

For Release: 17 December 2012

FINDERS RESOURCES LIMITED

Acorn Capital to Convert Loan to Shares

Finders Resources Limited (ASX: FND) (“Finders”) is pleased to announce that Acorn Capital (“Acorn”) has elected to convert its outstanding loan of A\$2 million to shares at a conversion price of 20 cents.

Under the terms of the loan, Acorn can elect to convert their notes into shares when Finders agrees to undertake an equity issue. This conversion is completed at the same price of the recently announced placement to Provident Capital Partners.

The conversion reduces the amount of funding required for the Wetar copper project as the notes will no longer need to be repaid.

Finders’ Managing Director, Chris Farmer welcomed the continued support from Acorn. “Acorn is a highly regarded investor in the mining sector and has been a long-term, significant supporter of Finders. We appreciate the strong vote of confidence and inherent recognition of upside at a time when market conditions are tough for emerging resource companies, particularly those with an Indonesian focus. Finders looks forward to commencing construction on the Wetar copper project in 2013, with near term production expected from existing SX-EW facilities on site.”

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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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