

For ASX Market Release: 5 June 2013

## New Non-Executive Chairman Appointed

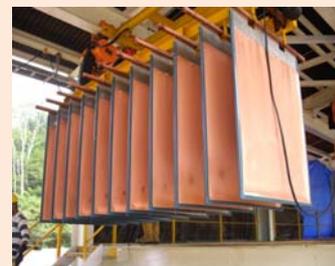
- Gary Comb, previously Managing Director of Jabiru Metals appointed Non-Executive Chairman
- Current Chairman, Russell Fountain, remains as Non-Executive Director
- Non-Executive director and Resource Capital Fund IV L.P. (“RCF”) representative, Thomas Quinn Roussel has retired from the Board
- These changes represent the initial phase of a more extensive board restructure to be implemented as the Wetar copper project transitions into the project development phase

Finders Resources Limited (“Finders”) is pleased to announce the appointment of Mr Gary Comb as Non-Executive Chairman of the company. Gary was previously Managing Director of Jabiru Metals Ltd from 2003 to 2011 where he oversaw the acquisition, feasibility study and construction of the Jaguar copper/zinc mine in Western Australia as well as the successful sale of the company to Independence Group. He is currently a Non-Executive Director of Zenith Minerals Ltd, YTC Resources Ltd and Ironbark Zinc Ltd.

Russell Fountain, who has chaired Finders since its formation in 2004 will remain on the board as a Non-Executive director and will remain a consultant to the company. Among his other duties he will continue to drive Finders’ exploration programme on Wetar Island and Ojolali.

Quinn Roussel, who joined the Board in 2009 as a representative of RCF, has retired as a Non-Executive Director, effective today.

The Board changes reflect the transition of Finders’ focus from the feasibility and permitting phase to the construction and operations phase of the Wetar copper project. Further changes are expected to be announced following completion of the permitting process.



### Contacts:

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Chris Farmer, Managing Director of Finders said the board changes were a natural step in the evolution of the company. “We are very fortunate to have secured someone of the calibre of Gary to act as Chairman as we move into the construction phase on Wetar. Gary brings a wealth of experience and a reputation for hands-on involvement to the role.”

“I would like to thank Russell Fountain for his long-term and invaluable contribution to the Company as Chairman and look forward to the continuity he brings as further restructuring of the Board takes place. Similarly, I would like to recognize the positive contributions made by Quinn Roussel and his support throughout a challenging period for the Company. Notwithstanding Quinn’s departure, we continue to benefit from RCF who remain supportive cornerstone investors for Finders.”

Gary Comb welcomed the new role. “I am very excited about working with the team at Finders to deliver the Wetar project. There are very few near-term copper projects in the world at the moment with such strong economic fundamentals and longer term upside”

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### **Background Information on Finders**

Finders is the operator of the Wetar Copper Project (95% Interest), and the Ojolali Gold-Silver Project (72% with option), both located in Indonesia. The Wetar Copper Project comprises two high grade deposits, Kali Kuning and Lerokis, which are located within 3km from the coast and suitable for open pit mining. The project benefits from having existing infrastructure in place, particularly a wharf, camp and roads and partially pre-stripped copper ore bodies from a prior gold mining era. From February 2009 to December 2010, Finders successfully operated a 5 tonne per day Solvent Extraction/Electro Winning (“SX/EW”) demonstration plant to test copper sulphide leach kinetics, optimise process design and provide data required for project finance. The demonstration plant produced and sold about 2,500 tonnes of LME Grade A copper cathode, all of which was sold at a premium to the LME price and without specification issues. The test heaps are at heights similar to commercial operations worldwide and the SX/EW technology being used is industry standard. SX/EW technology is currently responsible for approximately 22% of the world’s copper production. The development of the Wetar Copper Project comprises the brownfields expansion of the existing demonstration plant to 7,000tpa capacity, followed by incorporation of the Whim Creek plant to lift production to 25,000tpa.