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FINDERS RESOURCES LIMITED

Tambang Drilling Results

Finders Resources Limited (FND AIM/ASX) is pleased to announce the latest drilling results from its 72% owned Ojolali gold-silver project in Sumatra, Indonesia following the recently completed 18 hole 1717m program of infill reverse circulation drilling at the Tambang gold-silver vein system. The drilling program was designed to test for near surface mineralization with potential to provide additional feed for a start up mining operation based on the Jambi oxide gold resource.

Highlights include:

- The identification of a new high grade gold-rich shoot that is completely open at depth with an intersection of 7m grading 5.62 g/t Au and 70 g/t Ag from 55m depth within a broader intercept of 24m grading 1.84 g/t Au and 38 g/t Ag and 0.56% Zn from 49m depth in TBGR 29

- Further high grade shallow silver intersections, including:
  - 13m grading 184 g/t Ag and 0.41 g/t Au from 23m in TBGR 21,
  - 20m grading 128 g/t Ag and 0.39 g/t Au from 52m depth in TBGR19
  - 1m grading 658 g/t Ag and 0.52 g/t Au from 30m depth in TBGR 20

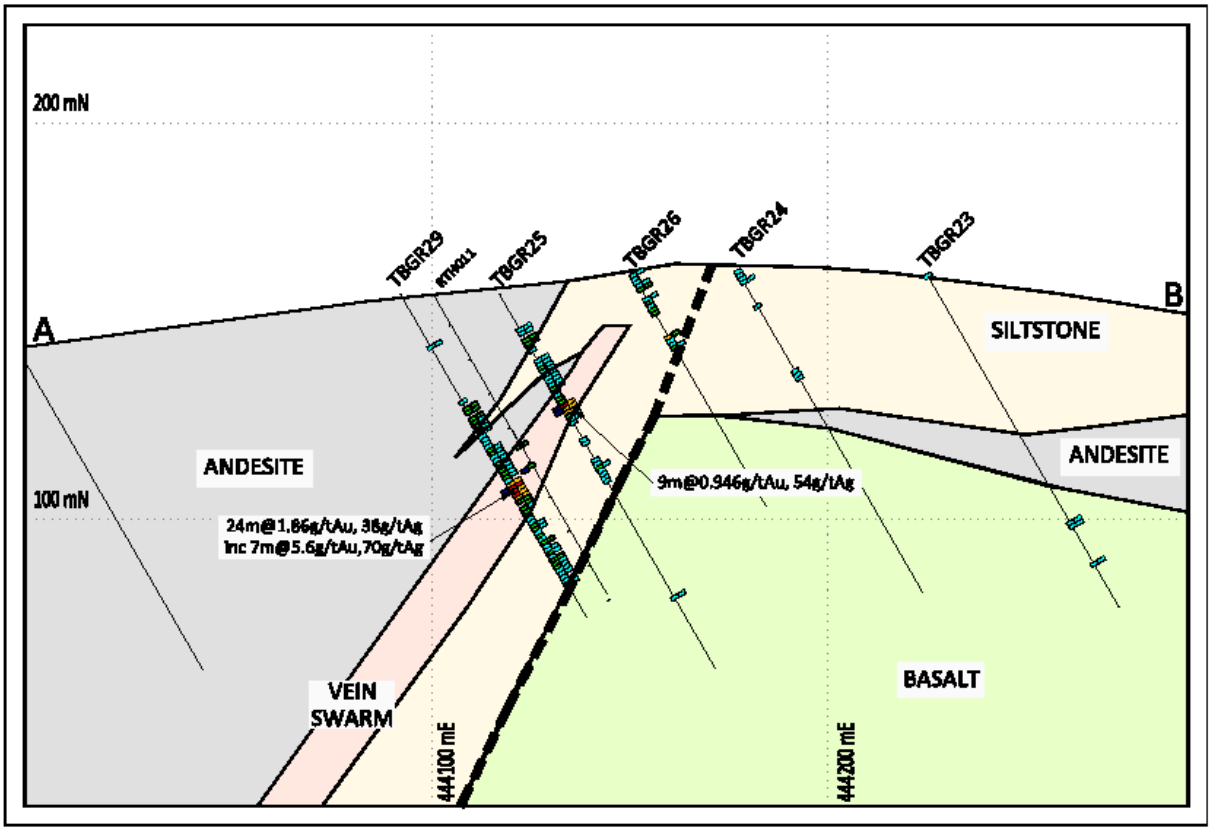

Figure 1-Cross section showing newly defined gold shoot at Tambang

Finders Chairman, Russell Fountain, said the results have demonstrated the ability to expand the inventory of near-surface oxide mineralization at Ojolali and continue to emphasise the discovery potential of the project.

“This program tested approximately 600m of the known +2km strike length of the Tambang vein system. The results have highlighted the continuity of wide zones of near surface gold-silver mineralization, and importantly demonstrated previously unrecognized potential for gold rich shoots within the system, as evidenced by the intersections in TBGR25 and 29, which are completely open at depth.

“This drilling, supported by ongoing surface geological mapping and trenching, has now defined the principal ore controls at Ojolali. We believe that we are looking at the very top of a large epithermal system, with great potential for additional discoveries at depth.

