Note – the following Resolution will only be put to the Annual General Meeting if at least 25% of votes cast on Resolution 1 (Adoption of Remuneration Report) are “against” that Resolution. If less than 25% of the votes cast on Resolution 1 are against that Resolution, then there will be no second strike and Resolution 5 will not be put to the Annual General Meeting.

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

“That, for the purposes of section 250V(1) of the Corporations Act and for all other purposes:

- (a) a meeting of the Company’s members be held within 90 days of the date of this Annual General Meeting (Spill Meeting);*

¹ “Restricted Voter” means Key Management Personnel and their Closely Related Parties as defined in the glossary.

- (b) all of the Directors in office when the Board resolution to approve the Directors' Report for the financial year ended 30 June 2021 was passed who remain in office as Directors at the time of the Spill Meeting, cease to hold office immediately before the end of the Spill Meeting; and*
- (c) resolutions to appoint persons to offices that will be vacated immediately before the end of the Spill Meeting be put to the vote at the Spill Meeting."*

Voting exclusion

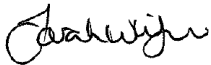
The Company will disregard any votes cast on this Resolution:

- (a) by or on behalf of a member of Key Management Personnel as disclosed in the Remuneration Report;
- (b) by or on behalf of a Closely Related Party of a member of Key Management Personnel; and
- (c) as a proxy by a member of Key Management Personnel or a Closely Related Party,

unless the vote is cast as proxy for a person entitled to vote in accordance with a direction on the Proxy Form or by the Chair pursuant to an express authorisation to exercise the proxy.

Dated this 22nd day of October 2021.

BY ORDER OF THE BOARD



Sarah Wilson
Joint Company Secretary

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 Annual General Meeting of the Company. Amongst other things, this explanatory statement provides shareholders with the information required to be provided to shareholders by the Corporations Act and the ASX Listing Rules.

The explanatory statement sets out an explanation of each 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.

ANNUAL FINANCIAL REPORT

The first item of the Notice is to receive and consider the annual financial report for the Company for the financial year ended 30 June 2021, comprising the financial statements and notes, together with the Directors' report and the auditor's report. No resolution is required in respect of this agenda item. However, it provides shareholders with the opportunity to ask questions of the Company's management and auditors in relation to the Company's results and operations for that financial year. The annual financial report may be found on the Company's website at: <http://flindersmines.com/investors/company-reports/>

RESOLUTION 1 – ADOPTION OF THE REMUNERATION REPORT

In accordance with section 250R of the Corporations Act the Company submits to shareholders for consideration and adoption by way of a non-binding resolution its Remuneration Report for the financial year ended 30 June 2021. The Remuneration Report is a distinct section of the Directors' report that deals with the remuneration of Directors and KMP of the Company and can be located in the 2021 Annual Report and also on the Company's website.

Shareholders will be given a reasonable opportunity at the Meeting to discuss the Remuneration Report.

Voting on the adoption of the Remuneration Report is for advisory purposes only and will not bind the Directors or the Company.

However, a company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote.

At the Company's annual general meeting in 2020, 29.54% of the votes were cast against the resolution to adopt the Remuneration Report. Accordingly, if 25% or more of the votes cast at the Annual General Meeting on Resolution 1 are against that Resolution to adopt the Remuneration Report, then the Company will be required to propose a resolution (the contingent resolution set out as Resolution 5) to hold another general meeting within the following 90 days (**Spill Meeting**). If Resolution 5 applies and more than 50% of Shareholders vote in favour of it, then at the Spill Meeting all Directors (other than any Managing Director) will cease to hold office immediately before the end of the Spill Meeting but may, if eligible, stand for re-election at the Spill Meeting. Following the Spill Meeting, those persons whose election or re-election as Directors is approved would (together with the Managing Director) be the Directors of the Company. For further details see page 10 below.

Recommendation of Directors

The Directors recommend shareholders vote in favour of Resolution 1.

