

19 December 2025

FLORIN MINING INVESTMENT COMPANY LIMITED
FORMAL REQUEST FOR REMOVAL FROM THE OFFICIAL LIST OF THE NSX

On 18 December 2025 Florin Mining Investment Company Limited (**Florin** or the **Company**) (**NSX: FMI**) formally requested removal from the Official List of the National Stock Exchange of Australia (**NSX**) pursuant to NSX Listing Rule 2.25 (Section I).

NSX has since acknowledged receipt of the notification to delist, noting, in accordance with NSX Listing Rule 2.25 (Section I) an entity may request voluntary removal from the Official List provided:

- The Company gives NSX at least 90 days' notice of its intention to delist; and
- The Company obtains shareholder approval by special resolution, requiring at least 75% of votes cast at a general meeting to be in favour of the resolution.

Strategic Rationale for Delisting

The Board has carefully reviewed the benefits and limitations of remaining listed on the NSX and concluded that continued listing no longer aligns with the Company's current strategy and operations. Key factors influencing the decision include:

- **Fewer than 50 shareholders:** Florin now has less than 50 shareholders following a recent share buy-back of unmarketable parcels. It therefore no longer needs to remain a public company listed on the NSX. Remaining listed on the NSX would mean attracting disproportionate administrative costs and compliance burdens (discussed below).
- **Limited Trading and Market Activity on NSX:** Since listing in February 2005, trading in Florin shares on the NSX has been limited, with minimal volume and no meaningful price discovery. The low liquidity has made it difficult for shareholders to exit their investment or for the Company to use equity as an acquisition or fundraising currency.
- **Cost and Compliance Burden:** The Company incurs ongoing listing costs and directors' time for NSX-related compliance, including annual fees, audit obligations, corporate governance reporting, and disclosure requirements. The Board considers these costs disproportionate to the value derived from maintaining a listing, especially in the absence of an active trading market.

Consequences of Delisting

If Florin delists from NSX:

- Shares in the Company will no longer be publicly quoted or traded on NSX and shareholders will only be able to sell their shares in off-market private transactions, requiring Shareholders to identify and agree terms of sale. Such transactions will be subject to applicable laws and regulations and the Company's constitution.
- The Company will remain a public company for the purposes of the *Corporations Act 2001* (Cth) and it will therefore remain subject to ongoing reporting and audit requirements following delisting. If the Company does delist, it may then seek to convert to a proprietary company to reduce the ongoing costs of unlisted public company compliance.

Next Steps

The Company is preparing a notice of meeting to seek shareholder approval for the delisting, and expects to send this to shareholders in the new year.

Shareholders do not need to take any action at this time.

Authorised for lodgement on the NSX by the Board of Directors

A handwritten signature in blue ink, appearing to read 'S Pritchard', is positioned above the printed name and title.

Steven Pritchard

Director

Florin Mining Investment Company Limited