

**Form 604**  
Corporations Act 2001  
Section 671B

**Notice of change of interests of substantial holder**

To Company Name/Scheme Flinders Mines Limited

ACN/ARSN 091 118 044

**1. Details of substantial holder (1)**

Name The Todd Corporation Limited and its subsidiaries as listed in Annexure A (**Subsidiaries**), (together, **Todd Group**) and Head Trust Company Limited

ACN/ARSN (if applicable) New Zealand company number 3491

As none of these entities are entitled to be registered as holder of the shares, their ability to vote and dispose of these shares is qualified accordingly.

There was a change in the interests of the

substantial holder on 23/05/2016

The previous notice was given to the company on 23/05/2016

The previous notice was dated 23/05/2016

**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

| Class of securities (4) | Previous notice |                                                                                  | Present notice |                                                                                  |
|-------------------------|-----------------|----------------------------------------------------------------------------------|----------------|----------------------------------------------------------------------------------|
|                         | Person's votes  | Voting power (5)                                                                 | Person's votes | Voting power (5)                                                                 |
| Ordinary                | 874,298,120     | 29.77% based on 2,937,152,568 ordinary shares on issue in Flinders Mines Limited | 950,706,133    | 32.37% based on 2,937,152,568 ordinary shares on issue in Flinders Mines Limited |

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

| Date of change | Person whose relevant interest changed                                     | Nature of change (6)                                                                                                             | Consideration given in relation to change (7) | Class and number of securities affected | Person's votes affected |
|----------------|----------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|-----------------------------------------|-------------------------|
| 23/05/2016     | The Todd Group (including TIO (NZ) Limited) and Head Trust Company Limited | Increase in relevant interest as a result of TIO (NZ) Limited's receipt of acceptances to its takeover offer dated 31 March 2016 | The Offer Price under the Takeover Offer      | 71,185,391 ordinary shares              | 71,185,391              |
| 23/05/2016     | The Todd Group (including TIO (NZ) Limited) and Head Trust Company Limited | On-market purchases by TIO (NZ) Limited                                                                                          | \$0.0250 per share                            | 5,222,622 ordinary shares               | 5,222,622               |

**4. Present relevant interests**

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered as holder (8) | Nature of relevant interest (6) | Class and number of securities | Person's votes |
|-----------------------------|---------------------------------|------------------------------------------------|---------------------------------|--------------------------------|----------------|
|-----------------------------|---------------------------------|------------------------------------------------|---------------------------------|--------------------------------|----------------|

|                                                                             |                  |                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                             |             |
|-----------------------------------------------------------------------------|------------------|------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|-------------|
| TIO (NZ) Limited                                                            | TIO (NZ) Limited | TIO (NZ) Limited | <p>Relevant interest under s608(1) of the Corporations Act 2001 (Cth):</p> <p>(i) as a result of being the registered holder of the shares;</p> <p>(ii) pursuant to on-market purchases of shares, settlement of which has not yet occurred (<b>Unsettled Trades</b>); or</p> <p>(iii) pursuant to acceptances of the Takeover Offer, settlement of which has not yet occurred (<b>Unsettled Acceptances</b>).</p> <p>As TIO (NZ) Limited is not yet the registered holder of the shares the subject of the Unsettled Trades and the Unsettled Acceptances, its ability to vote and dispose of these shares is qualified accordingly.</p> | 950,706,133 ordinary shares | 950,706,133 |
| The Todd Group (other than TIO (NZ) Limited) and Head Trust Company Limited | TIO (NZ) Limited | TIO (NZ) Limited | <p>Relevant interest in the shares referred to in the previous row arising under s608(3)(a) and/or s608(3)(b) of the Corporations Act 2001 (Cth). As none of these entities are entitled to be registered as holder of the shares, their ability to vote and dispose of these shares is qualified accordingly.</p>                                                                                                                                                                                                                                                                                                                        | 950,706,133 ordinary shares | 950,706,133 |

#### 5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
| N/A                               | N/A                   |

#### 6. Addresses

The addresses of persons named in this form are as follows:

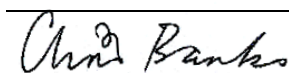
| Name                                          | Address                                                                        |
|-----------------------------------------------|--------------------------------------------------------------------------------|
| The Todd Group and Head Trust Company Limited | Level 15 The Todd Building, 95 Customhouse Quay, Wellington, 6011, New Zealand |

### Signature

print name Christopher Robert Banks

capacity Company Secretary

sign here



date 24/05/2016

This is Annexure A of 3 pages referred to in Form 604 (Notice of change of interests of substantial holder)

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Signature: 