RESOLUTION 2 – ELECTION OF DIRECTOR MS AMY JIANG

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to clause 48 of the Company's Constitution, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Ms Jiang was appointed as a nominee Director of the Company's second largest shareholder, OCJ Investment (Australia) Pty Ltd on 5 March 2021.

In accordance with the Constitution, Ms Jiang retires and being eligible, seek election from shareholders. A brief summary of Ms Jiang's qualifications and experience follows.

Amy Jiang

Ms Jiang has more than 13 years' experience in management and corporate governance within the mining and resources sector.

Ms Jiang is currently company secretary and executive manager of OCJ Investment (Australia) Pty Ltd, the second largest shareholder of Flinders Mine Limited.

Ms Jiang is a member and graduate of the Australia Institute of Company Directors and an affiliate member of the Governance Institute of Australia. She holds a Bachelor of Arts (Management and Performance Studies) from The University of Sydney and is currently in her final year of a Juris Doctor at The University of Sydney. In addition, Ms Jiang is currently completing a Graduate Diploma of Applied Corporate Governance and Risk Management at the Governance Institute of Australia.

The Board does not consider Ms Jiang to be an independent Director.

Recommendation of Directors

The Directors (except Ms Jiang) recommend shareholders vote in favour of Resolution 2.

The Chairman of the Meeting intends to vote all available proxies in favour of Resolution 2.

RESOLUTION 3 – RE-ELECTION OF DIRECTOR MS CHERYL EDWARDES

Pursuant to clause 48.1.3 of the Company's Constitution, one third (or if that is not a whole number, the next lowest whole number) of the Directors (excluding the Managing Director of the Company) must retire at each annual general meeting and any Director for whom this would be the third annual general meeting since their last appointment. In addition, ASX Listing Rule 14.4 provides that an entity must hold an election of directors at each annual general meeting.

In accordance with clause 48.1.3 of the Company's Constitution and Listing Rule 14.5, Ms Edwardes has agreed to retire and being eligible, has offered herself for re-election. A brief summary of Ms Edwardes's qualifications and experience follows.

Ms Edwardes

Ms Edwardes was a Commissioner on the WA Football Commission and is a current member of the Foreign Investment Review Board. She is also a Company Director on a number of ASX Boards, private companies and not-for-profit associations. A solicitor by profession, Ms Edwardes is a former Minister in the Court Government with extensive experience and knowledge of WA's legal and regulatory framework relating to mining projects, environmental, native title, heritage and land access. During her political career, Ms Edwardes held positions as the

first female Attorney General for Western Australia, Minister for Environment and Labour Relations, and was the Member for Kingsley for nearly 17 years.

Ms Edwardes chaired Atlas Iron through its near-death experience and remains a director. She also chairs Vimy Resources Limited (ASX.VMY), a development company in uranium; the Port Hedland International Airport, a joint venture company between AMP Capital and Infrastructure Capital Group; and is a director of AusCann Group Holdings Limited (ASX.AC8), a listed medicinal Cannabis company.

Ms Edwardes is a Senior Advisor in the Public and Government Affairs team at FTI Consulting, assisting clients with a range of complex statutory approvals required for resources and infrastructure projects. Ms Edwardes was awarded an Order of Australia in the Queen's Birthday Honours 2016 for "significant service to the people and Parliament of Western Australia, to the law and to the environment, and through executive roles with business, education and community organisations."

Ms Edwardes was also named in the 100 Women of Influence 2016, inducted into Western Australian Women's Hall of Fame 2016 and was a finalist in the Women in Resources Award 2015.

The Board considers Ms Edwardes to be an independent Director.

Recommendation of Directors

The Directors (except Ms Edwardes) recommend shareholders vote in favour of Resolution 3 on the basis that Ms Edwardes' skills and experience have and will continue to support the Company in achieving its strategic objectives.

The Chairman of the Meeting intends to vote all available proxies in favour of Resolution 3.

