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FINDERS RESOURCES LIMITED

Finders to raise US\$138 million project finance for Wetar copper project

Finders Resources Limited (ASX: FND) ("Finders") announces it has appointed Barclays Capital, Credit Suisse AG and Standard Bank Plc as Mandated Lead Arrangers ("MLAs") for facilities totalling US\$138 million to fund the commercial development of the Wetar copper project in Indonesia. All three banks are recognised global leaders in mining project finance.

The facilities include:

- Term loan facility of US\$103m to fund construction
- Cost overrun facility of US\$20m available in the event of unforeseen increases in project costs
- Working capital facility of US\$15m available to fund certain short-term tax obligations

The funding will support the planned construction of the Wetar copper project, based on the recently completed Bankable Feasibility Study. The study confirms the robust economic viability of the project and estimates a net present value of US\$304 million¹.

Chris Farmer, Managing Director of Finders Resources, said positive momentum was building at Finders.

"After the successful demonstration stage leading to a positive BFS result, Finders is on the brink of realising our goal of commercial production. This appointment builds on momentum gained by the recent granting of the key mining and processing permits and the release of the Bankable Feasibility Study in June."

"Standard Bank, Credit Suisse AG and Barclays Capital were appointed after an extensive selection process and are proven partners for mining projects around the world, particularly in Indonesia. The calibre of the banks supporting the project is a reflection of Wetar's sound economic credentials. We are looking forward to a successful relationship," Mr Farmer said.

The provision of the facilities will be subject to due diligence, credit approvals, completion of project finance documentation and typical conditions precedent for a financing of this nature. The current timetable is for the MLAs to obtain credit approval for the facilities in September 2011.

Finders is being advised by Navigator Project Finance (part of Corality Financial Group) in relation to these bank facilities.

Finders expects to provide further updates regarding the status of the conversion and permitting of the forestry areas covering the proposed mine site. The conversion process is required to occur prior to the end of the year but is expected to occur sooner.

¹ Based on the assumptions as announced to the market on 27 June 2011.

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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. Since February 2009, Finders has 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 approximately 2,500 tonnes of LME Grade A copper cathode, all of which were 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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