

25 August 2009

Dear Depository Interest holder,

The Directors of Finders Resources Limited (the "Company" or "FND") are pleased to make an offer under the Finders Resources Depository Interest Purchase Plan to eligible FND depository interest holders.

The enclosed documents are important and I urge you to give them your full consideration.

**Invitation to Participate in the Finders Resources Depository Interest Purchase Plan ("DIPP")**

FND recently announced that it had raised A\$20 million through a placement of new ordinary fully paid shares for A\$0.33 cash each to certain institutions and private investors. The first tranche of money (A\$5.5 million) has been received by the Company, and the notice of extraordinary general meeting for FND shareholders and depository interest holders to approve the second tranche (A\$14.5 million gross before fees) was recently mailed out.

At the time of the placement, FND announced that Australian & New Zealand registered shareholders would be given the opportunity to acquire shares through a Share Purchase Plan at the same price as the placement, namely A\$0.33 each, and the Company has extended this to depository interest holders. The DIPP is optional and entitles qualifying depository interest holders in the Company, irrespective of the size of their holding, to purchase up to £5,000 of depository interests in FND at 16.5 pence each (equivalent to A\$0.33) free of brokerage. Should you wish to participate, the terms and conditions of the DIPP and a personalised Application Form are enclosed.

If you do participate, you are asked to choose between one of three purchase alternatives: 3,030 depository interests at a total cost of £500; 15,152 depository interests at a total cost of £2,500; or 30,303 depository interests at a total cost of £5,000. The Company has rounded the number of depository interests to be issued to the nearest whole number.

Funds received in the DIPP will supplement those raised in the recent placement and will be further applied towards post feasibility work to progress the Wetar Copper Project towards full development. This work will include, but not be limited to, detailed engineering, deposits on long lead items, civil works, the costs of arranging development finance, and will also facilitate further exploration at the Company's Ojalali gold project.

I urge you to consider this opportunity and to read the enclosed terms and conditions of the DIPP. Should you decide to participate, please follow the instructions for payment on the enclosed personalised application form and ensure that your payment is received by Computershare Investor Services PLC, Corporate Action Projects, Bristol BS99 6AH by **no later than 3.00pm on Friday, 11 September 2009**.

I thank you for your continuing support of the Company. If you have any questions regarding this DIPP, please call the Company on + 61 (2) 9211 8299 or Computershare UK on +44 (0)870 703 6381 during business hours.

Yours sincerely  
**Finders Resources Limited**



Russell Fountain  
Chairman

## FINDERS RESOURCES LIMITED – DEPOSITORY INTEREST PURCHASE PLAN

### TIMETABLE

The timetable for the implementation of this DIPP is as follows:

Event	Day	Date
Record Date to identify eligible depository interest holders entitled to participate in the offer under this DIPP	Monday	3 August 2009
Dispatch of offer to eligible depository interest holders	Tuesday	25 August 2009
Opening Date	Tuesday	25 August 2009
Closing Date (3.00 pm UK time)	Friday	11 September 2009
Issue and allot new Depository Interests through CREST	Monday	21 September 2009
Apply to AIM for quotation of Depository Interests	Monday	21 September 2009

### TERMS AND CONDITIONS

The following are the terms and conditions of the Depository Interest Purchase Plan approved by the Directors of the Company ("DIPP"). The offer under this DIPP is dated 25 August 2009. By accepting the offer to acquire Depository Interests under this DIPP you agree to be bound by these Terms and Conditions and the Constitution of the Company.

#### 1. ELIGIBILITY

- 1.1 Those members of the Company who are eligible to apply for Depository Interests under the offer (the "Eligible Members") are those who are recorded in the Company's register of Depository Interest holders at 7:00pm (UK time) on 3 August 2009.
- 1.2 This DIPP does not constitute an offer in any jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer.
- 1.3 Eligible Members may apply for one of the three Depository Interest parcel sizes set out in the enclosed application form. The number of Depository Interests to be issued under each parcel size have been rounded up or down to the nearest whole number.
- 1.4 The maximum amount that can be taken up by an Eligible Member in this DIPP has been fixed by the Board at £5,000. This maximum amount is the same for all Eligible Members, irrespective of how many Depository Interests were held on the record date.
- 1.5 The maximum amount of £5,000 also applies to Eligible Members who receive more than one offer from the Company, for example, if the Eligible Member is both a joint and a sole shareholder, or if the Eligible Member is a shareholder with more than one holding under a separate account.
- 1.6 Participation in the DIPP is optional and Eligible Members should seek independent financial advice from a licensed adviser if they are unsure as to whether they should participate in the DIPP.