RESOLUTION 4 – REPLACEMENT OF CONSTITUTION

Under section 136(2) of the Corporations Act, a company may modify or repeal its constitution or a provision of its constitution by special resolution of Shareholders. Accordingly, the Company seeks Shareholder approval to repeal and replace its Constitution by special resolution as set out below. A special resolution requires the approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative) in order to be passed.

The Company's current Constitution was adopted in 2009. There have been a number of amendments to the ASX Listing Rules and Corporations Act since the Constitution was last adopted. In order to comply with the changes to the ASX Listing Rules and given the length of time since last approved, the Directors believe that it is preferable in the circumstances to replace the existing Constitution with the Proposed Constitution rather than to amend a multitude of specific provisions.

The Proposed Constitution is broadly consistent with the provisions of the existing Constitution and many of the changes are administrative or minor in nature. The Directors believe these amendments are not material nor will they have any significant impact on Shareholders.

It is not practicable to list all the changes to the Constitution in detail in this Explanatory Statement, however a summary of the proposed material changes is set out below.

A copy of the Proposed Constitution is available for review by Shareholders at the office of the Company. A copy of the Proposed Constitution can also be sent to Shareholders upon request to the Company Secretary.

Shareholders are invited to contact the Company if they have any queries or concerns.

Summary of material proposed changes

A summary of material provisions of the Constitution is set out below. This summary is not exhaustive nor does it constitute a definitive statement of the rights and liabilities of Shareholders.

Voting at a general meeting

At a general meeting of the Company, subject to any rights or restrictions attaching to any class of Shares, every Shareholder present in person or by proxy, representative or attorney has one vote on a show of hands and, on a poll, one vote for each fully paid Share held and a fraction of a vote for each partly paid Share held equivalent to the proportion which the amount paid (not credited) is of the total amounts paid and payable.

Meetings of members

Each Shareholder is entitled to receive notice of, attend and vote at, general meetings of the Company and to receive all notices and other documents required to be sent to Shareholders under the Constitution, the Corporations Act and the ASX Listing Rules.

Dividends

The Board may resolve to pay dividends to Shareholders and fix the amount of the dividend, the time for determining entitlements to the dividend and the timing and method of payment. For further information in respect of the Company's proposed dividend policy, see clauses 89 to 100.

Transfer of Shares

Subject to the Constitution, Shares may be transferred by a proper transfer effected in accordance with the ASX Settlement Operating Rules, by a written instrument of transfer which complies with the Constitution or any other form approved by the Directors. The Company may participate in any computerised or electronic system for market settlement, securities transfer and registration conducted in accordance with the Corporations Act, the ASX Listing Rules or the ASX Settlement Operating Rules, or corresponding laws or financial market rules in any other country. The Board may refuse to register a transfer of Shares where permitted to do so under the Corporations Act, the ASX Listing Rules or the ASX Settlement Operating Rules. The Board must refuse to register a transfer of Shares when required to by the Corporations Act, the ASX Listing Rules or the ASX Settlement Operating Rules.

Issue of further shares

Subject to the Corporations Act, the ASX Listing Rules, the Constitution and the ASX Settlement Operating Rules, the Directors may issue, or grant options in respect of, or otherwise dispose of further shares on such terms and conditions as the Directors resolve.

Winding up

Without prejudice to the rights of the holders of Shares issued on special terms and conditions, if the Company is wound up, the liquidator may, with the sanction of a special resolution of the Company, divide among the Shareholders in kind all or any of the Company's assets and for that purpose, determine how it will carry out the division between the different classes of Shareholders, but may not require a Shareholder to accept any Shares or other securities in respect of which there is any liability.

Non-marketable parcels

Subject to the Corporations Act, the ASX Listing Rules and the ASX Settlement Operating Rules, the Company may sell the Shares of one or more Shareholders who hold less than a marketable parcel of Shares (unless the Shareholder has notified the Company in writing before a specified date that they wish to retain their Shares).

Share buy-backs

Subject to the Corporations Act and the ASX Listing Rules, the Company may buy back Shares on terms and at times determined by the Board.

