

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of members of Finders Resources Limited ABN 82 108 547 413 ("**Company**") will be held at the Vintage Room, Royal Automobile Club of Australia, 89 Macquarie Street Sydney NSW 2000 on Thursday 23rd May 2013, commencing 11am Sydney time.

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This Notice of Annual General Meeting and Explanatory Statement should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisors prior to voting.

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ITEMS OF GENERAL BUSINESS

1. ACCOUNTS AND REPORTS

To receive and consider the financial statements and reports of the Company for the year ended 31st December 2012.

Note: There is no requirement for Shareholders to approve these reports.

The statutory annual report is available for members to access and download from www.findersresources.com.

If you would like to receive a hard copy of the statutory annual report free of charge you can contact Finders Resources Limited by telephoning 61 2 8084 1812.

2. RESOLUTION 1: ADOPTION OF THE REMUNERATION REPORT

To consider and if thought fit to pass, with or without amendment, the following resolution as a non-binding resolution:

"That the Company adopt the Remuneration Report for the financial year ended 31st December 2012."

Notes:

- *This Resolution is advisory only and does not bind the Company or the directors.*
- *The directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the meeting when reviewing the Company's remuneration policies.*
- *The Chairman of the Meeting intends to vote all available proxies in favour of adopting the Remuneration Report.*
- *If 25% or more votes that are cast are voted against the adoption of the Remuneration Report at two consecutive AGMs, Shareholders will be required to vote at the second of those AGMs on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's directors must go up for re-election. At the 2012 AGM, less than 25% of votes were cast against adoption of the Remuneration Report.*

3. RESOLUTION 2: ELECTION OF DIRECTOR - DE BELLE

To consider and if thought fit to pass, with or without amendment, the following resolution as an ordinary resolution:

"That Stephen de Belle, a director retiring from office and eligible to be re-elected, be and is hereby elected as a director of the Company."

Notes:

- *Mr de Belle has consented to be re-elected a director of the Company.*
- *The non-candidate directors unanimously support the re-election of Mr de Belle.*
- *The Chairman of the meeting intends to vote undirected proxies in favour of Mr de Belle's re-election.*

4. RESOLUTION 3: ELECTION OF DIRECTOR – THOMSON

To consider and if thought fit to pass, with or without amendment, the following resolution as an ordinary resolution:

"That Robert Thomson, a director retiring from office and eligible to be re-elected, be and is hereby elected as a director of the Company."

Notes:

- *Mr Thomson has consented to be re-elected a director of the Company.*
- *The non-candidate directors unanimously support the re-election of Mr Thomson.*
- *The Chairman of the meeting intends to vote undirected proxies in favour of Mr Thomson's re-election.*

ITEMS OF SPECIAL BUSINESS

5. RESOLUTION 4: INCREASE NON-EXECUTIVE DIRECTOR REMUNERATION LIMIT

To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:

"That, in accordance with the Company's Constitution rule 43.1 and upon the Company's receipt of forestry access approval for the Wetar Island Copper Project, the aggregate maximum amount available for the remuneration of non-executive Directors will be \$500,000.00 per annum.

Notes:

- *At an annual general meeting held 12th April 2005, the Company's members resolved to "approve and adopt the recommendation that, if the Company is listed on the Australian Stock Exchange Limited (ABN 98 008 624 691), the Board may remunerate non-executive directors with a total amount not exceeding \$350,000.00 per annum. This Resolution would increase that amount by \$150,000.*
- *On 7th June 2007, the Company successfully listed on the ASX.*
- *In accordance with the Company's Constitution rule 43.3, Resolution 4 does not apply to the salary of an Executive Officer or Managing Director.*

6. RESOLUTION 5: APPROVAL OF PRIOR SHARE ISSUES TO AMI

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That approval is hereby given, for the purpose of ASX Listing Rule 7.4 and all other purposes, to the issue of 7,994,864 Shares to AMI, as follows:

1. On 19th December 2012, the issue of 7,800,000 Shares at an issue price of \$0.20 per Share, being Facility Conversion Shares; and
2. On 31st December 2012, the issue of 194,864 Shares at an issue price of \$0.1859 per Share, being Facility Interest Shares

and otherwise on the terms and conditions set out in the Explanatory Statement."

7. RESOLUTION 6: APPROVAL OF PRIOR SHARE ISSUES TO RCF

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That approval is hereby given, for the purpose of ASX Listing Rule 7.4 and all other purposes, to the issue on 31st December 2012 of 650,813 Shares at an issue price of \$0.1859 per Share to RCF, being Facility Interest Shares, and otherwise on the terms and conditions set out in the Explanatory Statement."

8. RESOLUTION 7: APPROVAL OF PRIOR SHARE ISSUES TO TAURUS

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That approval is hereby given, for the purpose of ASX Listing Rule 7.4 and all other purposes, to the issue on 31st December 2012 of 867,751 Shares at an issue price of \$0.1859 per Share to Taurus, being Facility Interest Shares, and otherwise on the terms and conditions set out in the Explanatory Statement."

9. RESOLUTION 8: APPROVAL OF FACILITY INTEREST SHARE ISSUE TO RCF

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Board to issue and allot up to 900,000 Facility Interest Shares to RCF or its nominee at an issue price each not less than 80% of the average market price for Shares on the five trading days prior to the date of the issue of the Facility Interest Shares on which sales were recorded (as required by ASX Listing Rules) and otherwise on the terms and conditions set out in the Explanatory Statement."

10. RESOLUTION 9: APPROVAL OF FACILITY INTEREST SHARE ISSUE TO TAURUS

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Board to issue and allot up to 1,200,000 Facility Interest Shares to Taurus or its nominee at an issue price each not less than 80% of the average market price for Shares on the five trading days prior to the date of the issue of the Facility Interest Shares on which sales were recorded (as required by ASX Listing Rules) and otherwise on the terms and conditions set out in the Explanatory Statement."

11. RESOLUTION 10: APPROVAL OF 10% PLACEMENT FACILITY

To consider and, if thought fit, to pass with or without amendment, the following resolution as a special resolution:

"That for the purpose of Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Statement."

12. RESOLUTION 11: ALTERATION OF THE CONSTITUTION TO INCLUDE PROPORTIONAL TAKEOVER PROVISIONS

To consider and, if thought fit, to pass the following resolution as a special resolution:

"That the Constitution be amended by inserting therein the proportional takeover approval provisions contained in proposed Rule 163 of the Company's Constitution set out in Annexure A to the Notice."

