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## FINDERS RESOURCES LIMITED

### Equity Raising to complete financing of Wetar Copper Project

Finders Resources Limited (ASX: FND) (“Finders” or the “Company”) has announced today that it has entered a trading halt to complete an equity raising of up to \$15.3 million (“Equity Raising”). The Equity Raising will be undertaken through a placement of up to 71.4 million shares to raise \$10.0 million to institutional and sophisticated investors (“Placement”) followed by a 1 for 15 Non Renounceable Entitlement Offer to raise a further \$5.3 million (“Entitlement Offer”).

The Company announced to the ASX on 12 May 2014 that it had secured debt and project equity finance for its Wetar Copper Project. The funds raised through the Equity Raising will be used to complete the equity financing required for the expansion of the Wetar Copper Project (95% owned by Finders) as well as provide funding for further exploration and working capital.

It is proposed that the Entitlement Offer will be underwritten by Morgans Corporate Limited and Blackswan Corporate Limited (the Joint Lead Managers).

#### Terms of the Offer:

- Finders is undertaking an Equity Raising to raise up to \$15.3 million
- The Equity Raising is to be comprised of an institutional and sophisticated investor Placement of up to \$10.0 million followed by a 1 for 15 Non Renounceable Entitlement Offer to raise \$5.3 million
- The Placement and Entitlement Offer will be undertaken at an offer price of \$0.14
- Funds raised will be used to complete funding for the expansion of the Wetar Copper Project

The issue price under both the Placement and Entitlement Offer will be \$0.14 per new share. This represents discounts of<sup>1</sup>:

- 12.5% to the last close of \$0.160;
- 11.0% to the 5 day VWAP of \$0.157;
- 18.6% to the 30 day VWAP of \$0.172; and
- 10.7% to the TERP of \$0.157.

<sup>1</sup> VWAP is the volume weighted average price. TERP is the theoretical ex-rights price of Finders' shares assuming the offer is successfully completed and includes the impact of the Placement. TERP is a theoretical calculation only and the actual price at which Finders' shares trade will depend on many factors and may not be equal to the TERP.



New shares issues pursuant to the Placement and Entitlement Offer will rank equally with existing Finders ordinary shares on issue. Placement shares will not carry any entitlement to participate in the Entitlement Offer.

The Entitlement Offer will include a top up facility whereby existing eligible shareholders can apply for greater than their entitlement. Allocation of any shortfall under the Entitlement Offer will be at the discretion of the Board and Underwriters.

Finders will remain in trading halt today and tomorrow while the Placement is undertaken. Trading is expected to recommence on Thursday 29 May 2014 following the announcement of the outcome of the Equity Raising.

For further details of Equity Raising, please refer to the investor presentation released today to the ASX.

**Barry Cahill**  
**Managing Director**  
**Finders Resources Limited**