Variation of class rights

Subject to the Corporations Act and the terms of issue of a class of shares, the rights attaching to any class of shares in the Company may be varied or cancelled:

- with the consent in writing of the holders of three-quarters of the issued shares included in that class; or
- by a special resolution passed at a separate meeting of the holders of those shares.

In either case, in accordance with the Corporations Act, the holders of at least 10% of the votes in the class of shares, the rights of which have been varied or cancelled, may apply to a Court of competent jurisdiction to exercise its discretion to set aside such variation or cancellation.

Dividend reinvestment plan

The Directors may establish a dividend reinvestment plan (under which any Shareholder or any class of Shareholders may elect to reinvest cash dividends paid or payable by the Company by acquiring by way of issue or transfer (or both) Shares or other securities).

Directors – appointment and rotation

Under the Constitution, the minimum number of Directors that may comprise the Board is three and the maximum is ten. Directors are elected at annual general meetings of the Company. Retirement will occur on a rotational basis so that no Director (excluding the Managing Director) holds office without re-election beyond the third annual general meeting following the meeting at which the Director was last elected. The Directors may also appoint a Director to fill a casual vacancy on the Board or in addition to the existing Directors, who will then hold office until the next annual general meeting of the Company.

Directors – voting

Questions arising at a meeting of the Board will be decided by a majority of votes of the Directors present at the meeting and entitled to vote on the matter. Subject to the Corporations Act, each Director has one vote. Subject to the ASX Listing Rules, in the case of an equality of votes, the chairperson of a meeting has a casting vote in addition to his or her deliberative vote.

Directors – remuneration

Subject to the ASX Listing Rules, the Directors, other than an Executive Director, will be paid by way of fees for services up to the maximum aggregate sum of \$750,000 per annum or such other amount as may be approved by the Company in general meeting, see clauses 67 to 69. Shares, options, rights and other share-based payments may be provided to Non-Executive Directors and the value of any such Shares, options, rights and other share-based payments will not be included in the aggregate maximum. The Constitution also makes provision for the Company to pay all reasonable expenses of Directors in attending meetings and carrying on their duties.

Indemnities

The Company, to the extent permitted by law, indemnifies each person who is or has been an officer of the Company against:

- any liability (other than for legal costs) incurred by that person as a director or officer of the Company or its subsidiaries; and
- reasonable legal costs incurred by that person in defending an action for a liability of that person as an officer of the Company or its subsidiaries.

The Company, to the extent permitted by law, may make a payment (whether by way of an advance, loan or otherwise) to a Director in respect of legal costs incurred by that person in defending an action for a liability of that person.

The Company, to the extent permitted by law, may pay, or agree to pay, a premium for a contract insuring a person who is or has been a Non-Executive Director or officer against any liability incurred by that person as a Director or otherwise in connection with the Company's business.

Inspection of records

Except as otherwise required by the Corporations Act, the Directors may determine whether and to what extent, and at what times and places and under what conditions, the financial records and other documents of the Company or any of them will be open for inspection by Shareholders other than Directors.

A Shareholder other than a Director does not have the right to inspect any financial records or other documents of the Company unless the Shareholder is authorised to do so by a Court order or a resolution of the Directors.

Recommendation of Directors

The Directors consider the Proposed Constitution is in the interests of Shareholders and unanimously recommend that Shareholders vote in favour of Resolution 4.

The Chairman of the Meeting intends to vote all available proxies in favour of Resolution 4.

RESOLUTION 5 – BOARD SPILL MEETING (CONTINGENT RESOLUTION)

Background

Resolution 5 (**Spill Resolution**) is a contingent Resolution and will only be put to the Annual General Meeting and voted on if 25% or more of the votes cast on Resolution 1 are cast against the adoption of the Remuneration Report, which means the Company receives a “second strike”. If less than 25% of votes cast are against the Remuneration Report at this Annual General Meeting, then there will be no “second strike” and Resolution 5 will not be put to the Annual General Meeting.

