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FINDERS RESOURCES LIMITED

More High Grade intercepts from Jambi Oxide Gold deposit, Ojolali Project

Highlights

Excellent assay results have been received from resource drilling at the Jambi oxide gold deposit at the Ojolali Au-Ag Project.

Key intercepts include:

Hole	From (m)	Width (m)	Au g/t	Ag g/t	AuEq(50) ⁺ g/t
BKJR44	36	17	2.31	30	2.91
including	41	9	3.04	46	3.95
BKJR46	16	30	1.51	4	1.58
BKJR60	29	2	6.23	7	6.38
BKJR64	85	2	6.37	63	7.63
BKJR71	58	17	1.29	361	8.50
including	67	2	2.15	2185	45.85
BKJR72	87	4	8.94	12	9.18
including	89	1	32.30	31	32.93
BJKR73	54	15	3.65	3	3.70
including	54	6	6.91	4	6.99
BKJR74	0	31	5.72	2	5.77
BKJR76	72	18	2.43	44	3.31
BJKR83	0	73	1.67	10	1.88
including	67	6	7.94	23	8.40
BKJR84	26	6	8.99	3	9.06

+ Au equivalents are calculated using Ag g/t divided by 50 plus Au g/t

Eighty-nine (89) RC drill holes have been completed for a total of 7,705m of drilling, with assays received from the first fifty (50) holes.

The drilling program has been extended to reflect new discoveries of high grade gold and silver mineralisation found adjacent to the established resource envelope and is forecast to be completed by mid-March leading to a revised Mineral Resource estimate in April.

Russell Fountain, Executive Chairman of Finders said:

“These results are extremely encouraging; not only do they confirm the continuity of high grade shoots within wider zones of greater than 0.5g/t Au in the known resource area, but they also provide great encouragement for a much larger resource base with new extensions apparent to the west, south west, north and north east of the drilling area.

In addition, a zone of strong silver grades in the southern part of the prospect area is indicative of a supergene enriched blanket of silver mineralization around the base of oxidation. BKJR71 has a new intercept of 2m @ 2,100 g/t Ag and this is located approximately 30m south west of the previously announced 3m @ 2,929 g/t from BKJ22.”

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Detailed Information follows:

