



For Release: 9 September 2013

**FINDERS RESOURCES LIMITED**

**Barry Cahill Employment Agreement**

Finders Resources Limited (Finders or the Company) has entered into an Executive Services Agreement with its new Managing Director Barry Cahill. Key terms of the agreement are set out in the appendix.

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**Further information from Finders Resources Ltd, please contact**

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James Wentworth

Managing Director  
Chief Financial Officer

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## **Executive Service Agreement between Barry Cahill and Finders Resources Limited Summary of the Key Terms**

### **Term**

The contract is effective from 23 August 2013 until 22 August 2016.

### **Total Fixed Remuneration**

\$417,775 per annum inclusive of superannuation.

### **Short Term Incentive**

Opportunity to earn an incentive, paid in shares, to a value equal to a percentage of base salary in respect of each financial year subject to performance against key objectives set by the remuneration committee. Full bonus is only paid for considerable additional value-added in addition to consistently exceeding expected Company performance relative to Company objectives.

The Short Term Incentive may be deferred for up to three years and only paid if Barry Cahill remains employed by the Company at the end of the deferral period.

### **Long Term Incentive**

The Board intends to seek approval to grant 3,000,000 loan shares to Barry Cahill under the terms of the existing Employee Share Ownership Plan. The shares will be issued in three equal tranches of one (1) million each and have the following issue prices and vesting conditions:

- (i) Tranche 1. Completion of the project finance enabling construction of a 25,000tpa plant for the Wetar copper project and Barry Cahill remaining Managing Director of the Company for at least two years from the date of issue of the shares. Issue price equal to the market price at the time of issue;
- (ii) Tranche 2. Completion of at least 5,000 tonnes of cathode production from the Kali Kunning valley SX/EW plant (nameplate capacity 25,000 tpa) and Barry Cahill remaining Managing Director of the Company for at least three years from the date of issue of the shares. Issue price equal to the market price at the time of issue plus 5 cents; and
- (iii) Tranche 3. Expansion of Wetar life of mine production from the current 150,000 tonnes copper cathode to the equivalent of at least 250,000 tonnes of copper cathode and Barry Cahill remaining Managing Director of the Company for at least four years from the date of issue of the shares. Issue price equal to the market price at the time of issue plus 10 cents.

### **Payments on termination**

The contract can be terminated by either party with 12 months' notice or by payment in lieu, except in certain circumstances where no notice period applies (in the case of summary dismissal by the Company) or 3 months' notice period applies (in the case of a termination by Barry Cahill for change of employment responsibilities or location or Company insolvency).

### **Non-Compete and Non-Solicitation**

Barry Cahill may not be involved in any competitive business during the term of the agreement and is subject to a 12 month non-solicitation period following the termination of the agreement.