If put, the Spill Resolution will be considered as an ordinary resolution. If this Spill Resolution is passed and becomes effective, then it will be necessary for the Board to convene a further general meeting of Shareholders (**Spill Meeting**) within 90 days of this Annual General Meeting in order to consider the composition of the Board.

Mechanics of the potential Spill Resolution

Shareholders should note the following if the Spill Resolution is approved and a Spill Meeting is required to be held by the Company.

- (a) All of the Directors who remain in office as Directors at the time of the Spill Meeting and who were in office when the Board resolution to approve the Directors’ Report was passed, being each of:
 - (i) Mr Neil Warburton;
 - (ii) Ms Cheryl Edwardes;
 - (iii) Ms Amy Jiang;
 - (iv) Mr James Gurry;
 - (v) Mr Michael Wolley; and
 - (vi) Mr Evan Davies,

(Relevant Directors) will automatically cease to hold office immediately before the end of the Spill Meeting. However, they may stand for re-election and be re-elected at the Spill Meeting.

- (b) No voting exclusions will apply to any resolutions appointing Directors at a Spill Meeting. Accordingly, there is no barrier for any Shareholder exercising their voting rights to support the re-appointment of the existing Directors at the subsequent Spill Meeting. If the Spill Resolution is passed, each of the Relevant Directors intends to stand for re-election at the Spill Meeting and if such Spill Meeting is held, may vote their own Shares in support of reappointment.
- (c) Shareholders will be able to put forward their own nominees for consideration and potential election at the Spill Meeting.

The Corporations Act requires the Company to have a minimum of three Directors (including at least two Directors who ordinarily reside in Australia). If, following the Spill Meeting, the Company has fewer than three Directors (including the Managing Director), then the persons with the highest percentage of votes in favour of their election at the Spill Meeting are taken to be appointed, even if less than half the votes cast on the Resolution were in favour of their appointment. If two or more persons have the same percentage of votes in favour of their appointment, the other Directors will choose one of those persons as the appointed Director.

The 4th edition of the ASX Corporate Governance Council’s Corporate Governance Principles and Recommendations recommends that a listed entity should have a board of an appropriate size, composition, skills and commitment to

enable it to discharge its duties effectively. The board also should be large enough to comprise a variety of perspectives and skills, and to represent the best interests of the Company as a whole. The skills and experience matrix of the current members of the Board may not be reflected in the Board elected as a result of the Spill Meeting.

Consequences of voting “for” the Spill Resolution

The impact of the Spill Resolution on the composition of the Board should be considered carefully by Shareholders. If the Spill Resolution is put to the Annual General Meeting and passes:

- (a) the Company will need to incur expenses (including legal, printing, mail out and registry costs);
- (b) the Spill Meeting is likely to disrupt the Board and the Company’s focus away from core business operations due to the necessary diversion of resources and time toward organising the Spill Meeting;
- (c) there will be uncertainty as to the composition and continuity of the Board until the Spill Meeting is held. Such uncertainty may create instability within the Company and may have a negative effect on the Company’s share price, and potentially on its operations; and
- (d) it is possible that the Relevant Directors will be re-elected at the Spill Meeting. Shareholders are urged not to vote “for” the Spill Resolution as a mere protest, with no intention of voting against the re-election of the Relevant Directors at the Spill Meeting, given the negative consequences of voting “for” the Spill Resolution set out above.

Recommendation of Directors

If Resolution 5 is put to Shareholders and you support your current Directors and wish them to continue as Directors, you should vote **against** the Spill Resolution (Resolution 5).

If it is required to be put to the Annual General Meeting, the Board unanimously recommends that Shareholders vote **AGAINST** Resolution 5.

The Chairman of the Meeting intends to vote all available proxies against Resolution 5.

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 from time to time.

Board means the board of directors of the Company.

Chairman means the chairman of the Meeting.

Constitution means the constitution of the Company adopted on 6 November 2009.

