

**For Release: 5 March 2012**

**FINDERS RESOURCES LIMITED**

**Wetar Copper Project - Rezoning Milestone Achieved**

Finders Resources Limited (ASX: FND) ("Finders") has been notified by the Head of Spatial Planning, Maluku Province, that proposed changes for the designation and function of forest areas in the Province of Maluku were presented and approved before the Minister of Forestry on 29<sup>th</sup> February 2012. The meeting was attended by the Governor of Maluku, Regents, Director General of Planology and other senior members of the Forestry department.

The next and final stage of the process is formal gazetting which is procedural only. The Head of Spatial Planning has advised that the process of gazetting is expected to be accelerated with the support of Regents and stakeholders.

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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 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.

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

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