13. VOTING RIGHTS AND PROXIES

Notes:

- *A member entitled to attend and vote at the meeting has a right to appoint a proxy.*
- *This appointment may specify the proportion or number of votes that the proxy may exercise.*
- *The proxy need not be a member of the Company.*
- *A member who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes that each proxy is appointed to exercise. If the member appoints two proxies and the appointment does not specify the proportion or number of the member's votes that each proxy may exercise, each proxy may exercise half of the votes.*

13.1. HOW THE CHAIRMAN OF THE MEETING WILL VOTE UNDIRECTED PROXIES

Subject to any voting exclusions (see paragraph 13.2 below of the Notice), the Chairman of the meeting will vote available proxies on, and in favour of, all of the proposed resolutions.

13.2. VOTING EXCLUSIONS

Resolution 1

The Company will disregard any votes cast on Resolution 1:

- by or on behalf of a member of the Key Management Personnel whose remuneration is disclosed in the Remuneration Report and any Closely Related Party of such a member; or
- as a proxy by a member of the Key Management Personnel or a Closely Related Party of such a member.

Resolution 4

The Company will disregard any votes cast on Resolution 4:

- by or on behalf of a Director or an associate of a Director; or
- as a proxy by a member of the Key Management Personnel or a Closely Related Party of such a member.

Resolution 5

The Company will disregard any votes cast on Resolution 5 by:

- AMI and Acorn Capital; and
- any associate of those persons.

Resolution 6

The Company will disregard any votes cast on Resolution 6 by:

- RCF; and
- any associate of that person.

Resolution 7

The Company will disregard any votes cast on Resolution 7 by:

- Taurus; and
- any associate of that person.

Resolution 8

The Company will disregard any votes cast on Resolution 8 by:

- RCF;
- A person who may participate in the proposed issue and a person who might obtain a benefit, expect a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed; and
- any associate of those persons.

Resolution 9

The Company will disregard any votes cast on Resolution 9 by:

- Taurus;
- A person who may participate in the proposed issue and a person who might obtain a benefit, expect a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed; and
- any associate of those persons.

Resolution 10

The Company will disregard any votes cast on Resolution 10 by a person (and any associates of such a person) who may participate in the 10% Placement Facility and a person who may obtain a benefit, except a benefit solely in the capacity of a security holder, if the resolution is passed and any associates of those persons.

However, the Company need not disregard a vote cast on Resolutions 1, 4, 5, 6, 7, 8, 9 and 10 if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

13.3. LODGING YOUR PROXY

Each Shareholder entitled to attend and vote at the meeting has a right to appoint a proxy. This appointment may specify the proportion or number of votes that the proxy may exercise. The proxy need not be a Shareholder of the Company. A Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes that each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the Shareholder's votes that each proxy may exercise, each proxy may exercise half of the votes.

Proxies may be lodged by:

- posting or hand delivery to Finders Resources Limited, Suite 901, Level 9, 60 Pitt St Sydney NSW 2000; or
- facsimile to Finders Resources Limited on facsimile number +61 2 8068 2540,

so that it is received not later than 24 hours before the time of holding the meeting.

13.4. LODGING YOUR POWER OF ATTORNEY

If a Shareholder has appointed an attorney to attend and vote at the meeting, or if a proxy form is signed by an attorney, the power of attorney must likewise be received by:

- posting or hand delivery to Finders Resources Limited, Suite 901, Level 9, 60 Pitt St Sydney NSW 2000; or
- facsimile to Finders Resources Limited on facsimile number +61 2 8068 2540

so that it is received not less than 24 hours before the time for holding the meeting.

13.5. CORPORATE REPRESENTATIVES

A Shareholder who is a body corporate may appoint an individual as a representative to exercise the Shareholder's voting rights at the General Meeting pursuant to section 250D of the Corporations Act. Representatives will be required to present documentary evidence of their appointment on the day of the meeting.

13.6. DATE FOR DETERMINING HOLDERS OF SHARES

For the purposes of regulation 7.11.37 of the Corporations Act and ASX Settlement Operating Rule 5.6.1, the Board has set the End of Day on Tuesday 21st May 2013 as the time and date to determine holders of the Company's ordinary fully paid shares for the purposes of the General Meeting. Share transfers registered after that deadline will be disregarded in determining entitlements to attend and vote at the General Meeting.

In accordance with the Corporations Act 2001 (Cwth) for the resolutions to be effective:

- the resolutions must be passed at a General Meeting of which not less than 28 clear days written notice specifying the intention to propose the resolutions has been given (satisfied by this Notice); and

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- in the case of ordinary resolutions must be passed by more than 50% of all the votes cast by Shareholders of the Company present and entitled to vote on the resolutions (whether in person or by proxy, attorney or representative).

On a show of hands every Shareholder has one vote, and on a poll, every Shareholder has one vote for each fully paid Share.

By Order of the Board:



Ian Morgan

Company Secretary

Thursday, 18 April 2013

14. EXPLANATORY STATEMENT

14.1. FINANCIAL REPORTS

The Financial Statements, Directors' Report and Auditor's Report for the Company for the year ended 31st December 2012 will be laid before the meeting. There is no requirement for Shareholders to approve these reports. However, the Chairman of the meeting will allow a reasonable opportunity for Shareholders to ask questions about, or make comments on, the management of the Company.

Shareholders will be given a reasonable opportunity to ask the auditor questions about the conduct of the audit and the content of the Auditor's Report.

14.2. REMUNERATION REPORT

The Remuneration Report of the Company for the financial year ended 31st December 2012 is set out in the Company's 2012 Annual Report which is available on the Company's website www.findersresources.com.

The Remuneration Report sets out the Company's remuneration arrangements for Directors and Managing Director. The Chairman of the meeting will allow a reasonable opportunity for Shareholders to ask questions about, or make comments on, the Remuneration Report at the meeting. In addition, Shareholders will be asked to vote on the Remuneration Report.

The resolution is advisory only and does not bind the Company or its Directors. The Board will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the meeting when reviewing the Company's remuneration policies. Under the Corporations Act 2001, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive AGMs, Shareholders will be required to vote at the second of those AGMs on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Directors must go up for re-election. At the 2012 AGM, less than 25% of votes were cast against adoption of the Remuneration Report.

