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FINDERS RESOURCES LIMITED

**In-principle Forestry Permit Granted
Key Milestone for Wetar Copper Project**

Finders Resources Limited (ASX: FND) (“Finders”) is pleased to announce that the in-principle permit or “*Izin Prinsip*” relating to the Wetar Copper Project was granted by the Forestry Department on 8th Feb 2013. The permit approves the use of forest land for copper production operations and supporting facilities subject to the completion of a number of administrative steps, below. The *Izin Prinsip* permit is the most challenging and critical milestone in the process which results in the formal forestry permit or “*Pinjam Pakai*” at which time construction can commence.

The *Izin Prinsip* sets out the following main conditions prior to award of the “*Pinjam Pakai*”:

- Completion of final boundary surveys and calculation of the payable tree inventory by members of the Forestry Department.
- Complete payments for tree compensation and land use resulting from the survey.
- Provide 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.
- Appoint technical and forestry advisors

Finders has already commenced planning and preparation to satisfy the conditions and, subject to timely deployment of the survey team to site, is targeting completion of them by the end Q1 2013.

Managing Director Chris Farmer commented “The new year has seen a number of significant achievements which have added renewed momentum to our plans to develop the Wetar Copper Project. In January, shareholders approved the introduction of Provident Capital Partners to our register. In February, strong interest from a number of banks allowed Finders to select CBA to strengthen the bank consortium. The issue of the *Izin Prinsip* is a watershed moment in the process to obtain the final forestry permit. On this basis, Finders is ramping up its preparations to recommence production at the demonstration plant and commence construction of the staged 25,000tpa copper cathode project.”

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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.

Further information from Finders Resources Ltd, please contact

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