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FINDERS RESOURCES LIMITED (ASX & AIM Code: FND)

Diamond drill testing to commence on high grade gold vein targets at Ojolali

Finders Resources Limited ("Finders") is pleased to announce that a man-portable diamond drill has arrived on site at Ojolali and that first pass drill testing of high grade vein targets indicated by surface channel sampling will commence immediately.

The initial program will comprise approximately 1500m of diamond drilling, commencing with 6 holes for a total of 650m to test the Way Neki prospect. The balance of the drilling will be allocated to prioritized holes at the Jambi, C1 and Belida prospects.

The overall diamond drilling program is expected to take about three months to complete, with initial results available around the end of January.

An additional program of around 5,000m of reverse circulation drilling, focused on extensions to the Jambi oxide deposit and Tambang vein supergene zone is also planned pending sourcing of a suitable drilling rig.

Finders' exploration target at Ojolali is to increase oxide gold resources to +300,000 Oz Au, to provide the basis for an initial low cost 30-50,000 Oz gold per year open pit mine, whilst also continuing to identify, prioritise and test other gold and silver targets within the Ojolali epithermal district. Previous regional exploration by Finders, using both soil geochemistry and ground geophysics has identified numerous targets with excellent potential for the discovery of additional resources

Way Neki – targeting high grade quartz vein hosted gold-silver mineralisation

At **Way Neki**, mapping and trenching following up local miner workings has identified a significant zone of relatively well defined quartz veins, with relatively narrow alteration selvages, hosted by more massive basement basaltic host rocks than the strongly altered andesitic host for Jambi mineralization. The veins occur in an area at least 900m north-south by 800m east-west, which may extend northwards to link up with the previously drilled Batu Kuning prospect. The target at Way Neki is high grade quartz vein hosted gold-silver mineralization similar to that being developed by Kingsrose Mining at the Way Linggo prospect about 30 km south of Ojolali.

Channel sampling results received to date are highly encouraging, with highlights including **2m @ 50 g/t Au, 2m @ 38 g/t Au, 2m at 8 g/t Au, 1m at 11.9 g/t Au, 2m @ 11.7 g/t Au, 1m @ 23 g/t Au, 1m @ 6.25 g/t Au, 1.1m @ 11.1 g/t Au, 1m at 12.4 g/t Au and 1m @ 6.25 g/t Au, 303 g/t Ag.**

The initial proposed Way Neki drill hole locations are tabulated below and shown in Figure 1. The program is designed to test the grade, thickness and depth continuity of the narrow vein systems sampled on surface.

H_ID_Plan	Easting	Northing	RI	Azimuth	Dip	TD (m)
WNK_A	446633.8	9481022.3	132	130	-50	75
WNK_B	446582.6	9481069.7	137	130	-50	150
WNK_C	446690.5	9481117.5	137	90	-50	125
WNK_D	446672.2	9481308	160	90	-50	150
WNK_E	446746.6	9481308	170	90	-50	100
WNK_F	446260.7	9481059	163	90	-50	50