The Company encourages all Shareholders to cast their votes on Resolution 1 (Remuneration Report). Shareholders not attending the meeting may use the enclosed Proxy Form to lodge their vote by appointing a Proxy. Any undirected proxies held by the Chairman of the Meeting, other Directors or other Key Management Personnel or any of their Closely Related Parties will not be voted on Resolution 1 (Remuneration Report), unless the vote is cast by the Chairman of the Meeting pursuant to an express authorization on the Proxy Form made by a Shareholder who is entitled to vote on Resolution 1.

Key management personnel of the Consolidated Entity are the Directors, the Managing Director, and those other persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. The Remuneration Report identifies the Company's Key Management Personnel for the financial year to 31st December 2012. Their Closely Related Parties are defined in the Corporations Act 2001, and include certain of their family members, dependants and companies they control. If you choose to appoint a proxy, you are encouraged to direct your proxy how to vote on Resolution 1 (Remuneration Report) by marking either "For", "Against" or "Abstain" on the Voting Form for that item of business.

14.3. ELECTION OF DIRECTORS RETIRING BY ROTATION

Under ASX Listing Rule 14.4, a Director must not hold office without re-election past the third annual general meeting following the Director's appointment or three years, whichever is longer. A Director who retires in accordance with these requirements is eligible for re-election.

Rule 6.1 of the Company's constitution requires, at the annual general meeting in every year subsequent to the first annual general meeting, 1/3 of the Directors for the time being or, if their number is not 3 or a multiple of 3, then the number nearest to but not exceeding 1/3, retire from office but no Director may retain office for more than 3 years without submitting himself or herself for re-election even though the submission results in more than 1/3 of the Directors retiring from office.

Rule 6.2 of the Company's constitution requires that the Director or Directors to retire at an annual general meeting other than the first annual general meeting are those who have been longest in office since their election.

Rule 6.3 of the Company's constitution requires that as between or among 2 or more Directors who became Directors on the same day, the Director or Directors to retire are determined by lot unless they otherwise agree between or among themselves.

Accordingly, Messrs de Belle and Thomson are due to retire at the end of the meeting and offer themselves for re-election to the Board.

Stephen R de Belle (Appointed 27 th November 2004)	Independent Non-Executive Director
Qualifications	BA (Macquarie University), MSc (London University), MTCP (University of Sydney)
Experience	Mr de Belle has been closely involved with the start-up and operation of iron ore, coal, base metals, gold and petroleum projects and companies, and has particular expertise in the development and financing of projects in the resources and infrastructure sectors both in Australia and overseas. He is currently managing director of a geothermal and power technology company.
Interest in Shares and Options	4,588,265 Ordinary Shares
Special Responsibilities	Chairman of Audit, Remuneration and Nomination Committees
Other Listed Company Directorships in last 3 years	Mantle Mining Corporation Limited (appointed 3 July 2006)

Robert P Thomson (Appointed 6 th January 2009)	Executive Director - Development
Qualifications	BE (Mining) (University of Queensland), MBA (University of Wollongong), FAusIMM
Experience	Mr Thomson has over 30 years of Australian and international mining experience. He has worked on 5 Asian development projects in the last 13 years including GM Development, Chatree Gold Mine in Thailand and Project Director, Sepon Gold Mine in Laos. Mr Thomson was CEO of Climax Mining Limited from 2003 to 2006 and Asian Mineral Resources Limited from 2006 to 2008.
Interest in Shares and Options	750,000 Ordinary Shares under employee incentive plan. 2,000,000 options expiring 8 May 2014 (exercise price - \$0.30).
Special Responsibilities	Nil
Other Listed Company Directorships in last 3 years	Nil

14.4. INCREASE NON-EXECUTIVE DIRECTOR REMUNERATION LIMIT

The ASX Listing Rules (Listing Rule 10.17) and the Company's Constitution require the maximum amount of non-executive Directors' remuneration to be determined by Shareholders in general meeting.

The current maximum aggregate remuneration of the non- executive Directors is \$350,000 per annum, that fee cap having been set by Shareholders at an annual general meeting held 12th April 2005.

Shareholder approval is sought to increase the maximum total amount available for payment by way of remuneration to non- executive Directors by \$150,000 to \$500,000 per annum, upon the Company's receipt of forestry access approval for the Wetar Island Copper Project.

The reasons for the proposed increase are set out below.

1. The total annual remuneration of the non-executive Directors for the 2012 financial year was \$267,771. This is 27% below the current annual limit of non-executive Directors' remuneration of \$350,000 per annum.
2. The current fee cap does not provide the flexibility to allow the Board to appoint a further non-executive Director at an appropriate time.
3. Furthermore, while the Board is not currently proposing to increase its size, the Board has foreshadowed that upon commencement of the Wetar Copper Project, it anticipates adapting the skill and experience mix of the Board to best manage the challenges of development and operation of the Wetar Copper Project.

14.5. APPROVAL OF PRIOR SHARE ISSUES TO RCF, TAURUS AND ACORN

On 7th June 2012, the Company announced that three of its major Shareholders, RCF, Taurus and Acorn Capital ('Acorn') agreed to provide a loan facility of up to \$8 million to the Company. The funds are being used for the continued development of the Wetar Copper Project including continuing funding of the refurbishment of the MFO generators, additional engineering and design work and progressing the project financing.

The loan facility is by way of an amendment to the Convertible Equity Facility dated 25th October 2011, which was the subject of a Shareholders' meeting held on 8th March 2012. Under the Convertible Equity Facility, RCF and Taurus agreed to lend the Company up to \$8,000,000. Under the Amended Convertible Equity Facility, the facility was increased by \$8,000,000 to \$16,000,000, with AMI becoming a party to the facility agreement and RCF, Taurus and AMI agreeing to lend the Company the increased facility amount totalling up to \$8,000,000.

The Amended Convertible Equity Facility matured on 24th October 2012 and, on 22nd October 2012, was extended until 24th October 2013.

As announced on 17th December 2012 by the Company, Acorn elected to convert its \$2,000,000 loan into Shares for a price of \$0.20 per Share into 10,000,000 Facility Conversion Shares.

On 19th December 2012, the Company issued and allotted 7,800,000 Facility Conversion Shares to AMI, for a price of \$0.20 per Share.

