

2 December 2021

Shortfall Amount Received

Further to the ASX announcement on 30 September 2021, Flinders Mines Limited (**Flinders** or the **Company**) advises that in accordance with the provisions of the PIOP Farm-In Agreement (**FIA**) between the Company and BBI Group Pty Ltd (**BBIG**) and PIOP Mine Co NL (**PIOP**) dated 27 November 2019 and completed on 3 September 2020, the shortfall of the annual feasibility spend (\$15 million) to be procured by BBIG has now been received by PIOP. PIOP will distribute the shortfall amount, being \$5,486,279 to the Company in the coming days.

Authorised by:
Board of Flinders Mines Limited

For further information please contact:

Investors and Shareholders

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About Flinders Mines Limited

Flinders Mines Limited is an ASX-listed (ASX: FMS) exploration and development company focused on the commercialisation of the Pilbara Iron Ore Project (PIOP). The PIOP is located approximately 70km from Tom Price in Western Australia's iron ore-rich Pilbara region.