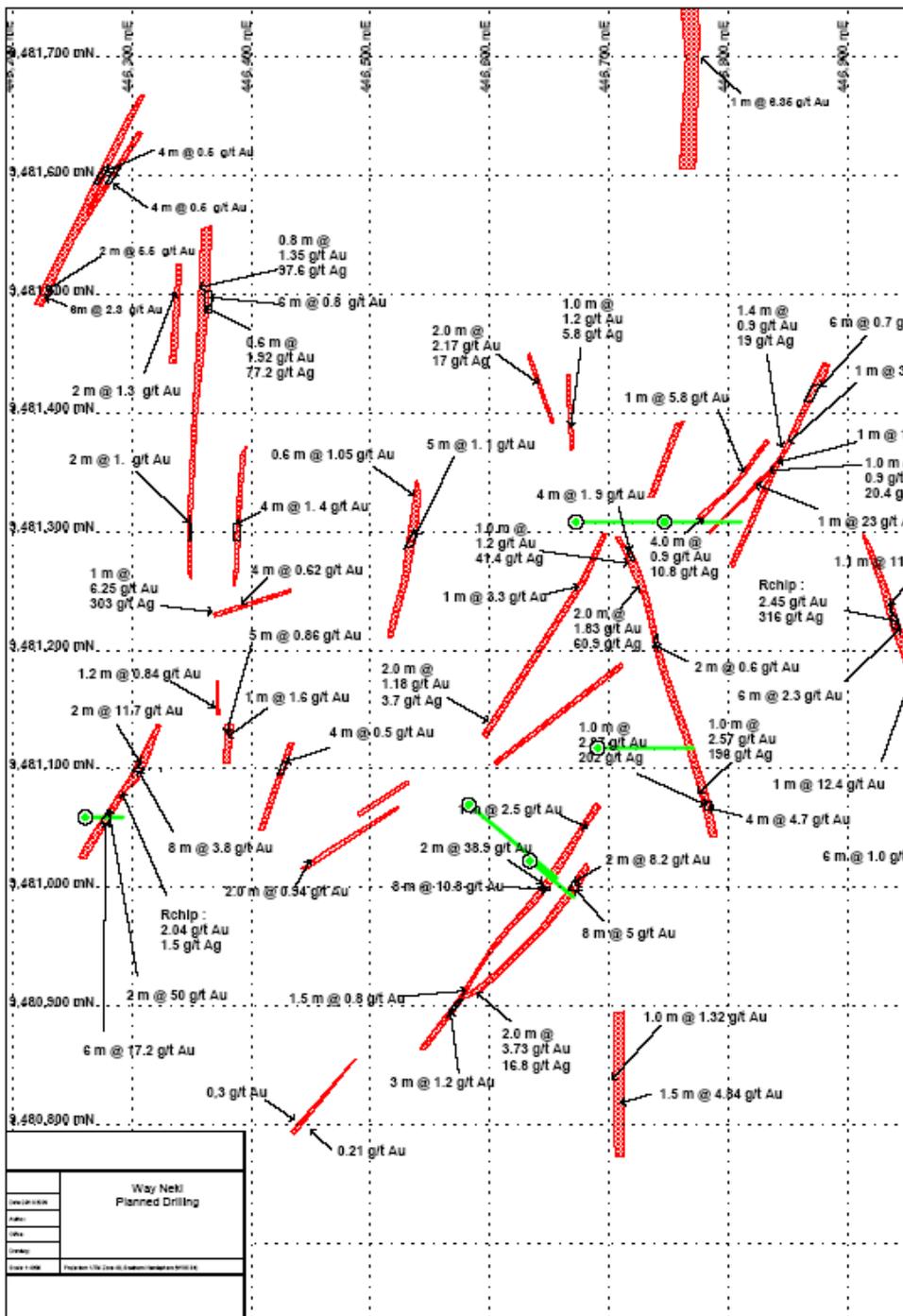


Figure 1. Way Neki surface assays, with planned drill hole locations.

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Background on Finders Resources

Finders, listed on AIM and ASX, is the operator of the Wetar Copper Project (~94% and earning), and the Ojolali Gold-Silver Project (72% with option), both located in Indonesia.

At the Wetar Project, as part of a definitive feasibility study, a demonstration SX-EW plant with 5t per day copper cathode capacity was commissioned in February 2009 and is permitted to process 100,000t of ore from the Kali Kuning deposit. The demonstration plant is producing LME Grade A copper cathode at planned rates. The Company is targeting commercial production of 20-25,000 tonnes per year cathode by 2010, subject to final feasibility, permitting and project funding.

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 an initial mining resource, supported by extensive surface geophysical and geochemical surveys. Finders believe that the Ojolali project has strong potential to generate 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 Statement

Geological and Mineral Resource information in this announcement and comments relating to exploration potential and the project in general are based on information compiled by Dr Russell Fountain, who also accepts responsibility for the data on which the Mineral Resource is based. 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.

Disclaimer

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