On 30th January 2013, the Company issued and allotted 2,200,000 Facility Conversion Shares to AMI, for a price of \$0.20 per Share.

The Facility Conversion Share issue on 30th January 2013 was approved by Shareholders at a meeting on 18th January 2013.

On 31st December 2012, the Company issued and allotted 1,713,428 Facility Interest Shares as follows:

1. 194,864 to AMI, for a price of \$0.1859 per Share; and
2. 650,813 to RCF, for a price of \$0.1859 per Share; and
3. 867,751 to Taurus, for a price of \$0.1859 per Share.

On 28th March 2013, the Company issued and allotted 1,416,954 Facility Interest Shares as follows:

1. 607,266 to RCF, for a price of \$0.1949 per Share; and
2. 809,688 to Taurus, for a price of \$0.1949 per Share.

The Facility Interest Share issues on 28th March 2013 were approved by Shareholders at a meeting on 18th January 2013.

Resolutions 5, 6 and 7 seek Shareholders' approval of the following:

1. issue of 7,994,864 Shares to AMI, as follows:
 - 1.1. On 19th December 2012, issue of 7,800,000 Shares at an issue price of \$0.20 per Share, being Facility Conversion Shares; and

- 1.2. On 31st December 2012, issue of 194,864 Shares at an issue price of \$0.1859 per Share, being Facility Interest Shares;
2. issue on 31st December 2012 of 650,813 Shares at an issue price of \$0.1859 per Share to RCF, being Facility Interest Shares;
3. issue on 31st December 2012 of 867,751 Shares at an issue price of \$0.1859 per Share to RCF, being Facility Interest Shares;
4. Following the Share issues, the respective shareholdings of AMI, RCF and Taurus were as follows:
 - 4.1. AMI 39,171,710 Shares with 12.3 % voting power;
 - 4.2. RCF 39,970,595 Shares with 12.5 % voting power; and
 - 4.3. Taurus 31,006,840 Shares with 9.7 % voting power.

The key terms of the Amended Convertible Equity Facility are set out below.

Terms of Amended Convertible Equity Facility

The principal terms of the Amended Convertible Equity Facility are:

- The total facility amount initially totalled up to \$16,000,000 provided by RCF, Taurus and AMI;
- With AMI's conversion of its \$2,000,000 loan into Shares, the total facility amount reduced by \$2,000,000 to \$14,000,000.
- the facility is unsecured;
- interest rate of 8% p.a. payable quarterly in arrears and may, subject to agreement between the individual Lenders and the Company, be paid by way of issue of Shares at the weighted average market price for the Shares on the five trading days preceding the conversion notice;
- the facility is repayable on the earlier of the project equity raising for development of the Wetar Island Copper Project or 24th October 2013;
- if the Company is issuing Shares, the individual Lenders may elect to convert some or all of the Amended Convertible Equity Facility into Shares at the same issue price per Share as the equity raising;
- RCF, Taurus and AMI were paid a facility establishment fee totalling \$320,000 being 2.0% of the facility amount under the Amended Convertible Equity Facility. Payment of this facility fee to RCF, Taurus and AMI was satisfied by the issue of a total of 1,564,792 Facility Establishment Fee Shares;
- RCF, Taurus and AMI were granted Facility Establishment Options over a total of 31,298,904 Shares in consideration for the renewed facility amount under the Amended Convertible Equity Facility, the terms of the Facility Establishment Options are described below;
- the Company is required to use funds raised on the exercise of the Facility Establishment Options to repay any outstanding amounts under the Amended Convertible Equity Facility;
- the Company agreed not to dispose of all or a substantial part of its property, with certain exceptions including receiving consents from the Lenders, or disposals in the ordinary course of business for arm's length consideration; and

- the Company has undertaken not to change its Wetar Copper Project and take all action necessary or desirable in order to operate the Wetar Copper Project and ensure that all its assets are maintained in good and efficient operating condition.

Facility Interest Shares

Pursuant to the terms of the Amended Convertible Equity Facility, facility interest of 8% p.a. payable quarterly in arrears is permitted to be paid by way of issue of Facility Interest Shares at the weighted average market price for the Shares on the five trading days preceding the conversion notice.

RCF, Taurus and AMI agreed to the issue on 31st December 2012 and 28th March 2013 of Facility Interest Shares totalling 3,130,382 in satisfaction of interest payable for the quarters ended 31st December 2012 and 31st March 2013 as follows:

Lenders	Quarter ended 31 st December 2012		Quarter ended 31 st March 2013		Total
	Number of Shares	Issue Price per Share	Number of Shares	Issue Price per Share	Total Number of Shares
	A		B		A plus B
RCF	650,813	\$0.1859	607,266	\$0.1949	1,258,079
Taurus	867,751	\$0.1859	809,688	\$0.1949	1,677,439
AMI	194,864	\$0.1859	-	-	194,864
Total	1,713,428	\$0.1859	1,416,954	\$0.1949	3,130,382

Facility Establishment Options

Pursuant to the terms of the Amended Convertible Equity Facility, RCF, Taurus and AMI were granted Facility Establishment Options over a total of 31,298,904 Shares in consideration for the renewed facility amount. The principle terms of the Facility Establishment Options are as follows:

- each Facility Establishment Option is an option to acquire one Share at an exercise price of \$0.2556 per Share;
- the Facility Establishment Options may be exercised at any time up to and including 21st October 2017; and

- the Company is required to use funds raised on the exercise of the Facility Establishment Options to repay any outstanding amounts under the Amended Convertible Equity Facility.

The granting of the Facility Establishment Options was ratified pursuant to ASX Listing Rule 7.4 by members, at the Company's general meeting held 18th January 2013.

Resolutions 5, 6 and 7 seek Shareholder approval pursuant to ASX Listing Rule 7.4 for the issue of the Facility Conversion Shares and Facility Interest Shares.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue does not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with Shareholder approval for the purpose of ASX Listing Rule 7.1.

The issue did not breach ASX Listing Rule 7.1.

