



ASX ANNOUNCEMENT

20 August 2020

BBIG receives Foreign Investment Review Board approval

Flinders Mines Limited (Flinders or the Company) advises that it has received notification from BBIG Group Pty Ltd (BBIG) in relation to its Foreign Investment Review Board (FIRB) application, which is a condition precedent to the Flinders-BBIG transaction approved by Flinders' shareholders earlier this year.

BBIG has advised that the Australian Government has no objection under the *Foreign Acquisitions and Takeovers Act 1975* (Cth) to BBIG acquiring its agreed initial 10% voting interest in PIOP Mine Co NL, subject to BBIG complying with customary conditions.

Flinders Independent Non-Executive Chairman, Mr Neil Warburton said:

"The BBIG FIRB approval is a material condition precedent to completing the shareholder approved transaction. We are making progress towards satisfying the remaining conditions for completion of the transaction and are on track for this to occur by the end of August 2020. We will continue to update the market on progress."

For further information please contact:

Investors and Shareholders

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Authorised by the Board of Flinders Mines Limited.