



For Release: 3rd September 2008

FINDERS RESOURCES LIMITED

Finders to Raise up to \$5 million in placement, subject to shareholder approval. Share Purchase Plan initiated for existing shareholders at same terms

Finders Resources (FND) is pleased to announce that it intends to raise up to AUD\$5.0 million, subject to shareholder approval at its AGM on October 16th 2008, through the placement (the Placement) of up to 8,333,333 ordinary shares through RFC Corporate Finance Ltd and FinnCap.

The Company has received commitments from new institutional and private investors and the Directors for approximately 5,690,000 shares, (dependent on AUD:USD exchange rate at the time of shareholder approval), at \$0.60 per share and 1,725,000 shares at a price of GBP 0.28 per share.

The commitments also include a total of \$600,000 committed by the Company's directors and their associates, being \$250,000 committed by an associate of Russell Fountain, \$250,000 committed by associates of Stephen Belle and \$100,000 committed by Chris Farmer. The participation of the directors in the placement is also subject to shareholder approval at the AGM. Stephen Lonergan and Ian Neuss, being the directors of the Company not participating in the placement, consider, having consulted with RFC Corporate Finance Ltd, the Company's Nominated adviser in relation to its listing on the AIM market, that the terms of such participation are fair and reasonable insofar as the Company's shareholders are concerned.

In addition, to enable current ASX shareholders and Depository Interest holders to participate in the fund-raising on similar terms to the placement, the Company will offer a Share Purchase Plan (SPP), whereby existing shareholders as of record date 3 September 2008 will be invited to subscribe up to AUD\$5,000 (equivalent) for shares at a price of AUD\$0.60 or GBP 0.28 per share. If fully subscribed the SPP would raise an additional AUD\$2,639,000 (approx. GBP 1,220,000). Letters to shareholders will be distributed by Computershare.

Funds raised will be applied to continuing the fast track development schedule for the Wetar Copper Project feasibility study (particularly the detailed engineering design work to enable ordering of long lead time items during 2008), additional work to define higher grade start up resources for the Ojolali gold-silver project, and additional working capital.

Chris Farmer, Managing Director commented:

"We are very pleased to have secured this funding in what is a very challenging capital raising environment. This additional funding will enable us to aggressively pursue our exciting development targets for both the Wetar Copper project and the Ojolali gold-silver project."



For further information please contact

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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 the following resource estimates for the Kali Kuning and Lerokis deposits:

	Category	Tonnes (M)	Cu%	Cont. Cu (KT)	Attributable (72.4%)	
					Tonnes (M)	Cont. Cu (KT)
Kali Kuning	Measured	3.3	2.7	89	2.4	64.6
0.5% Cu	Indicated	2.6	2.4	63	1.9	45.3
Cut-off grade	Inferred	0.6	1.8	11	0.4	7.7
	Total	6.6	2.5	165	4.8	119.1
Lerokis	Indicated	2.9	2.5	71	2.1	51.6
0.5% Cu	Inferred	0.4	1.7	7	0.3	4.9
Cut-off grade	Total	3.2	2.4	76	2.3	55.1
	Overall	9.8	2.5	241	7.1	174.2

As part of a definitive feasibility study, a demonstration SX-EW plant with 5t per day copper cathode capacity is being installed with planned cathode production from September/October 2008, pending timely delivery of late equipment. The Company is targeting commercial production of 20-25,000 tonnes per year cathode by the end of 2009.

At the Ojolali Project, Finders controls what it considers to be a major new epithermal gold district, and has been undertaking an extensive exploration program comprising detailed drilling to establish and initial mining resource, supported by extensive surface geophysical and geochemical surveys. 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.

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

Competent Person Signoff

The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the 'JORC Code') sets out minimum standards, recommendations and guidelines for Public Reporting in Australasia of Exploration Results, Mineral Resources and Ore Reserves. The information contained in this announcement has been presented in accordance with the JORC Code and references to "Indicated" and "Inferred Resources" are to those terms as defined in the JORC Code.

The geological and Mineral Resource information in this announcement has been reviewed by and 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.