By approving this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the approval of the matters specified above:

Entry into Amended Convertible Equity Facility

- (a). only one Amended Convertible Equity Facility has been issued for consideration of the agreement of the Lenders to provide a renewal in the facility amount of up to \$14,000,000 and there is no maximum number of Shares that may be issued on the conversion of the whole or part of any amounts payable pursuant to the terms of the Amended Convertible Equity Facility, the number of Shares that may be issued is calculated as follows:
 - (i) the number of Shares issued on conversion of interest pursuant to the Amended Convertible Equity Facility will be calculated by dividing the amount to be converted by a price per Share equal to the weighted average market price for the Shares on the five trading days prior to the issue of a conversion notice by the Company to convert the interest to Shares; and
 - (ii) Shares issued as a result of a Lender electing to convert some or all of the Amended Convertible Equity Facility into Shares upon an issue of Shares by the Company will be issued at the same price per Share as other Shares issued by the Company under the terms of the equity raising;
- (b). Examples of the total number of Shares that may be issued each quarter when converting Amended Convertible Equity Facility interest into Shares, with different weighted average market Share prices and \$14.0 million total drawings:

Weighted average market Share price (cents per Share)	Number of Shares
10	2,800,000
15	1,866,667
20	1,400,000
25	1,120,000
30	933,333

- (c). the amount of the facility amount under the Amended Convertible Equity Facility is up to \$14,000,000, the price at which Shares may be issued under the Convertible Equity Facility in the event of the exercise of conversion rights under the Convertible Equity Facility is:
- (i) Shares issued on conversion of interest pursuant to the Amended Convertible Equity Facility will be issued at a price per Share equal to the weighted average market price for the Shares on the five trading days prior to the issue of a conversion notice by the Company to convert interest to Shares; and
 - (ii) Shares issued as a result of a Lender electing to convert some or all of the Amended Convertible Equity Facility into Shares upon an issue of Shares by the Company will be issued at the same price per Share as other Shares issued by the Company under the terms of the equity raising;
- (d). the terms of the Amended Convertible Equity Facility are set out above and all Shares issued in the event of the exercise of conversion rights under the Amended Convertible Equity Facility will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e). the names of the allottees and the respective amounts of funding provided by each allottee under the Amended Convertible Equity Facility are as follows:

Lenders	Funding provided
RCF	\$6,000,000
Taurus	\$8,000,000
Total	\$14,000,000

- (f). the funds raised are being used for the continued development of the Wetar Island Copper Project including continuing funding of the refurbishment of the MFO generators, additional engineering and design work and progressing the project financing.

Facility Conversion Shares

- (a). A total of 10,000,000 Facility Conversion Shares were issued and allotted;
- (b). the issue price for the Facility Conversion Shares was \$0.20 per Share;
- (c). the Facility Conversion Shares are fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d). the Facility Conversion Shares were issued to AMI as set out above; and
- (e). the Facility Conversion Shares were issued in satisfaction of the obligation to pay the \$2,000,000 loan by AMI under the Amended Convertible Equity Facility as described above.
- (f). A voting exclusion statement is included in the Notice.

Facility Interest Shares

- (a). A total of 3,130,382 Facility Interest Shares were issued and allotted;
- (b). the issue prices for the Facility Interest Shares were:
 - (i) 1,713,428 Shares a price of \$0.1859 per Share; and
 - (ii) 1,416,954 Shares a price of \$0.1949 per Share;
- (c). the Facility Interest Shares are fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d). the Facility Interest Shares were issued to RCF, Taurus and AMI as set out above; and
- (e). the Facility Interest Shares were issued in satisfaction of the obligation to pay the facility interest under the Amended Convertible Equity Facility as described above.
- (f). A voting exclusion statement is included in the Notice.

Each of the independent Directors recommends that Shareholders vote in favour of Resolutions 5, 6 and 7.

14.6. APPROVAL OF SHARE ISSUES TO RCF AND TAURUS

Resolutions 8 and 9 seek Company shareholder approval for the issue and allotment of up to 2,100,000 Facility Interest Shares to RCF (900,000) and Taurus (1,200,000).

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that 12 month period.

The effect of passing the resolution will be to allow the Directors to issue the Facility Interest Shares during the three month period after the Annual General Meeting (or a longer period if allowed by the ASX), without using the Company's 15% placement capacity under ASX Listing Rule 7.1.

As set out in the explanatory information for Resolutions 5, 6 and 7 (paragraph 14.5), the Amended Convertible Equity Facility's interest rate of 8% p.a. is payable quarterly in arrears and may, subject to agreement between the individual and the Company, be paid by way of issue of Shares at the weighted average market price for the Shares on the five trading days preceding the conversion notice.

The Company may only deliver Facility Interest Shares to the Lenders, if the Company:

- (a) can do so without the approval of Company shareholders in accordance with ASX Listing Rule 7.1; or
- (b) the approval of Company shareholders in accordance with ASX Listing Rule 7.1 is required and the Company has obtained such approval.

The Company and individual Lenders may not agree to pay the Amended Convertible Equity Facility's interest by way of issue of Shares, so there is no certainty that the Company will proceed with the issue of Facility Interest Shares.

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Facility Interest Shares:

- (a). the maximum number of Facility Interest Shares to be issued is 2,100,000;
- (b). the Facility Interest Shares would be issued no later than three months after the date of the General Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules);
- (c). the issue price of the Facility Interest Shares would be at least 80% of the average market price for the Shares on the five trading days prior to the issue of the Facility Interest Shares on which sales were recorded;
- (d). the Facility Interest Shares will be issued and allotted to RCF and Taurus;
- (e). the Facility Interest Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (f). the Company intends to use the funds raised from the Facility Interest Shares to convert the individual Lenders' rights, in respect of the Company's obligation to pay interest, into Shares;
- (g). issue and allotment of the Facility Interest Shares may occur progressively; and
- (h). the Company will disregard any votes cast on Resolution 8 by:
 - RCF;
 - A person who may participate in the proposed issue and a person who might obtain a benefit, expect a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed; and
 - any associate of those persons.
- (i). the Company will disregard any votes cast on Resolution 9 by:
 - Taurus;
 - A person who may participate in the proposed issue and a person who might obtain a benefit, expect a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed; and
 - any associate of those persons.

However, the Company need not disregard a vote on Resolutions 8 and 9 if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Each of the independent Directors recommends that Shareholders vote in favour of Resolutions 8 and 9.

14.7. APPROVAL OF 10% PLACEMENT FACILITY

ASX Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued share capital through placements over a 12 month period after the annual general meeting (10% Placement Facility). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1. An eligible entity for the purposes of Listing Rule 7.1A is an entity that:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a market capitalisation of \$300 million or less (excluding restricted securities and securities quoted on a deferred settlement basis).

