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FINDERS RESOURCES LIMITED

GREATLY INCREASED RESOURCE POTENTIAL FROM NEW DRILL RESULTS AT JAMBI OXIDE GOLD DEPOSIT, OJOLALI PROJECT

Highlights

- **Final or preliminary gold assays have now been received for the 96 hole, 8237m Jambi reverse circulation drilling program. These results:**
  - **Confirm continuity of low grade gold mineralization in the central mineralized zone**
  - **Provide evidence of higher grade feeder vein systems at depth (e.g. BKJR 125, 4m of 8.34 g/t Au from 100m depth), and**
  - **Define a coherent zone of high silver values through the south-eastern portion of the drilled area.**
- **The resource remains open to the north-east, south and at depth. In particular, intercepts in hole BKJR126 (14m at 2.76 g/t Au from the surface and 6m at 2.2 g/t Au from 20m) are located approximately 80m north-east of any previously known mineralization at Jambi.**
- **This drilling will form the basis for a new resource estimate to be undertaken by Hellman and Schofield Pty Ltd during April**

The initial phase of resource drilling at the Jambi oxide gold-silver project has been completed. Ninety six (96) RC drill holes (BKJR35-130) have been completed at Jambi for a total of 8297m of drilling; these complement 34 diamond holes completed by Finders during 2006.

Final or preliminary gold assays have been received for all holes, while silver assays are still awaited for holes 115-130. Results from holes BKJR35-85 have been reported previously.

Key intercepts from new drilling include:

Hole	From (m)	Width (m) [+]	Au g/t	Ag g/t	AuEq(50)[+] g/t
BKJR87	104	6	5.11	9	5.29
BKJR89	114	19	1.60	94	3.48
BKJR97	11	22	2.07	3	2.13
BKJR98	4	8	5.50	4	5.58
Including	8	2	17.2	9	17.38
BKJR104	13	14	1.63	3	1.69
BKJR109	0	8	2.21	2	2.25
BKJR111	0	19	2.42	1	2.44
BKJR113	54	26	1.31	38	2.07
Including	73	6	2.15	132	4.79
BKJR114	100	12	0.42	180	4.02
BKJR117	23	3	6.75	ANR[+]	6.75
Including	23	1	16.9	ANR	16.9
BKJR124	27	8	2.03	ANR	2.03
BKJR125	4	18	1.62	ANR	1.62
	26	33	1.70	ANR	1.70
	99	10	4.05	ANR	4.05
Including	100	4	8.34	ANR	8.34
BKJR126	0	14	2.76	ANR	2.76
	20	6	2.28	ANR	2.28
BKJR130	14	30	1.34	ANR	1.34

+ Au equivalents are calculated using Ag g/t divided by 50 plus Au g/t.
Intercepts quoted are down-hole widths, and will generally exceed the true widths of mineralized zones.
"ANR" denotes assays not received.

Hellman and Schofield Pty Ltd have been retained to undertake a new resource estimate, which is targeted for completion by early May, subject to timely receipt of outstanding silver assays.

Pending this review of the resource potential of the central Jambi zone, the drill rig has been transferred to Finders' Wetar project to complete a two month sterilization and resource upgrade drill programme. Afterwards, Finders plan to initiate a follow up program at Jambi to assess the southern and north-east extensions of the deposit.

Russell Fountain, Executive Chairman of Finders said:

"These results consolidate the excellent results reported from the initial part of this drill program. We anticipate a significant increase in the core Jambi resource from the previously reported 100,000 Oz gold Inferred Resource. Furthermore, we consider that the failure of this program to establish the limits to the Jambi system, laterally or at depth, highlights the significant potential for additional discoveries."

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Detailed Information follows:

