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FINDERS RESOURCES LIMITED

Forestry Permit Application Lodged for Wetar Copper Project

Finders Resources Limited (ASX: FND) ("Finders") is pleased to announce that following the award of the in-principle permit or "*Izin Prinsip*" relating to the Wetar Copper Project on 8th Feb 2013, the final submission for the Borrow and Use Forestry Permit ("*Pinjam Pakai*") has been lodged.

Lodgement marks the next major milestone in the permitting process including the completion of:

- The final report and baseline study from Provincial Forestry based on the boundary surveys completed on 4th April 2013.
- Submission of notarised statements regarding the company's ability to implement approved reclamation and reforestation plans, protect the forest areas and provide access for monitoring and evaluation.
- Other prerequisites including appointment of technical and forestry advisors and revised forestry rehabilitation plan and work plans based on the baseline study.

Finders is targeting award of the "*Pinjam Pakai*" by end Q2 2013. This is consistent with timing observed from recently awarded forestry permits to Sumatra Copper & Gold.

The "*pinjam pakai*" is the last outstanding permit required for the commencement of construction and is a condition for any project financing. Its award will trigger Finders' staged development strategy for 25,000 tpa copper cathode production and allow for a prompt restart of the Demonstration Plant to provide early cash flow during the construction period.

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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.

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