The Company is an eligible entity.

The Company is now seeking Shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility. The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2. Further information is set out in paragraph (c) below.

The effect of Resolution 10 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1.

Resolution 10 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

Description of Listing Rule 7.1A

- (a) Shareholder Approval
The ability to issue Equity Securities under the 10% Placement Facility is subject to Shareholder approval by way of a special resolution at an annual general meeting.
- (b) Equity Securities
Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing **quoted** class of Equity Securities of the Company. At the date of the Notice, the Company only has quoted shares on issue and no quoted options or convertible securities.
- (c) Formula for calculating 10% Placement Facility
Listing Rule 7.1A.2 provides that eligible entities which have obtained Shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:
(A x D) – E

A is the number of shares on issue 12 months before the date of issue or agreement:

- (i) plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;
- (ii) plus the number of partly paid shares that become fully paid in the 12 months;
- (iii) plus the number of fully paid shares issued in the 12 months with approval of holders of shares under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid shares under the entity's 15% placement capacity without Shareholder approval;
- (iv) less the number of fully paid shares cancelled in the 12 months.

Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%

E is the number of Equity Securities issued or agreed to be issued under the Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of Shareholders under Listing Rule 7.1 or 7.4.

Number of Shares on Issue

At the date of the Notice, the Company has a total of 319,715,590 Shares on issue.

Minimum Issue Price

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the volume weighted average price (VWAP) of Equity Securities in the same class calculated over the 15 Trading Days immediately before:

- (a) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (b) if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (a) above, the date on which the Equity Securities are issued.

10% Placement Period

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires the earlier to occur of:

- (a) the date that is 12 months after the date of the annual general meeting at which approval is obtained; or
- (b) the date of the approval by Shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main understanding),

or such longer period if allowed by ASX (**10% Placement Period**).

Specific Information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, the following information is provided in relation to the approval of the 10% Placement Facility:

- (a) the Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities over the 15 Trading Days immediately before:
 - (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
 - (ii) if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

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(b) If Resolution 10 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table (in the case of options, only if the options are exercised). There is a risk that:

- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The table below shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice.

The table also shows:

- (i) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- (ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 50% as against the current market price.

Variable 'A' in Listing Rule 7.1A.2		Number of Shares examples	Variables			
				50% decrease in Issue Price	Issue Price	100% Increase in Issue Price
	Issue price examples			\$0.083	\$0.165	\$0.33
Current Variable A		319,715,590	10% Voting Dilution	31,971,559	31,971,559	31,971,559
			Funds raised	\$2,653,639	\$5,275,307	\$10,550,614
50% increase in Current Variable A		479,573,385	10% Voting Dilution	47,957,339	47,957,339	47,957,339
			Funds raised	\$3,980,459	\$7,912,961	\$15,825,922
100% increase in Current Variable A		639,431,180	10% Voting Dilution	63,943,118	63,943,118	63,943,118
			Funds raised	\$5,307,279	\$10,550,614	\$21,101,229

The table has been prepared on the following assumptions:

- (i) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
 - (ii) No options (including any options issued under the 10% Placement Facility) are exercised before the date of the issue of the Equity Securities;
 - (iii) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
 - (iv) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.
 - (v) The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
 - (vi) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes options, it is assumed that those options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
 - (vii) The issue price is \$0.165, being the closing price of the Shares on the ASX on 17th April 2013.
- (c) The Company will only issue and allot the Equity Securities during the 10% Placement Period. The approval under Resolution 10 for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities or Listing Rule 11.2 (disposal of main undertaking)).
- (d) The Company may seek to issue the Equity Securities for the following purposes:
- (i) non-cash consideration for the acquisition of new resources assets and investments. In such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3; or
 - (ii) cash consideration. In such circumstances, the Company intends to allocate the funds towards additional working capital while the Company progresses development funding for the Wetar Island Copper Project.

The Company will comply with the disclosure obligations under the Listing Rules 7.1A(4) and 3.10.5A upon issue of any Equity Securities. The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility.

The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) the financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

Further, if the Company is successful in acquiring new resources assets or investments, it is likely that the allottees under the 10% Placement Facility will be vendors of the new resources assets or investments.

- (e) The Company has not previously obtained Shareholder approval under Listing Rule 7.1A.

- (f) A voting exclusion statement is included in the Notice. At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

14.8. ALTERATION OF THE CONSTITUTION TO INCLUDE PROPORTIONAL TAKEOVER PROVISIONS

The Corporations Act 2001 permits a company's constitution to include a prohibition on the registration of a transfer of shares resulting from a proportional takeover offer which has not been approved by a resolution passed at a general meeting of shareholders or by postal ballot. A proportional takeover offer is an offer for a specified proportion of securities in a class. Under section 648G of the Corporations Act 2001, such a prohibition may have a term of 3 years. It may be renewed by special resolution of shareholders.

Such a provision is in the Company's constitution but expires 27th May 2013.

The Directors consider that it is in the interests of Shareholders to include a proportional takeover approval provision as contained in proposed Rule 163 of the Constitution.

Effect of Proportional Takeover Approval Provisions

Proposed Rule 163 of the Constitution provides that, if a proportional takeover offer is received, the registration of a transfer resulting from acceptance of an offer made under the proportional takeover offer is prohibited unless a resolution is passed by Shareholders approving the proportional offer. Rule 163 provides that for an approval resolution to be passed, the proportion that the number of votes in favour of the resolution bears to the total number of votes on the resolution must be greater than one-half. The bidder under the takeover offer and its associates are not entitled to vote on the resolution.

Under section 648E of the Corporations Act 2001, the Directors must ensure that the approval resolution is voted on at least 14 days before the close of the proportional offer. If that resolution is not voted on by that time, then a resolution approving the offer is taken to have been passed under section 648E(3) of the Corporations Act 2001. The Directors will also be guilty of an offence under the Corporations Act 2001 in that event. If the resolution is voted on but not passed by the required vote, then the registration of any transfer of shares resulting from the proportional offer will be prohibited and the offer is taken to be withdrawn under section 648F of the Corporations Act 2001. If the resolution is passed, the relevant transfers of shares will be registered, provided they comply with the other provisions of the Constitution.

If Rule 163 is approved by Shareholders, then it will cease to apply after 3 years unless renewed by a special resolution of Shareholders.