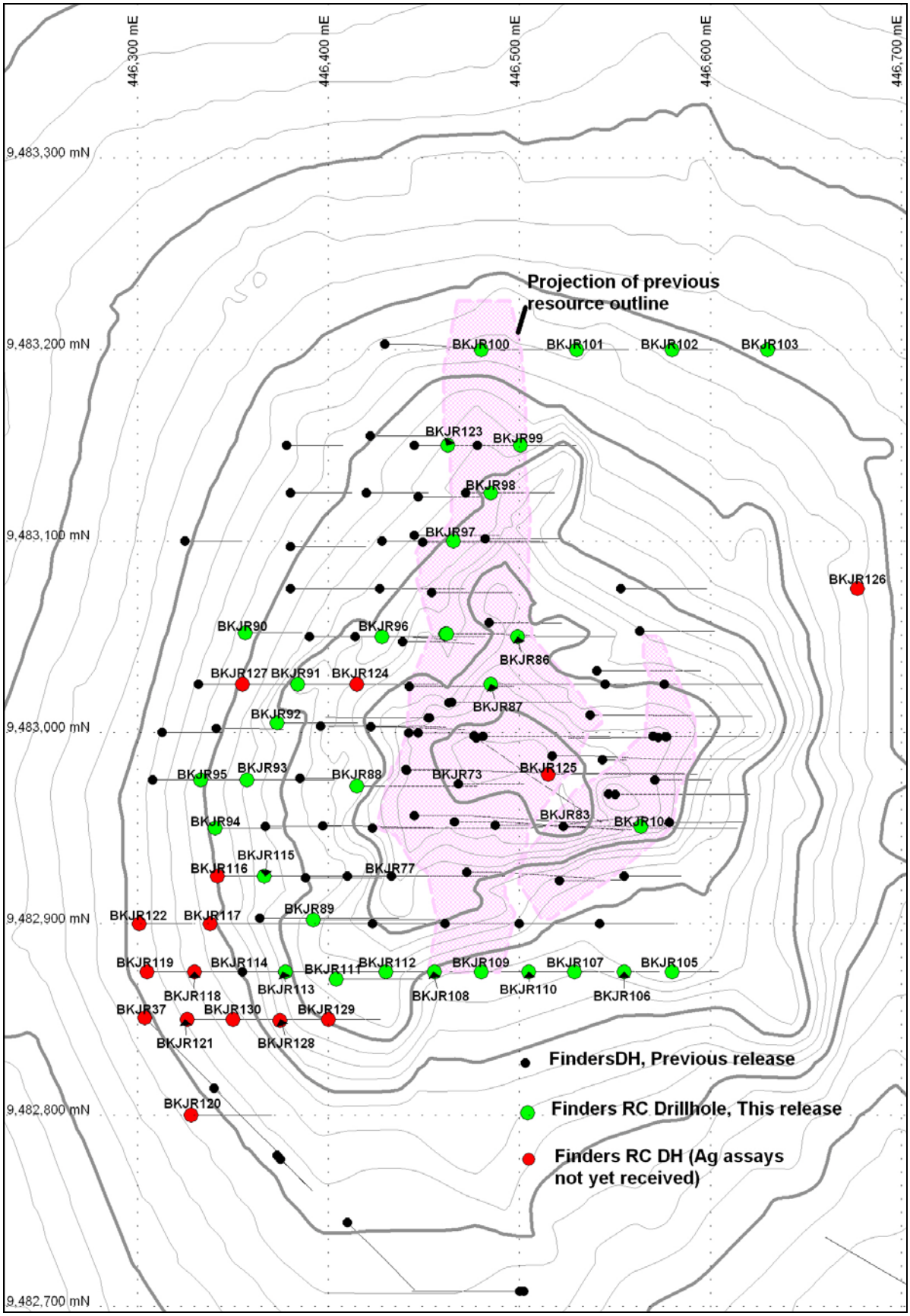
Reverse Circulation Drilling Program

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.

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. Reported thicknesses are down-hole intercepts. True thicknesses will be generally less than the apparent thickness.

Plan view of current drilling at Jambi



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
BKJR86	0	7	0.94	2	0.98
Including	35	3	0.75	4	0.83
BKJR87	0	8	1.98	2	2.02
	13	5	0.66	5	0.76
	22	3	0.78	1	0.8
	56	3	0.77	1	0.79
	104	6	5.11	9	5.29
	117	4	1.22	4	1.3
BKJR88	15	1	1.57	2	1.61
	26	3	0.55	1	0.57
	36	1	0.87	12	1.11
	40	5	0.46	14	0.74
	56	1	4.2	17	4.54
	59	10	0.34	43	1.2
	114	1	0.5	40	1.3
BKJR89	0	1	0.55	1	0.57
	12	4	0.45	10	0.65
	19	5	0.76	3	0.82
	30	4	0.55	13	0.81
	42	3	0.71	5	0.81
	49	3	6.43	1	6.45
	59	2	0.78	29	1.36
	79	6	0.97	1.6	1.00
	98	1	0.5	1	0.52
	114	19	1.6	94	3.48
BKJR90	0	13	1.95	3	2.01
	54	3	1.19	6	1.31
BKJR91	20	1	2.69	2	2.73
	32	16	1.19	2	1.23
	50	1	0.69	1	0.71
	56	6	1.46	6	1.58
BKJR92	0	3	0.72	1	0.74
	12	6	0.69	2	0.73
	21	2	0.9	1	0.92
	26	1	1.01	1	1.03
	34	3	1.94	6	2.06
	40	6	0.75	4	0.83
	57	15	0.37	24	0.85
BKJR93	6	14	1.11	1	1.13
	70	8	0.7	54	1.78
BKJR94	0	3	0.87	1	0.89
	6	3	0.88	0.2	0.88
	10	1	0.72	1	0.74
	56	4	1.2	6	1.32
BKJR95	7	5	0.67	0.2	0.67
	16	6	1.65	1	1.67
	27	1	0.49	5	0.59
	39	1	0.53	6	0.65
BKJR96	29	4	0.98	2	1.02
	35	1	0.63	2	0.67
BKJR97	11	22	2.07	3	2.13
BKJR98	4	8	5.5	4	5.58
Including	8	2	17.2	9	17.38
BKJR99	2	6	1.23	2	1.27
BKJR100	0	3	1.71	1	1.73
BKJR101	1	1	0.53	1	0.55
BKJR102	1	1	0.57	2	0.61
BKJR103	0	1	1.21	1	1.23

