



## ASX ANNOUNCEMENT

24 March 2020

### Update on COVID-19

The Board of Flinders Mines Limited (**Flinders** or the **Company**) wishes to provide an update on the Company's flagship Pilbara Iron Ore Project (PIOP) and potential impacts on the proposed development from the Federal and Western Australia State Governments COVID-19 control measures.

In line with the advice from the Australian Government, the Company has implemented measures to ensure the health and safety of personnel and staff are now working remotely.

The full potential impact of the COVID-19 pandemic on the development of PIOP is uncertain at this time, however it is likely there will be delays to a range of activities and completion tasks.

For example, with the international and domestic travel restrictions and the consequential quarantining risks, the Company, together with joint venture partner BBIG Group Pty Ltd (BBIG) has put a hold on all such travel. This will impact a significant range of activities and interaction with potential international off-takers, financiers and other relevant parties. Activities at the PIOP site will also be restricted.

The Company advises that it is also experiencing delays to its FIRB Application as a direct result of COVID-19. The Company has also been advised that, due to COVID-19 impacts on schedule, BBIG has requested a variation to the State Agreement to amend the 30 September 2020 date to 31 March 2022.

The Company will continue to update shareholders on material developments as they unfold.

Authorised by:

**Board of Flinders Mines Limited**

For further information please contact:

#### **Shareholders**

Neil Warburton

Chairman – 0408 935 014

#### **Media**

Michael Weir

Citadel-MAGNUS - 0402 347 032