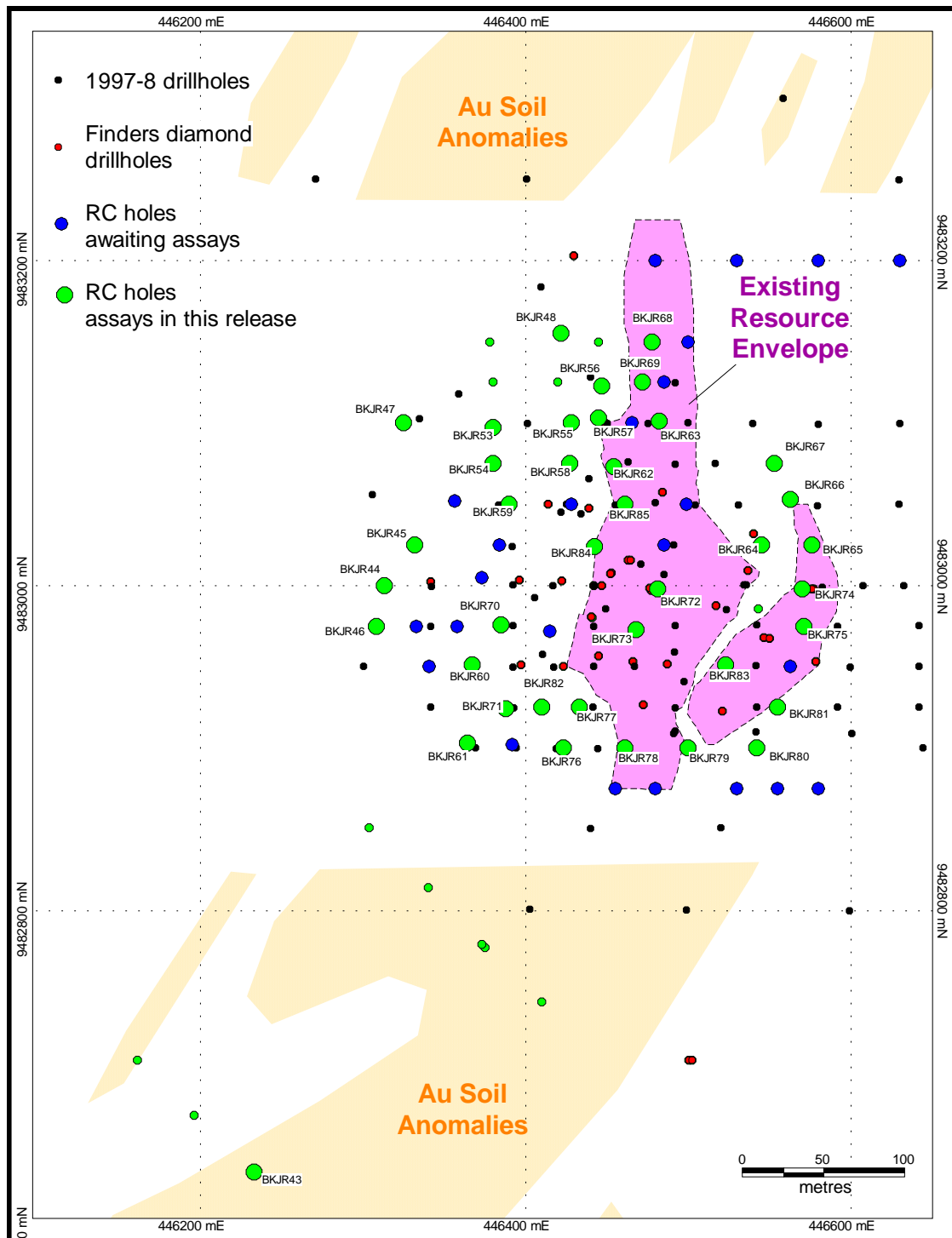
Reverse Circulation Drilling Program

The RC drilling program at Jambi was originally designed based on 25m x 25m drill centres for approximately 5,000m of drilling. The objective was to better define interpreted high grade zones within the existing Inferred Mineral Resource estimate of 3.2 Mt @ 1.0 g/t Au, 6.9 g/t Ag at a 0.5 g/t Au cut-off (including mining dilution) and to upgrade the Mineral Resource estimate to the Indicated category. The program commenced on 21st November 2007.

Results from detailed mapping, geochemical and geophysical surveys and drilling, indicate that the Jambi system is controlled by intersecting northerly and north-easterly trending quartz and pyrite veinlet swarms, and the system remains open to the west, southwest, north and north-east.

Since the last Quarterly Report (December 2007) results have been received from a further 41 drill holes. The newly reported holes are largely located within a 350m x 350m drilling area incorporating the existing Inferred Resource envelope and new extensions. A full list of drill collars is presented in Appendix 1.

Plan view of current drilling at Jambi



Assays from the drilling confirm the continuity of high grade zones within a broader lower grade oxide gold resource. Previously, Finders have reported high metallurgical recoveries from test work on the Jambi Oxide ore, with approximately 90% gold recoverable in CIP processing and 70% in heap leach simulations. Significant gold and silver intercepts are recorded from almost all holes in the current program; a more detailed list of significant assays is tabulated below.

Jambi drilling: significant assay results (Au equivalents use Ag g/t divided by 50 plus Au g/t)