Reasons for Resolution

The Directors consider that Shareholders should have the opportunity to vote on a proposed proportional takeover offer. A proportional takeover offer for the Company may enable control of the Company to be acquired by a party holding less than a majority interest and without Shareholders having the opportunity to dispose of all their Shares, with the attendant risk of Shareholders being left as part of a minority interest. Adoption of Rule 163 will prevent this situation from arising without Shareholder approval.

Present Acquisition Proposals

As at the date of this Notice, no Director is aware of any proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.

Advantages and Disadvantages

Directors consider that there are no advantages or disadvantages for the Directors in the adoption of Rule 163, as they still have the ability to make a recommendation on whether a proportional takeover offer should be rejected or accepted. The adoption of Rule 163 will enable Shareholders to decide whether to accept proportional offers which may result in a change in control in the Company and will ensure that all Shareholders will have an opportunity to study a proportional takeover offer before voting on the proposal. It may be argued that adoption of Rule 163 will reduce the possibility of a successful proportional takeover bid and that as a result proportional offers for the Company will be discouraged. This in turn may reduce the opportunities which Shareholders may have to sell some of their Shares at an attractive price which includes a premium for control. It may also be said that the adoption of Rule 163 imposes a restriction on the ability of individual Shareholders to freely deal in their Shares.

Directors consider that the adoption of Rule 163 is in the interests of Shareholders, and recommend Shareholders vote in favour of this special resolution.

14.9. GLOSSARY

\$ means Australian dollars unless stated otherwise.

Acorn Capital means Acorn Capital Limited ABN 51 082 694 531, a company associated with AMI.

AGM or Annual General Meeting means the annual general meeting to commence 11am Sydney time on Thursday 23rd May 2013 and notified to the Shareholders by this Notice.

Amended Convertible Equity Facility means the amended convertible loan facility dated 6th June 2012 under which:

1. The Convertible Equity Facility was increased by \$8,000,000 to \$16,000,000;
2. On 30th January 2013 decreased to \$14,000,000 with AMI's conversion into Shares of its \$2,000,000 loan under the facility, for \$0.20 per Share; and
3. As described in the explanatory information for Resolutions 5, 6 and 7, on 22nd October 2012 the Convertible Equity Facility was extended until 24th October 2013.

AMI means Australian Microcap Investments Pty Ltd ABN 17 127 745 395, a company associated with Acorn Capital.

Associate has the meaning given to that term in Part 1.2, Division 2 of the Corporations Act.

ASX means ASX Limited ABN 98 008 624 691.

ASX Listing Rules means the official listing rules issued and enforced by the ASX, as amended from time to time, and **Listing Rules** has a corresponding meaning.

ASX Settlement means ASX Settlement Pty Ltd ABN 49 008 504 532.

Board or **Board of Directors** means the board of Directors.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth).

Company means Finders Resources Limited ABN 82 108 547 413.

Consolidated Entity means the Company together with all the entities it is required by the accounting standards to include in consolidated financial statements.

Convertible Equity Facility means the convertible loan facility provided by RCF and Taurus to the Company on or about 24th October 2011 as described in the explanatory information for Resolutions 3, 4 and 5 pursuant to which RCF and Taurus agreed to lend the Company up to A\$8,000,000.

Constitution means the constitution of the Company, as amended from time to time.

Corporations Act 2001 means the Corporations Act 2001 (Commonwealth) as amended from time to time.

Directors mean the directors for the time being of the Company or the directors assembled as a board.

Directors' Report means the Company's directors' report for the year ended 31st December 2012, as required by the Corporations Act 2001.

End of Day means on any trading day, 7.00pm Sydney time or such other time as ASX Settlement may from time to time determine.

Equity Securities has the same meaning as in the ASX Listing Rules.

Executive Officer means a director in full-time employment of the Company or any subsidiary or related body corporate other than a Managing Director.

Explanatory Statement means the notes included in the Notice which convened this meeting.

Facility Conversion Shares means Shares issued to AMI upon conversion of the loan under the Amended Convertible Equity Facility, and described in the explanatory information for Resolution 5.

Facility Establishment Fee Shares means a total of 1,564,792 Shares allotted and issued on 24th October 2012 for \$0.2045 per Share to RCF, Taurus and AMI pursuant to the Amended Convertible Equity Facility, and described in the explanatory information for Resolutions 5, 6 and 7.

Facility Interest Shares means a total of 3,130,382 Shares issued and allotted as follows:

1. 1,713,428 Shares on 31st December 2012 for A\$0.1859 per Share to RCF, Taurus and AMI; and
2. 1,416,954 Shares 28th March 2013 for A\$0.1949 per Share to RCF and Taurus

pursuant to the Amended Convertible Equity Facility and described respectively in the explanatory information for Resolutions 5, 6 and 7.

Lenders mean RCF and Taurus.

Managing Director means any person appointed to perform the duties of managing director of the Company.

Notice means this notice of Annual General Meeting.

RCF means Resource Capital Fund IV, L.P.

Remuneration Report means the remuneration report which forms part of the Directors' Report.

Share means a fully paid ordinary share in the issued capital of the Company and **Shares** has a corresponding meaning.

Shareholder means shareholder of the Company and **Shareholders** has a corresponding meaning.

Trading Day means a day determined by the ASX to be a trading day, notified to market participants, and otherwise as defined by the ASX Listing Rules.

Taurus means Taurus Funds Management Pty Limited ABN 52 121 452 560.

14.10. REGISTERED OFFICE:

Finders Resources Limited ABN: 82 108 547 413

Suite 901, Level 9, 60 Pitt Street Sydney NSW 2000

Telephone: +61 2 8084 1812

www.findersresources.com

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15. PROXY FORM

I/We, _____

(name / address)

being a member/s of Finders Resources Limited ABN: 82 108 547 413 (**Company**) hereby appoint

(name / address)

or failing him or her the Chairman of the Meeting¹ as my/our proxy to vote on my/our behalf at the Annual General Meeting of the Company to be held at the Vintage Room, Royal Automobile Club of Australia, 89 Macquarie Street Sydney NSW 2000, on Thursday 23rd May 2013, commencing at 11am Sydney time, and at any adjournment of that meeting.

