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Manager
Companies Announcements Office
Australian Securities Exchange
20 Bridge Street
SYDNEY NSW 2000

ASX RELEASE

Flinders Mines Limited (ASX: "FMS") advises that Dr Kevin Wills has today announced his resignation as Managing Director of the Company, effective 31 August 2010.

Flinders Mines Chairman, Mr Robert Kennedy, said Dr Wills – the Company's founder and a geologist with 36 years experience in mineral exploration, feasibility studies and mining in Australasia – has for some time contemplated a change of direction.

"He has today advised our Board that the timing is right for him to move on from corporate executive life to follow his long held ambition to follow up an opportunity and to pursue a future career in teaching mineral exploration subjects and research at the University of Adelaide," Mr Kennedy said.

"Dr Wills has made a tremendous contribution in bringing Flinders Mines to where it is today as a potential near term iron ore producer in the Pilbara region of Western Australia. On behalf of the Flinders Mines team and its shareholders, we thank him for all of his efforts over the past 10 years and wish him well in his new pursuits."

Dr Wills will continue with his role as a non-executive director of the soon to be floated Flinders Exploration Limited.

"For me, the timing is right to make a change and I wish Flinders all the very best for the future," Dr Wills said today

"I have very much enjoyed the challenges presented to me in my role at Flinders and leading the company to its present position as an emerging Pilbara iron ore developer," Dr Wills said.

"I am most grateful for the many wonderful contributions by the Flinders Mines team while the Company has travelled from its \$3.2 million IPO and ASX listing in 2002 to a Company with a current market value today of \$200 million," he said.

Flinders Mines has appointed its current General Manager, Projects, Mr Gary Sutherland as acting Chief Executive Officer. Mr Sutherland, who is currently managing Flinders' pre-feasibility study in

the Pilbara with Worley Parsons, will fill the CEO role whilst a search for Dr Wills' replacement is undertaken.

For further information please contact:

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