Hole	From (m)	Width (m)	Au g/t	Ag g/t	AuE(50) g/t	Hole	From (m)	Width (m)	Au g/t	Ag g/t	AuE(50) g/t
BKJR44	2	4	1.35	0.3	1.35	BKJR69	0	18	0.96	2.2	1.01
BKJR44	27	2	0.77	1.3	0.79	BKJR70	6	4	0.92	2.3	0.97
BKJR44	36	17	2.31	29.8	2.91	BKJR71	10	2	0.71	0.5	0.72
including	36	2	4.78	25.0	5.28		14	2	0.88	0.4	0.89
including	41	9	3.04	45.8	3.95		19	5	1.03	1.5	1.06
BKJR45	14	6	0.85	0.5	0.86		43	2	0.78	8.0	0.94
including	14	4	1.34	0.6	1.35		58	17	1.29	360.7	8.50
BKJR45	43	6	1.28	1.8	1.32	including	67	2	2.15	2185.0	45.85
BKJR46	1	3	0.63	0.8	0.65	BKJR72	0	27	1.70	4.3	1.78
BKJR46	6	1	1.19	0.7	1.20		57	3	1.23	9.3	1.42
BKJR46	16	30	1.51	3.6	1.58		87	4	8.94	11.9	9.18
including	16	1	2.04	0.6	2.05	Including	89	1	32.30	31.4	32.93
including	18	6	1.51	0.6	1.52		119	1	1.79	5.3	1.90
including	25	14	2.24	5.0	2.34	BJKR73	0	4	2.07	1.9	2.11
BKJR47	0	3	0.68	0.5	0.69	BJKR73	6	5	1.57	1.7	1.60
BKJR48	44	3	0.63	6.3	0.76		13	10	1.07	55.4	2.18
BKJR48	51	3	1.33	1.6	1.36		54	15	3.65	2.7	3.70
BKJR48	62	8	0.11	23.0	0.57	Includes	54	6	6.91	3.8	6.99
BKJR54	0	6	2.38	1.3	2.41	BKJR74	0	31	5.72	2.2	5.77
BKJR55	0	6	1.22	1.4	1.25		68	2	1.36	1.0	1.38
BKJR56	0	6	0.61	2.7	0.66		72	3	0.99	0.5	1.00
	21	5	2.11	2.4	2.15		94	2	0.91	1.3	0.93
BKJR57	0	6	0.61	1.4	0.64		104	4	0.96	15.5	1.27
	13	2	0.76	0.1	0.76	BJKR75	24	1	1.76	2.1	1.80
	25	2	3.12	16.6	3.45		32	2	1.09	3.1	1.15
	31	5	2.38	10.9	2.60	BKJR76	0	4	0.69	1.2	0.72
BKJR58	0	2	0.75	1.0	0.77		40	2	1.02	1.2	1.04
	42	1	1.00	2.2	1.04		59	11	1.05	24.3	1.53
BKJR59	25	3	0.99	0.3	1.00	BKJR76	72	18	2.43	43.8	3.31
	30	6	2.70	8.4	2.87	BKJR77	40	7	1.61	36.8	2.34
BKJR60	29	2	6.23	7.2	6.38		65	6	2.59	13.4	2.85
	38	2	0.91	2.9	0.97		83	8	0.86	12.5	1.11
	55	5	1.03	8.9	1.21		99	6	0.75	64.9	2.04
BKJR61	18	1	1.64	0.8	1.66		113	2	1.31	20.9	1.72
	24	3	0.93	5.2	1.03	BKJR78	3	3	0.72	3.1	0.79
	45	1	2.14	5.1	2.24		12	6	0.61	7.8	0.77
	61	1	8.10	23.5	8.57		28	2	0.60	0.6	0.62
	73	8	1.48	8.7	1.65		32	3	2.69	2.0	2.73
	86	5	1.15	5.9	1.27		40	2	2.61	1.5	2.64
	95	2	1.00	5.1	1.10		47	2	4.73	3.1	4.80
BKJR62	15	11	1.00	3.4	1.07	BKJR79	0	8	0.90	2.0	0.94
	54	2	0.59	46.6	1.52		60	9	0.94	29.7	1.53
BKJR63	8	12	2.58	7.1	2.72	BKJR81	0	5	1.02	2.6	1.07
BKJR64	0	6	0.63	1.8	0.67	BKJR82	2	3	1.54	1.8	1.58
	20	1	1.76	6.1	1.88		11	1	1.65	1.1	1.67
	25	3	0.52	1.2	0.54		20	3	0.67	1.4	0.70
	48	7	1.55	1.7	1.59		42	14	0.37	27.7	0.92
	74	3	0.75	2.6	0.80		64	9	0.44	57.6	1.59
	85	2	6.37	63.2	7.63		77	11	0.14	105.4	2.25
	98	9	2.07	11.8	2.31	BJKR83	0	73	1.67	10.4	1.88
BKJR65	3	6	2.00	6.8	2.13	Including	67	6	7.94	22.9	8.40
	66	5	0.72	10.4	0.93	BKJR84	14	9	1.12	4.6	1.21
	77	10	1.29	24.8	1.78	BKJR84	26	6	8.99	3.2	9.06
	89	5	0.40	69.1	1.78		41	4	1.94	11.9	2.17
BKJR66	12	3	0.92	1.4	0.95		93	3	0.88	1.6	0.91
BKJR67	0	3	0.74	1.8	0.78	BKJR85	0	3	0.92	0.9	0.94
	30	4	1.27	3.0	1.33		7	2	0.86	2.3	0.90
BKJR68	0	12	2.44	5.0	2.54		17	5	1.11	10.1	1.31

Statements by Finders Resources Ltd

Geological information in this announcement is based on information compiled by Dr R Fountain who is a Fellow of the Australasian Institute of Geoscientists and a Director of Finders. Dr Fountain has sufficient experience that is relevant to the styles of mineralisation and types of deposits under consideration and to the activity that he is undertaking to qualify as Competent Person as defined in the JORC Code. He consents to the inclusion in this announcement of the matters based on his information in the form and context in which they appear.

Statements in this document that are forward-looking and involve numerous risks and uncertainties that could cause actual results to differ materially from expected results are based on the Company's current beliefs and assumptions regarding a large number of factors affecting its business. Actual results may differ materially from expected results. There can be no assurance that (i) the Company has correctly measured or identified all of the factors affecting its business or the extent of their likely impact, (ii) the publicly available information with respect to these factors on which the Company's analysis is based is complete or accurate, (iii) the Company's analysis is correct or (iv) the Company's strategy, which is based in part on this analysis, will be successful.

