

For Release: 30th August 2010

FINDERS RESOURCES LIMITED

Finders capital raising fully subscribed

Finders Resources (ASX: FND) (“Company” or “Finders”) is pleased to announce it has received firm commitments from investors for a share placement to raise gross proceeds of AUD\$20.95 million. Under the offer approximately 75 million new ordinary shares will be issued at A\$0.28 per share (“Placement”).

The Placement was managed by Western Australian based stockbroker Blackswan Equities Limited (“Blackswan”).

The Placement will be made in two tranches:

- Tranche 1 comprising the placement of 28.07 million shares to raise \$7.86 million, to be issued immediately under the Company’s available 15% capacity under Australian Securities Exchange Limited (ASX) Listing Rule 7.1, and
- Tranche 2 comprising the placement of 46.75 million shares to raise \$13.09 million, subject to shareholder approval at a general meeting to be held on or around Thursday, 30 September 2010.

Funds raised will be applied to the near term development of the Wetar Copper project, capital equipment purchases, payment of environmental bonds, relocating the Whim Creek plant from Australia and completion of a revised capital estimate for the planned expansion to 23,000 tpa copper cathode.

Russell Fountain, Finders Chairman, said:

“I welcome the strong support investors have shown Finders through this Placement. There was strong demand overall. We are very pleased with the support we received from our existing cornerstone shareholders, Resource Capital Funds, Taurus Funds Management, Acorn Capital and Straits Resources. Also pleasing is the fact that through Blackswan we have been joined by several new institutional investors and a strong spread of sophisticated investors.

“Finders is now ready to make the crucial step into production following years of study, implementation and planning. We have proven and de-risked the Wetar operation with our successful demonstration plant which has been operating for more than a year.

“On completion of the Placement we will focus on expanding the demonstration plant to 7ktpa capacity of copper cathode once permitting is finalised.

“Finders is one of very few emerging copper players with real potential to become producers for Australian investors. The robust economics underpinning our Wetar project, combined with the experience of our management and the support of the local Indonesian community auger well for a healthy and profitable future for the Company,” Mr Fountain said.

The Company is also targeting completion of a scoping study for the gold and silver deposits at its Ojolali gold-silver project in Sumatra.

More detail about the Company’s projects can be found within the investor’s presentation which is available on the Company’s website.

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For further information please contact

Finders Resources Ltd:

| | | |
|------------------|------------------------|--|
| Russell Fountain | Non-Executive Chairman | +61 2 9211 8299 |
| Chris Farmer | Managing Director | info@findersresources.com |

Financial PR / Investor Relations:

| | | |
|---------------|--------------------------|------------------|
| Andrew Stokes | FD Third Person (in | +61 2 8298 6100 |
| Nick Elwes | College Hill (in the UK) | +44 20 7457 2020 |

RFC Corporate Finance Ltd - Nomad:

| | | |
|--------------|--------------------|-----------------|
| Rob Adamson | Managing Director | +61 2 9250 0000 |
| Stuart Laing | Executive Director | +61 8 9480 2500 |

finnCap - Finders’ Broker for the AIM market:

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|------------------|-------------------|------------------|
| Matthew Robinson | Corporate Finance | +44 20 7600 1658 |
| Joe Lunn | Analyst | +44 20 7600 1658 |