#### 2. CUSTODIAN

- 2.1 The DIPP permits custodian offers. The Company will not issue Depository Interests to a custodian with a total application price exceeding £5,000, unless on application for the Depository Interests, the custodian certifies the following:
  - (a) that the custodian holds Depository Interests on behalf of one or more beneficiaries;
  - (b) the number of beneficiaries;
  - (c) the name and address of each beneficiary for whom the custodian applies for Depository Interests;
  - (d) in respect of each beneficiary, the number of Depository Interests that the custodian holds on behalf of that beneficiary;
  - (e) for each beneficiary, the number of Depository Interests the beneficiary or its agent has instructed the custodian to accept on behalf of the beneficiary; and
  - (f) for each beneficiary, the application price for the Depository Interests applied for on their behalf and any other Depository Interests in the class applied for on their behalf under a similar arrangement in the previous 12 months (excluding Depository Interests applied for but not issued) does not exceed £7,500.

This is the same information that is required from an Australian or New Zealand based custodian.

#### 3. OFFER AND APPLICATION

- 3.1 The offer will open on Tuesday, 25 August 2009 and close at 3.00pm (UK time) on Friday, 11 September 2009. The Company reserves the right to vary the closing date.
- 3.2 Applications to participate in the DIPP must be made using the enclosed application form and accompanied

by a cheque in pounds sterling drawn on a UK bank or building society as instructed on the application form. Applications must be received by the Company's share registry, Computershare Investor Services PLC with the correct payment no later than the Closing Date. By returning the application form, you agree to be bound by these Terms and Conditions, and the Company's Constitution.

#### 4. CALCULATION OF ISSUE PRICE

4.1 The issue price of the Depository Interests under the DIPP is 16.5 pence each. This is equivalent to the A\$0.33 price of the recent share placement made to institutional and private investors.

4.2 The issue price represents:

- a 4.4% discount to the last traded price on ASX; and
- a 5.4% discount to the 20 day volume weighted average price on ASX;

before the announcement of the recent share placement on 4 August 2009.

#### 5. TERMS OF ISSUE OF DEPOSITORY INTERESTS

5.1 The Board reserves the right to refuse an application if it considers that the applicant is not an Eligible Member or has not otherwise complied with the terms of the DIPP or for any other reason. If an application is refused, the application monies received will be refunded without interest.

5.2 The offer of Depository Interests under the DIPP is non-renounceable which means that Eligible Members cannot transfer their entitlement to purchase Depository Interests under the DIPP to another person.

5.3 Applications cannot be withdrawn, in whole or in part, during or after the offer period. Any acceptance by an Eligible Member to participate in the DIPP is irrevocable.

5.4 By accepting this offer and applying for Depository Interests under the DIPP, each Eligible Member acknowledges that although the issue price is at a discount to the price of the Company's Depository Interests on AIM during the period described in clause 4.2, the Depository Interests are a speculative investment and the price of the Depository Interests quoted on AIM may change between the date of the offer and the date of issue of the Depository Interests and that the value of the Depository Interests received under the DIPP may rise or fall accordingly.

5.5 No brokerage or other transaction costs are payable by Eligible Members participating in the DIPP.

5.6 Depository Interests allotted under the DIPP will rank equally in all respects with all other Depository Interests in the Company on the date of issue.

5.7 The Company will apply for quotation on AIM of Depository Interests issued under the DIPP.

#### 6. GENERAL

6.1 The DIPP will be administered by the Board, or any committee of the Board, which will have an absolute discretion to:

- determine appropriate procedures for administration of the DIPP consistent with these Terms and Conditions, and the Company's Constitution;
- resolve conclusively all questions of fact or interpretation arising in connection with the DIPP, these Terms and Conditions, or the Company's Constitution; and
- delegate to any one or more persons, for such period and on such conditions as they may determine, the exercise of their powers or discretions under the DIPP, these Terms and Conditions, or the Company's Constitution.

6.2 The DIPP and these Terms and Conditions may be suspended, terminated or amended at any time by the Board.

6.3 These Terms and Conditions are governed by and construed in accordance with the laws for the time being in force in the State of New South Wales, Australia.

#### 7. RIGHT TO SCALE BACK

7.1 The maximum amount of applications that will be accepted by the Company will be the equivalent of €2,400,000.

7.2 The Company has the right to scale back the number of Depository Interests applied for pursuant to the DIPP so the number of Depository Interests to be issued will not exceed the maximum number permitted to be issued under the ASX Listing Rules. Any scale back shall be done on a fair and equitable basis as may be determined by the Company in its discretion. Application moneys in respect of Depository Interests not issued will be refunded to applicants. No interest will be paid on refunded amounts.

