



For Release: 1st October 2008

## **FINDERS RESOURCES LIMITED**

### **Finders to strengthen management with appointment of Robert Thomson as General Manager, Development**

Finders Resources (FND) is pleased to announce the appointment of Robert Thomson as General Manager, Development, effective October 8 2008, with prime responsibility for successful completion of feasibility studies and subsequent development of the Company's Wetar copper project. Rob brings to the Finders Management team a strong track record of delivering successful construction projects in challenging south-east Asian environments.

Rob holds a B.E (Mining) from the University of Queensland, an MBA from University of Wollongong, and is a Fellow of the AusIMM. He holds open cut mine managers certificates for NSW, WA and Queensland and has 30+ years of Australian and international mining experience.

His career achievements include development of 7 greenfield projects involving resource targeting and acquisition, exploration, feasibility, environmental and social licensing and compliance, government relations and approvals, financing, construction and operations. Developments have been in coal, copper Heap Leach/SXEW, nickel sulphides, copper/gold porphyry and leachable gold. The last 10 years and four mines have been spent working in Asia, as : - Project Manager Feasibility then GM Development for delivery through to commercial operations of Kingsgate's (ASX) Chatree Gold Mine in Thailand; Project Director for Oxiana's (ASX) Sepon Gold Mine delivery in Laos PDR; CEO (2003-6) of Philippine focussed, Climax Mining Ltd (formerly ASX listed) which in this four year period included the revitalisation of the Company and commencement of construction of the long-delayed Didipio project leading to a A\$250m takeover by Oceana Gold (ASX). He is a founding director (2004) and until recently CEO (2006-8) of Vietnam focussed Asian Mineral Resources (TSX.V) with the Ban Phuc underground nickel/copper sulphide project.

Russell Fountain, Executive Chairman commented: "We are delighted to welcome Rob into our team for the Wetar Copper development and to personally re-establish a working relationship from development of the Girilambone copper project in NSW in the early 1990s. Rob's decision to join Finders represents a major vote of confidence in our Wetar copper project, and his recent experience in the south east Asian project development and commissioning will prove invaluable as we transition Finders from explorer to producer status."

#### ***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
	<b>Total</b>	<b>6.6</b>	<b>2.5</b>	<b>165</b>	<b>4.8</b>	<b>119.1</b>
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	<b>Total</b>	<b>3.2</b>	<b>2.4</b>	<b>76</b>	<b>2.3</b>	<b>55.1</b>
	<b>Overall</b>	<b>9.8</b>	<b>2.5</b>	<b>241</b>	<b>7.1</b>	<b>174.2</b>

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](http://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.