Hole	From (m)	Width (m)	Au g/t	Ag g/t	AuE(50) g/t
BKJR104	7	1	0.55	0.5	0.56
	13	14	1.63	3	1.69
	32	3	1.13	3	1.19
	44	1	0.84	1	0.86
	55	1	0.48	22	0.92
	65	2	1.55	13	1.81
	82	4	1.01	39	1.79
	93	1	0.55	3	0.61
BKJR105	21	1	1.76	1	1.78
	31	1	3.26	7	3.4
	33	2	2.25	6	2.37
	39	1	0.59	20	0.99
BKJR106	0	3	0.51	14	0.79
BKJR107	0	3	0.82	2	0.86
	12	1	4.44	4	4.52
	16	1	0.59	0.2	0.59
BKJR108	2	6	0.82	1	0.84
	21	1	0.94	2	0.98
	39	1	2.51	2	2.55
BKJR109	0	8	2.21	2	2.25
Including	3	2	12.57	2	12.61
BJKR110	45	4	1.49	54	2.57
BKJR111	0	19	2.42	1	2.44
	45	1	3.35	3	3.41
	60	8	1.17	5	1.27
	70	2	1.4	11	1.62
	74	5	1.22	8	1.38
BKJR112	0	1	2.21	1	2.23
	11	1	0.81	2	0.85
	14	3	1.59	2	1.63
	26	4	2.17	9	2.35
BKJR113	0	1	0.62	1	0.64
	10	3	2.51	1	2.53
	31	2	1.44	6	1.56
	44	2	0.54	1	0.56
	54	26	1.31	38	2.07
Including	73	6	2.15	132	4.79
	90	2	0.43	51	1.45
	94	3	0.6	12	0.84
	103	1	0.58	18	0.94
	139	6	0.33	61	1.55
BKJR114	0	7	0.78	1	0.8
	25	6	0.56	18	0.92
	33	6	0.72	14	1
	41	3	0.62	13	0.88
	63	2	0.44	32	1.08
	80	6	0.69	73	2.15
	88	8	0.72	9	0.9
	100	12	0.42	180	4.02
	115	2	0.19	48	1.15
BKJR115	5	1	0.8	1	0.82
	20	3	0.85	1	0.87
	25	11	1.4	4	1.48
	39	17	0.67	9	0.85
	58	2	0.2	33	0.86
	62	2	0.85	19	1.23
	67	1	0.93	89	2.71
	143	2	2.08	13	2.34

Hole	From (m)	Width (m)	Au g/t	Ag g/t	AuE(50) g/t
BKJR116	17	2	0.54	ANR	0.54
	47	1	1.19	ANR	1.19
	58	1	1.71	ANR	1.71
	61	1	2.45	ANR	2.45
	94	1	0.54	ANR	0.54
	98	1	0.5	ANR	0.5
BKJR117	0	3	1.91	ANR	1.91
	9	3	0.75	ANR	0.75
	20	1	0.8	ANR	0.8
	23	3	6.75	ANR	6.75
Including	23	1	16.9	ANR	16.9
	30	5	0.73	ANR	0.73
	44	2	2.32	ANR	2.32
	52	19	1.32	ANR	1.32
				ANR	0
	73	1	0.73	ANR	0.73
BKJR118	0	2	0.76	ANR	0.76
	6	1	0.74	ANR	0.74
	25	1	1.78	ANR	1.78
	29	3	0.81	ANR	0.81
	43	1	0.94	ANR	0.94
	96	1	0.67	ANR	0.67
BKJR119	66	1	0.56	ANR	0.56
BKJR120	73	8	1.25	ANR	1.25
BKJR121	0	1	0.65	ANR	0.65
	8	3	0.7	ANR	0.7
	17	6	1.32	ANR	1.32
	27	1	0.86	ANR	0.86
BKJR122	9	1	0.71	ANR	0.71
	24	2	0.62	ANR	0.62
	35	1	0.78	ANR	0.78