Background

Finders, listed on AIM and ASX, is the operator of the Wetar Copper (~73% and earning), and Ojolali Gold-Silver Projects (72% with option) in Indonesia, and holds an investment in Geopacific Resources NL, an ASX-listed company with active exploration programs for gold and copper in Fiji.

At the Wetar Copper Project, Finders has previously announced Measured, Indicated and Inferred Resources at a 0.5% copper cut-off grade, of 9.8 million tonnes at 2.5% copper for 248,000 tonnes contained copper in two deposits, Kali Kuning and Lerokis. The company is planning to develop an open cut heap leach SX-EW copper mining operation to produce 20-25,000 tonnes of cathode copper per year from mid 2009. A key component of the feasibility study for this project is the construction of a semi-commercial scale test heap and pilot plant, designed to produce 5 tonnes per day of copper cathode from July 2008, with an estimated capital cost of US\$6.25 million.

At the Ojolali Project, Finders has previously announced Inferred Resources at the Jambi Oxide gold deposit (3.2 Mt @ 1.0 g/t Au, 6.9 g/t Ag at a 0.5 g/t Au cut-off, and including mining dilution) and Inferred Resources at the Tambang Prospect (7.9 Mt @ 167g/t Ag and 0.7 g/t Au at a 1 g/t Au equivalent cut-off using drilling data from a previous explorer).

Finders' believes that the Ojolali project has strong potential to generate short-term cash flow through open pit CIL/CIP development of the gold resource at the Jambi Oxide gold deposit. Other prospects have outstanding potential for the discovery of additional resources using modern geophysical techniques to optimize drill targeting.

For further information on results previously reported and a full resource statement please visit our website www.findersresources.com

Appendix 1: Jambi Drill Collars

Hole	East+	North+	RL (m)	Depth (m)	AZIM	DIP
BKJR37	446304	9482851	182	113	135	-60
BKJR38	446340	9482814	182	100	135	-60
BKJR39	446375	9482777	182	37	135	-60
BKJR40	446410	9482744	181	100	135	-60
BKJR41	446161	9482708	130	100	135	-60
BKJR39A	446373	9482779	182	53	135	-60
BKJR42	446196	9482674	135	151	135	-60
BKJR43	446233	9482639	143	100	135	-60
BKJR44	446313	9483000	182	61	90	-60
BKJR45	446332	9483025	182	65	90	-60
BKJR46	446308	9482975	183	62	90	-60
BKJR47	446325	9483100	177	60	90	-60
BKJR48	446422	9483155	196	70	90	-60
BKJR49	446445	9483150	203	67	90	-60
BKJR50	446420	9483125	198	65	90	-60
BKJR51	446379	9483150	185	60	90	-60
BKJR52	446380	9483125	190	65	90	-60
BKJR53	446380	9483097	193	80	90	-60
BKJR54	446380	9483075	200	90	90	-60
BKJR55	446428	9483100	207	90	90	-60
BKJR56	446447	9483123	208	67	90	-60
BKJR57	446445	9483103	209	90	90	-60
BKJR58	446427	9483075	214	90	90	-60
BKJR59	446390	9483050	208	50	90	-60
BKJR60	446367	9482951	210	80	90	-60
BKJR61	446364	9482903	212	146	90	-60
BKJR62	446454	9483073	225	85	90	-60
BKJR63	446482	9483101	224	79	90	-60
BKJR64	446545	9483025	237	115	90	-60
BKJR65	446576	9483025	238	103	90	-60
BKJR66	446563	9483053	227	79	90	-60
BKJR67	446553	9483075	221	91	90	-60
BKJR68	446478	9483150	211	49	90	-60
BKJR69	446472	9483125	217	60	90	-60
BKJR70	446385	9482976	226	38	90	-60
BKJR71	446388	9482924	225	81	90	-60
BKJR72	446481	9482998	269	133	90	-60
BKJR73	446468	9482973	261	70	90	-60
BKJR74	446570	9482998	252	111	90	-60
BKJR75	446571	9482975	252	59	90	-60
BKJR76	446423	9482900	235	90	90	-60
BKJR77	446433	9482925	244	120	90	-60
BKJR78	446461	9482900	233	91	90	-60
BKJR79	446500	9482900	227	90	90	-60
BKJR80	446542	9482900	218	79	90	-60
BKJR81	446555	9482925	224	60	90	-60
BKJR82	446410	9482925	236	103	90	-60
BKJR83	446523	9482951	242	120	90	-60
BKJR84	446443	9483024	243	110	90	-60
BKJR85	446461	9483050	237	43	90	-60

* UTM Zone 48S, WGS84 preliminary GPS survey