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

Closely Related Parties of the Company's KMP include a spouse or child of a KMP member, a child of the member's spouse, a dependent of the member or their spouse, any other family member who may be expected to influence the member, or be influenced by the member, in their dealings with the Company or companies a member controls.

Director means a director of the Company from time to time.

Key Management Personnel or **KMP** of the Company are, as adopted from the Australian Accounting Standards Board, those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

Meeting means the annual general meeting of the Company the subject of this Notice.

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

Remuneration Report means the remuneration report included in the Directors' report for the year ended 30 June 2021.

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 fully paid share they hold.

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. If the shareholder appoints two proxies, neither proxy may vote on a show of hands.

A proxy can be either an individual or a body corporate and need not be a shareholder of the Company. 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 shareholders' 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 of the Meeting 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 Resolution 1, if the 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 respect of Resolution 1 even though the resolution is connected with the remuneration of members of the KMP of the Company. Please read the directions on the proxy form carefully, especially if you intend to appoint the Chairman of the meeting as your proxy.

Subject to any voting exclusions, the Chairman of the meeting intends to exercise all open proxies by voting in favour of Resolutions 1, 2, 3, 4 and 5.

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 9.00am (WST) on 21 November 2021. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

Please note, only Shareholders may ask questions online once they have been verified. It may not be possible to respond to all questions. Shareholders are encouraged to lodge questions prior to the Meeting. A Shareholder who is entitled to vote at the Meeting may submit a written question to the Company in advance of the Meeting.

We ask that all pre-Meeting questions be received by the Company no later than five (5) business days before the date of the Meeting, being 18 November 2021. Any questions should be directed to info@flindersmines.com.au

4. Attending and Voting online

Shareholders, or their attorneys, who wish to participate online may do so:

- from their computer, by entering the URL in their browser: <https://web.lumiagm.com>; or
- from their mobile device by either entering the URL in their browser or by using the Lumi AGM app, which is available by downloading the app from the Apple App Store or Google Play Store.

If you choose to participate in the Meeting online, registration will be open at 8:00am WST. You can log in to the Meeting by entering:

- the Meeting ID, which is 353-422-735;
- your username, which is your SRN/HIN;
- your password, which is the postcode registered to your holding if you are an Australian securityholder. Overseas securityholders and proxy holders should refer to the Lumi Online Meeting Guide for their password details.

Attending the meeting online enables Shareholders to view the Meeting live and also to ask text-based questions and cast votes in the real time poll, at the appropriate time. Please note that if you join the Meeting online as a Shareholder, any proxy vote previously lodged will be withdrawn. Consequently, for your vote to count you will need to use the voting button in the Lumi software at the time the Chair calls a poll.

Further details are set out in the Lumi Online Meeting Guide annexed to this Notice of Annual General Meeting as Annexure A.

5. **Quorum**

The Constitution of the Company provides that 10 shareholders present in person, by proxy, attorney or body corporate representative shall be a quorum for a general meeting of the Company.

Need assistance?



Phone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **9:00 AM (AWST) on Sunday, 21 November 2021.**

Proxy Form

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.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Lodge your Proxy Form:

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 185546

SRN/HIN:

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



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

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

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 Annual General Meeting of Flinders Mines Limited to be held as a virtual meeting on Tuesday, 23 November 2021 at 9:00 AM (AWST) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1 and 5 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1 and 5 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

The Chairman of the Meeting intends to vote undirected proxies in favour of each Item of business with the exception of Resolution 5 where the Chairman of the Meeting intends to vote against.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1 and 5 by marking the appropriate box in step 2.

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 Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Election of Director Ms Amy Jiang	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Re-election of Director Ms Cheryl Edwardes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Replacement of Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Board Spill Meeting (Contingent Resolution)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business with the exception of Resolution 5 where the Chairman of the Meeting intends to vote against. 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.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1 Securityholder 2 Securityholder 3 / /
 Sole Director & Sole Company Secretary Director Director/Company Secretary Date

Update your communication details (Optional)

Mobile Number Email Address By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