Hole	From (m)	Width (m)	Au g/t	Ag g/t	AuE(50) g/t
BKJR123	0	3	0.71	ANR	0.71
	12	10	1.86	ANR	1.86
	29	2	0.67	ANR	0.67
	53	2	0.82	ANR	0.82
BKJR124	21	1	0.7	ANR	0.7
	27	8	2.03	ANR	2.03
	37	1	0.86	ANR	0.86
	46	5	2.58	ANR	2.58
	66	1	0.79	ANR	0.79
	76	1	0.66	ANR	0.66
BKJR125	4	18	1.62	ANR	1.62
	26	33	1.7	ANR	1.7
	69	1	1.33	ANR	1.33
	75	2	0.8	ANR	0.8
	99	10	4.05	ANR	4.05
Including	100	4	8.34	ANR	8.34
	110	3	0.97	ANR	0.97
	121	4	0.91	ANR	0.91
BKJR126	0	14	2.76	ANR	2.76
	20	6	2.28	ANR	2.28
BKJR127	1	8	0.57	ANR	0.57
	11	2	0.53	ANR	0.53
	18	1	4.37	ANR	4.37
	50	7	0.82	ANR	0.82
BKJR128	0	1	0.78	ANR	0.78
	31	3	0.72	ANR	0.72
	44	4	0.54	ANR	0.54
BKJR129	1	3	0.95	ANR	0.95
BKJR130	0	9	0.92	ANR	0.92
	14	30	1.34	ANR	1.34

Jambi drill hole collar locations (+ UTM Zone 48S, preliminary GPS survey)

Hole	East+	North+	RL (m)	Depth (m)	AZIM	DIP
BKJR86	446499	9483050	244.5	103	90	-60
BKJR87	446485	9483025	258	133	90	-60
BKJR88	446415	9482972	240	127	90	-60
BKJR89	446392	9482902	227	133	90	-60
BKJR90	446357	9483052	208	60	90	-60
BKJR91	446384	9483025	223	85	90	-60
BKJR92	446373	9483005	219	85	90	-60
BKJR93	446358	9482975	204	91	90	-60
BKJR94	446341	9482950	198	70	90	-60
BKJR95	446333	9482975	197	70	90	-60
BKJR96	446428	9483050	224	85	90	-60
BKJR97	446466	9483100	224	91	90	-60
BKJR98	446485	9483125	223	67	90	-60
BKJR99	446500	9483150	214	60	90	-60
BKJR100	446480	9483200	190	85	90	-60
BKJR101	446530	9483200	188	55	90	-60
BKJR102	446580	9483200	182	43	90	-60
BKJR103	446630	9483200	178	43	90	-60
BKJR104	446563	9482950	241	103	90	-60
BKJR105	446580	9482875	210	49	90	-60
BKJR106	446555	9482875	209	37	90	-60
BKJR107	446530	9482875	209	40	90	-60
BKJR108	446455	9482875	221	55	90	-60

Hole	East+	North+	RL (m)	Depth (m)	AZIM
BKJR109	446480	9482875	212	43	90
BKJR110	446505	9482875	209	70	90
BKJR111	446404	9482871	226	91	90
BKJR112	446430	9482875	224	79	90
BKJR113	446376	9482875	215	145	90
BKJR114	446355	9482875	199	127	90
BKJR115	446367	9482925	214	163	90
BKJR116	446342	9482925	198	163	90
BKJR117	446338	9482900	194	169	90
BKJR118	446330	9482875	190	167	90
BKJR119	446305	9482875	182	149	90
BKJR120	446328	9482800	176	85	90
BKJR121	446325	9482850	185	97	90
BKJR122	446300	9482900	181	58	90
BKJR123	446462	9483150	211	73	90
BKJR124	446415	9483025	229	85	90
BKJR125	446515	9482978	266	157	90
BKJR126	446677	9483075	187	49	0
BKJR127	446355	9483025	205	65	90
BKJR128	446375	9482850	210	60	90
BKJR129	446400	9482850	215	32	90
BKJR130	446349	9482850	193	157	90

Statements by Finders Resources Ltd

Geological information in this announcement is based on information compiled by Dr R Fountain. Dr Fountain is a Director of Finders and a Fellow of the Australasian Institute of Geoscientists. 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.

All assaying of drill core samples was undertaken by the ITS laboratory in Jakarta. ITS is one of the world's largest product and commodity testing, inspection and certification organizations. The Jakarta laboratory is ISO 17025 accredited and employs a Laboratory Information Management System (LIMS) for sample tracking, quality control and reporting.

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.**