#### 8. DEFINITIONS

In this DIPP, unless the context otherwise indicates:

**AIM** means the AIM market (formerly Alternative Investment Market) operated by the London Stock Exchange;

**ASX** means ASX Limited ABN 98 008 624 691;

**Board** means the board of Directors of the Company;

**Closing Date** means the date defined in clause 3.1;

**Company** means Finders Resources Limited ABN 82 108 547 413;

**Depository Interests** means fully paid depository interests in the Company; and

**Eligible Members** means members of the Company eligible to participate in the DIPP as determined under clause 1.



Computershare Investor Services PLC  
 Corporate Actions Projects  
 The Pavilions  
 Bridgwater Road  
 Bristol BS99 6AH  
 Telephone 0870 703 6381  
 Facsimile 0870 703 6112  
 TextPhone users please call 0870 702 0005  
 DX 78139  
 www.computershare.com

United Kingdom  
 Australia  
 Canada  
 Channel Islands  
 Germany  
 Hong Kong  
 Ireland  
 New Zealand  
 Russia  
 South Africa  
 USA

[name / address]

Shareholder Reference Number: [ ]  
 Participant ID: [ ]  
 Member Account: [ ]



## DEPOSITARY INTEREST PURCHASE PLAN APPLICATION FORM

### IMPORTANT:

This is an important document which requires your immediate attention. If you are in any doubt as to how to deal with this form please consult a professional advisor. Pursuant to the terms and conditions of the Finders Resources Limited Depository Interest Purchase Plan (DIPP) contained in the letter to Finders Resources Limited Depository Interest holders dated 25 August 2009, Finders Resources Limited is offering Eligible Members the opportunity to purchase Depository Interests up to a maximum value of £5,000.00 per Eligible Member subject to a minimum application of £500.00.

**If you do not wish to purchase additional Depository Interests under this offer there is no need to take action.**

By signing this form and making your payment, you agree to be bound by the Constitution of Finders Resources Limited and agree that the submission of this payment constitutes an irrevocable offer to you by Finders Resources Limited to subscribe for Finders Resources Limited Depository Interests on the terms of the DIPP.

### METHOD OF ACCEPTANCE

To apply for Depository Interests complete the below sections and make your payment via cheque as described overleaf.

Finders Resources Limited may make determinations in any manor it thinks fit, in relation to any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the DIPP whether generally or in relation to any particular application. Any determinations by Finders Resources Limited will be conclusive and binding on all Eligible Members and other persons to whom the determination relates. Finders Resources Limited reserves the right to waive strict compliance with any provision of the terms and conditions of the DIPP, to amend or vary those terms and conditions and to suspend or terminate the DIPP at any time. Any such amendment, variation, suspension or termination will be binding on all Eligible Members even where Finders Resources Limited does not notify you of that event.

**This offer is Non-Renounceable – Please complete the below section and attach you cheque where indicated.**

**Applications can only be accepted in the name printed on this form**

I/We wish to purchase (place a cross 'x' in one box only)

3,030 Depository Interests for £500.00

15,152 Depository Interests for £2,500.00

30,303 Depository Interests for £5,000.00

\* These share amounts may be subject to scale-back in accordance with the terms of the DIPP.

### ALL APPLICANTS AND JOINT APPLICANTS TO SIGN HERE TO ACCEPT THE OFFER

Execution by individuals Signed and delivered as a deed by:

By signing this form, I/we confirm that I/we have read and agree to the Terms and Conditions of the Depository Interest Purchase Plan.

	Name(s) of Applicant(s)	Signature(s) of Applicant(s)	Date(s) of Application
1.	<input type="text"/>	<input type="text"/>	<input type="text"/>
2.	<input type="text"/>	<input type="text"/>	<input type="text"/>

Please enter a daytime telephone number (including STD Code) where you can be contacted in the event of any query arising from completion of this Application Form. If the holding is in the name of a Company or custodian, please also provide a contact name for any enquiry. Custodians are also required to provide the information set out in clause 2 of the Terms and Conditions

Name

• PLEASE ATTACH YOUR CHEQUE HERE

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## How to accept the Depositary Interest Purchase Plan

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### Payment Details

To apply for Depositary Interests you should complete page 1 and attach a cheque in Pounds Sterling. By making your payment by cheque you confirm that you:

- agree to all of the terms and conditions of the Depositary Interest Purchase Plan as enclosed with this form;

Your cheque should be made payable to "Royal Bank of Scotland A/C Finders Resources Limited". Your cheque must be drawn on a UK branch of a financial institution. Please ensure you submit the correct amount. Incorrect payments may result in your application being rejected. Payments in alternative currencies or made electronically (e.g. BACS, CHAPS or CREST) will not be accepted.

In order for your application to be valid, please ensure that this form, signed and dated overleaf, and a Sterling cheque to cover the chosen quantity of shares, is sent to Computershare Investor Services PLC, Corporate Actions Projects, Bristol BS99 6AH in the prepaid envelope provided, no later than 3pm on 11 September 2009. You should allow sufficient time for the documents to be received prior to the closing date.

**Cheques will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques returned unpaid may not be re-presented and may result in your Application being rejected. Paperclip (do not staple) your cheque(s) to the Depositary Interest Purchase Plan Application where indicated overleaf. No other payment methods will be accepted. A receipt for payment will not be forwarded.**

Neither Computershare Investor Services PLC nor the Company accepts any responsibility if you lodge the Application Form at any other address or by any other means.

### Depositary Interest Helpline

Computershare Investor Services PLC can be contacted on 0870 703 6381 for assistance regarding holdings in Finders Resources Limited.

**DO NOT DETACH ANY PART OF THIS FORM**