Name: Chris Banks, Company Secretary

Date: 24 May 2016

**Subsidiaries of The Todd Corporation Limited**

|                                               |                                        |
|-----------------------------------------------|----------------------------------------|
| Ara New Zealand Limited                       | Titanium Park Development Limited      |
| Ara Vineyards Limited                         | Todd Bros. Limited                     |
| Ara Wines Limited                             | Todd Capital Limited                   |
| Ara Wines USA Limited                         | Todd Carbon Limited                    |
| Ara Wines USA LLC                             | Todd Central Limited                   |
| Balla One (Investments) Pty Limited           | Todd Energy Canada Limited             |
| Balla Two (Mining) Pty Limited                | Todd Energy Limited                    |
| CM Platform Limited                           | Todd Energy International Pty Limited  |
| Courtenay Nominees Limited                    | Todd Energy International Limited      |
| Eagle Pharmaceutical Pty Limited              | Todd Exploration Limited               |
| Crest Energy Limited                          | Todd Family Office Limited             |
| Crest Energy Kaipara Limited                  | Todd Industries Limited                |
| Crest Energy Kaipara Limited                  | Todd International Investments Limited |
| Greenridge (Toowoomba) Pty Limited            | Todd Land Holdings Limited             |
| Greenridge Botanicals (Australia) Pty Limited | Todd LC Holdings Limited               |
| GXL Royalties Limited                         | Todd LHS Limited                       |
| Health Distributors Australia Pty Limited     | Todd Maari Limited                     |
| Heriot Nominees Limited                       | Todd Management Services Limited       |
| Hydroco Limited                               | Todd Minerals Limited                  |

|                                             |                                              |
|---------------------------------------------|----------------------------------------------|
| Integria Healthcare (Australia) Pty Limited | Todd Minerals & Coal Pty Limited             |
| Integria Healthcare (Ballina) Pty Limited   | Todd Offshore Limited                        |
| Integria Healthcare (New Zealand) Limited   | Todd Oil & Gas Holdings Limited              |
| Integria Healthcare (US) Inc                | Todd Petroleum Australia Limited             |
| Integria Healthcare (Warwick) Pty Limited   | Todd Petroleum Mining Company Limited        |
| Integria Healthcare Limited                 | Todd Pohokura Limited                        |
| Kapiti Coast Airport Holdings Limited       | Todd Property Albany Development Limited     |
| Life - Span Australia Pty Limited           | Todd Property Flat Bush Limited              |
| Life - Span Health Supplies Limited         | Todd Property Group Limited                  |
| LLD Limited                                 | Todd Property Napier Hill Limited            |
| Long Bay Communities Limited                | Todd Property Pegasus Town Limited           |
| Long Bay Farming Limited                    | Todd Property Pegasus Development Limited    |
| Malborough Wine Group Limited               | Todd Property Pegasus Town Services Limited  |
| Marokopa Drilling Limited                   | Todd Property Stonefields Apartments Limited |
| Mediherb Pty Limited                        | Todd Property Albany Development Limited     |
| Mediherb SA                                 | Todd Property USA Limited                    |
| Natures Remedy Australia Pty Limited        | Todd Property LLC                            |
| Ngunguru Coastal Holdings Limited           | Paragon Pacific LLC                          |
| Ngunguru Coastal Investments Limited        | Todd Property Kansas City LLC                |
| Nova Energy Limited                         | Bay Area Revitalization Associates LLC       |
| Nutrimericine Pty Limited                   | Todd Services Limited                        |
| OK Pharmaceuticals Limited                  | Todd Shipping Limited                        |
| Okura Holdings Limited                      | Todd Sisson (NZ) Limited                     |
| Phyto Pharmaceuticals Pty Limited           | Todd Sisson General Partnership              |
| Phytomedicine Pty Limited                   | Todd Sisson Limited Partnership              |

|                                                |                                     |
|------------------------------------------------|-------------------------------------|
| QLD Life-Span Therapeutic Supplies Pty Limited | Todd Tasman Oil Limited             |
| Red 8 Limited                                  | Todd Technologies Limited           |
| SLM General Partnership                        | Todd TH Limited                     |
| SLM Limited Partnership                        | Todd Winegrowers Limited            |
| Stonefields Communities Limited                | TIO (NZ) Limited                    |
| Stonefields Development Limited                | TSL Methanol Limited                |
| Altera Apartments Limited Partnership          | TSL Methanol LLC                    |
| Ilico Apartments Limited Partnership           | TTI (NZ) Limited                    |
| Tall Oaks Holdings Limited                     | TUV Holdings Limited                |
| Thompson Nutrition Australia Pty Limited       | TUV Limited                         |
| Thursday Plantation Inc                        | Viking Holdings Limited             |
| Thursday Plantation Inc (UK)                   | Viking Mining Company Limited       |
| Thursday Plantation Laboratories Pty Limited   | Wineco Limited                      |
| NEL Farms Limited                              | Winegrowers of Ara Limited          |
| TC Farms Group Limited                         | Todd Mangahewa Farm Limited         |
| TEC (New Zealand) Limited                      | Heriot Trustees Limited             |
| Todd Property Huapai Development Limited       | PIO Mines Pty Limited               |
| Thursday Plantation Properties Pty Limited     | BBI Port Aus Operations Pty Limited |
| Forge Resources Swan Pty Limited               | BBI Port Holdings Pty Limited       |
| Forge Resources Crown Pty Limited              | BBI Port Aus Pty Limited            |
| Forge Balla Balla Investments Pty Limited      |                                     |
| BBI Rail Holdings Pty Limited                  |                                     |
| BBI Rail Aus Pty Limited                       |                                     |
| BBI Port Operations Holdings Pty Limited       |                                     |
| BBI Group Pty Limited                          |                                     |