¹If you appoint a proxy, the Company encourages you to direct your proxy how to vote on each item of business. The Directors and other Key Management Personnel of the Consolidated Entity and their Closely Related Parties (see the Notice of Meeting and overleaf) will not cast any votes in respect of Resolution 1 (Remuneration Report) that arise from undirected proxies that they hold. The Chairman of the Meeting intends to vote all available proxies in favour of all Resolutions.

If the Chairman of the Meeting is appointed as your proxy, or may be appointed by default and you do not wish to direct your proxy how to vote please place a mark in the box. By marking this box, you acknowledge that the Chairman of the Meeting may exercise your proxy even if he has an interest in the outcome of the resolutions. Votes cast by the Chairman of the Meeting for the resolutions other than as proxy holder will be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chairman of the Meeting will not cast your votes on the resolutions and your votes will not be counted in calculating the required majority if a poll is called on the resolutions.

I/we authorize the Chairman of the Meeting to vote on Resolution 1 in accordance with his/her intentions as set out in the Notice of Meeting and this form (except where I/we have indicated a different voting intention by marking the voting boxes). I/we acknowledge that the Chairman of the Meeting may exercise my/our proxy in relation to Resolution 1, even though Resolution 1 is connected directly or indirectly with the remuneration of members of Key Management Personnel of the Consolidated Entity.

If you do not mark this box and you do not direct the Chairman of the Meeting how to vote on Resolution 1, the Chairman of the Meeting will NOT cast any vote in respect of Resolution 1 that arise from undirected proxies.

If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in computing the required majority on a poll.

FINDERS RESOURCES LIMITED NOTICE OF ANNUAL GENERAL MEETING 23RD MAY 2013

This proxy is to be used in respect of all / ___% (*number*) of the Ordinary Shares I / we hold.

I/We instruct my/our proxy to vote as follows (the resolutions are numbered as in the Notice of Annual General Meeting):

To consider and, if thought fit, to pass, with or without amendment, the following resolutions as ordinary resolutions:	For	Against	Abstain
Resolution 1: Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2: Election of Director – De Belle	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3: Election of Director - Thomson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4: Increase Non-Executive Director Remuneration Limit.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5: Approval of Prior Share Issues to AMI	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6: Approval of Prior Share Issues to RCF	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7: Approval of Prior Share Issues to Taurus	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8: Approval of Share Issues to RCF	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9: Approval of Share Issues to Taurus	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 10: Approval of 10% Placement Facility.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 11: Alteration of the Constitution to include Proportional Takeover Provisions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Dated: _____ 2013

Individuals and joint holders

Companies (affix common seal if appropriate)

Signature

Director

Signature

Director/Company Secretary

Instructions for Completing Proxy Form

1. A member entitled to attend and vote at a Meeting is entitled to appoint a proxy to attend and vote on behalf of that member.
2. You should direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on one item, your vote on that item will be invalid.
3. If the Chairman of the meeting or another of the key management personnel of the Company or their closely related parties is your proxy, that person will **not** vote your shares on Resolution 1 (Remuneration Report) if you have not directed them how to vote on that item. Key management personnel of the Company are the directors of the Company and those other persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. The Remuneration Report identifies the Company's key management personnel for the financial year to 31st December 2011. Their closely related parties are defined in the Corporations Act 2001, and include certain of their family members, dependants and companies they control.
4. A duly appointed proxy need not be a member of the Company. This form should be signed by the member. If a joint holding, either member may sign. If signed by the member's attorney, the power of attorney must have been previously noted by the Company or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the member's constitution and the Corporations Act 2001.
5. Corporate Shareholders should comply with the execution requirements set out on the proxy form or otherwise with the provisions of Section 127 of the Corporations Act 2001. Section 127 of the Corporations Act 2001 provides that a company may execute a document without using its common seal if the document is signed by:
 - directors of the company;
 - a director and a company secretary of the company; or
 - for a proprietary company that has a sole director who is also the sole company secretary – that director.
6. For the Company to rely on the assumptions set out in Section 129(5) and (6) of the Corporations Act 2001, a document must appear to have been executed in accordance with Section 127(1) or (2). This effectively means that the status of the persons signing the document or witnessing the affixing of the seal must be set out and conform to the requirements of Section 127(1) or (2) as applicable. In particular, a person who witnesses the affixing of a common seal and who is the sole director and sole company secretary of the company must state that next to his or her signature.
7. Completion of a proxy form will not prevent individual Shareholders from attending the meeting in person if they wish. Where a Shareholder completes and lodges a valid proxy form and attends the meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the meeting.
8. Where a proxy form or form of appointment of corporate representative is lodged and is executed under power of attorney, the power of attorney must be lodged in like manner as this proxy.
9. To vote by proxy, please complete and sign the proxy form enclosed and send the proxy form by:
 - posting or hand delivery to Finders Resources Limited, Suite 901, Level 9, 60 Pitt St Sydney NSW 2000; or
 - facsimile to Finders Resources Limited on facsimile number +61 2 8068 2540,so that it is received not later than 24 hours before the time of holding the meeting.

Proxy forms received later than this time will be invalid.

10. Chapter 2C of the Corporations Act 2001 requires information about you as a member (including your name, address and details of the shares you hold) to be included in the public register of the entity in which you hold securities. Information is collected to administer your shareholding and if some or all of the information is not collected then it might not be possible to administer your shareholding. You can access your personal information by contacting the Company at the address or telephone number shown on this form.

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16. APPOINTMENT OF CORPORATE REPRESENTATIVE

Pursuant to Section 250D of the Corporations Act 2001

_____ (ABN/ACN/ARBN
_____) (*Insert name of Shareholder/Body Corporate & ACN/ARBN*)

Hereby Authorises

(Insert name of appointee)

- (*) 1. To act as the Company's representative at all General Meetings of Finders Resources Limited ABN: 82 108 547 413.
- (*)2. To act as the Company's Representative at the Annual General Meeting to be held at 11am Sydney time on Thursday 23rd May 2013 and any adjournment thereof.

Dated this _____ day of _____ 2013

Executed by the corporation in accordance with its Constitution/Section 127 of the Corporations Act 2001 in the presence of:

(*) Director

(*) Sole Director & Sole Secretary

(*) Director/Secretary

Affix Common Seal here (optional)

() Delete if not applicable*

This authority may be sent to the registered office or share registry office of the Company in advance of the meeting as set out in the Notice of Annual General Meeting which this appointment accompanies or handed in at the Annual General Meeting when registering as a company representative. In either case, the authority will be retained by the Company.

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