

ASX ANNOUNCEMENT

10 July 2019

Chief Executive Officer Contract and appointment of Deputy Chairperson

Further to the announcement on 17 June 2019, Flinders Mines Limited (ASX: FMS) (**Flinders** or **Company**) advises Mr David McAdam has resigned as Executive Director with immediate effect and has been appointed as Chief Executive Officer of the Company. The material terms of Mr McAdam's contracting agreement are noted in Annexure A.

The Company further advises Hon. Ms Cheryl Edwardes AM has been appointed as Deputy Chairperson of the Board, Chairperson of the Audit and Risk Committee and PIOP Infrastructure Committee and as a member of the Nominations and Remuneration Committee.

Flinders Chairman, Mr Warburton stated; *"David has been an integral part of the PIOP strategic review and maturation phases, and the Company looks forward to his continued involvement by unlocking this valuable resource culminating in a binding infrastructure solution agreement."*

An Appendix 3Z "Director's Final Interest Notice" follows.

For further information please contact:

Neil Warburton
Chairman

About Flinders Mines Limited

Flinders Mines Limited is an ASX-listed (ASX: FMS) exploration and development company focused on the commercialisation of its large, high quality hematite resource - the Pilbara Iron Ore Project (PIOP).

Annexure A

Consultant Fee: \$3,250 per day plus GST for a minimum of 4 days per week;

Term: Minimum 6-month term commencing on 17 June 2019, with 3 months' notice by either Mr McAdam or the Company, applicable after 3 months. Any part of the notice that is paid out by the Company is calculated at 4 days per week; and

Short Term Incentive: Mr McAdam will be entitled to a once off payment of \$200,000 plus GST in the event the Company has a binding agreement approved by the Company's shareholders for an infrastructure solution for the PIOP before 31 December 2019.