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FINDERS RESOURCES LIMITED

\$8 million Interim Funding for Continued Project Development

Finders Resources Limited (ASX: FND) (“Finders”) is pleased to announce that three of its major shareholders Taurus Funds Management (“Taurus”), Resource Capital Fund IV LP (“RCF”) and Acorn Capital (“Acorn”) have agreed to provide funding by way of a loan of up to \$8 million to Finders. The funds will be 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. Key terms of the loan are set out at the end of this announcement.

Finders Managing Director Chris Farmer thanked the shareholders for their continuing support:

“The funding provided by our cornerstone shareholders will allow us to continue our work developing the Wetar project without delay and position us well for the commencement of construction. The refurbishment of the MFO generators represents the first significant work stream for the main project and it remains on time and budget.”

The principal terms of the loan from Taurus, RCF and Acorn are as follows:

- facility amount of up to \$8 million
- the facility is unsecured
- interest rate of 8% p.a. payable quarterly in arrears and may, subject to agreement between the individual lender and Finders, be paid by way of issue of ordinary shares in Finders at the 5 day VWAP for ordinary shares of Finders on the ASX
- the facility is repayable on the earlier of the project equity raising or 24 October 2012
- if Finders is issuing ordinary shares, the lenders may elect to convert their loan into ordinary shares of Finders at the same issue price per share as the equity raising
- the lenders are entitled to a facility fee of 1.5% of the total facility amount and will be issued warrants over a total of 22,857,144 shares, exercisable at 35c per share at any time in the next 5 years
- Finders is required to use funds raised on the exercise of the warrants to repay any outstanding amounts under the facility.

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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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