

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

<b>Name of entity</b> Finders Resources Limited
<b>ABN</b> 82 108 547 413

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Stephen de Belle
<b>Date of last notice</b>	24 October 2008

**Part 1 - Change of director's relevant interests in securities**

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	
<b>Date of change</b>	
<b>No. of securities held prior to change</b>	
<b>Class</b>	
<b>Number acquired</b>	
<b>Number disposed</b>	
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	
<b>No. of securities held after change</b>	
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	

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+ See chapter 19 for defined terms.

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**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<p><b>Detail of contract</b></p>	<p>Funding Advance totalling up to A\$267,000.00 (<b>Advance</b>)  Of the Advance, A\$67,000.00 is the <b>Fixed Conversion Price Advance</b> and the balance of A\$200,000.00 is the <b>Market Conversion Price Advance</b>.</p>
<p><b>Nature of interest</b></p>	<ul style="list-style-type: none"> <li>• Initially an unsecured fully subordinated loan repayable on the later date on which the Meridian loan is fully repaid and the first date when repayment would not cause the Company to be in breach of any of its obligations to another third party lender Resource Capital Fund IV L.P. (<b>Repayment Date</b>);</li> <li>• Interest rate 10% per annum capitalised and repayable on the <b>Repayment Date</b>;</li> <li>• In the event that the Company holds a meeting of shareholders prior to the <b>Repayment Date</b> seeking approval for the issue of any shares, Mr de Belle will request the Company to seek shareholder approval at that meeting for the <b>Advance</b> together with capitalised interest to be repaid by the issue of the Company's shares;</li> <li>• If such approval is obtained, Mr de Belle agreed to the <b>Advance</b> being repaid promptly thereafter by issue of such shares;</li> <li>• The conversion price for the <b>Market Conversion Price Advance</b> will be priced at a level commensurate with the proposed issue price of any share to be approved at that meeting and, if there are no share issues to be approved at the meeting, the volume-weighted average price (VWAP) on the ASX of the Company's shares in the five ASX trading days immediately before the meeting; and</li> <li>• The conversion price for the <b>Fixed Conversion Price Advance</b> will be A\$0.50 per share; and</li> <li>• Mr de Belle may elect at any time prior to the applicable option expiry date to convert some or all of the <b>Fixed Conversion Price Advance</b> to the Company's shares pursuant to options in which he has an interest as at the date of the Advance.</li> </ul>
<p><b>Name of registered holder (if issued securities)</b></p>	<p>Not applicable</p>

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<b>Date of change</b>	14 January 2009
<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	Nil
<b>Interest acquired</b>	Refer to <b>Nature of Interest</b> above
<b>Interest disposed</b>	Nil
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	Refer to <b>Nature of Interest</b> above
<b>Interest after change</b>	Refer to <b>Nature of Interest</b> above

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