“Based on these Tambang results and the previously announced Jambi drilling, we are now instituting a program of metallurgical test-work, including bottle roll testing, as a basis for a scoping study for development of a leaching operation based on both prospects,” he said.

The Tambang mineralization comprises a west dipping fault controlled swarm of quartz and manganese veins hosted mainly in a siltstone unit separating basement basalts from a locally tuffaceous andesitic rock sequence (see figure 1).

Holes TBGR14, 15 and 16 were designed to test a geophysical anomaly, and intersected only minor mineralization.

The remaining holes confirmed the presence of wide zones, with true widths ranging from 8 to 21m at a 0.5 g/t gold equivalent (Au +Ag/60)cut-off, of low grade gold and silver mineralization, with local high grade silver spikes to 658 g/t.

In addition, high grade gold (7m @ 5.6 g/t Au, 70 g/t Ag) was intersected from 55m depth in TBGR29, indicating potential for significant gold rich zones within the generally silver dominated Tambang vein system. Additional drilling will be required to evaluate this potential.

The gold and silver values are accompanied by significant zinc and lead below the base of oxidation, which extends to around 25m depth within the vein zone. The company plans to carry out a program of metallurgical testing using material from this drilling, to check recoveries of both gold and silver across the oxide-sulphide boundary at Tambang prior to follow up drilling.

Drill collar locations and a full listing of the significant assay results, using a 0.5 g/t Au cut off, maximum 1m of internal dilution, and a minimum of 5 gram*meters gold equivalent minimum intercept, are appended below. A plan and additional section illustrating the Tambang drilling are shown in Figures 2 and 3 and below.

Assays were undertaken by the Intertek Jakarta laboratory, using 50g fire assay (Code FA51) for gold, and ICP for other elements.

Table 1. Summary drill results for 2010 Tambang RC drilling. Intercepts using a 0.5 g/t gold equivalent (Au +Ag/60) cut-off, and a minimum intercept of 5 g*m Au equivalent intercept. Intercept lengths are down hole distances, true widths are estimated to be about 90% of down-hole intercepts.

Hole_ID	From (m)	Length (m)	Au (ppm)	Ag (ppm)	AuE_60 (ppm)	AuEq (g*m)	Pb%	Zn%
TBGR17	77	20	0.25	62.19	1.29	25.77	0.34	1.21
TBGR18	63	22	0.20	67.14	1.32	29.12	0.28	0.99
TBGR19	0	7	0.34	32.24	0.87	6.11	0.19	0.03
TBGR19	52	20	0.39	128.60	2.53	50.60	0.68	1.68
TBGR19	88	14	0.09	41.54	0.78	10.92	0.02	0.04
TBGR19	104	6	0.20	52.37	1.07	6.44	0.10	0.03
TBGR20	30	1	0.52	658.00	11.48	11.48	0.00	0.01
TBGR20	43	13	0.37	174.82	3.28	42.63	0.73	0.28
TBGR21	0	5	0.51	70.84	1.69	8.47	0.30	0.07
TBGR21	23	13	0.41	184.15	3.48	45.22	0.62	0.14
TBGR22	0	14	0.56	25.95	1.00	13.96	0.05	0.01
TBGR22	16	7	0.22	72.60	1.43	10.01	0.14	0.07
TBGR22	26	4	0.29	71.20	1.48	5.91	0.18	0.08
TBGR25	27	9	0.94	54.08	1.84	16.56	0.05	0.18
including	***32***	***3***	***2.43***	***114.53***	***4.33***	***13.00***	***0.12***	***0.44***
TBGR27	39	5	1.38	55.20	2.30	11.49	0.10	0.10
TBGR28	22	10	0.66	43.75	1.39	13.90	0.06	0.03
TBGR29	49	24	1.84	38.05	2.48	59.42	0.13	0.56
including	***55***	***7***	***5.62***	***69.69***	***6.78***	***47.44***	***0.23***	***0.98***
TBGR30	62	11	0.52	43.38	1.24	13.69	0.29	0.24
TBGR30	79	6	0.39	48.40	1.20	7.19	0.07	0.11
TBGR31	19	14	0.43	31.89	0.97	13.51	0.15	0.13

Table 2. Drill Coordinates (UTMWGS84, Zone48S. NB Coordinates subject to detailed survey pick-up)

Hole ID	East	North	RL	TD	Az	Dip
TBGR14	444262	9480635	165	100	90	-60
TBGR15	444225	9480635	165	100	90	-60
TBGR16	444187	9480635	165	120	90	-60
TBGR17	444061	9480541	170	106	90	-60
TBGR18	444075	9480540	170	85	90	-60
TBGR19	444087	9480539	170	110	90	-60
TBGR20	444102	9480538	170	90	90	-60
TBGR21	444127	9480535	171	70	90	-60
TBGR22	444128	9480655	170	100	90	-60
TBGR23	444225	9480818	162	97	90	-60
TBGR24	444177	9480818	163	94	90	-60
TBGR25	444117	9480818	157	109	90	-60
TBGR26	444150	9480818	163	69	90	-60
TBGR27	444130	9480377	202	88	90	-60
TBGR28	444155	9480385	200	79	90	-60
TBGR29	444092	9480818	157	94	90	-60
TBGR30	444192	9481005	158	100	90	-60
TBGR31	444222	9480998	157	103	90	-60

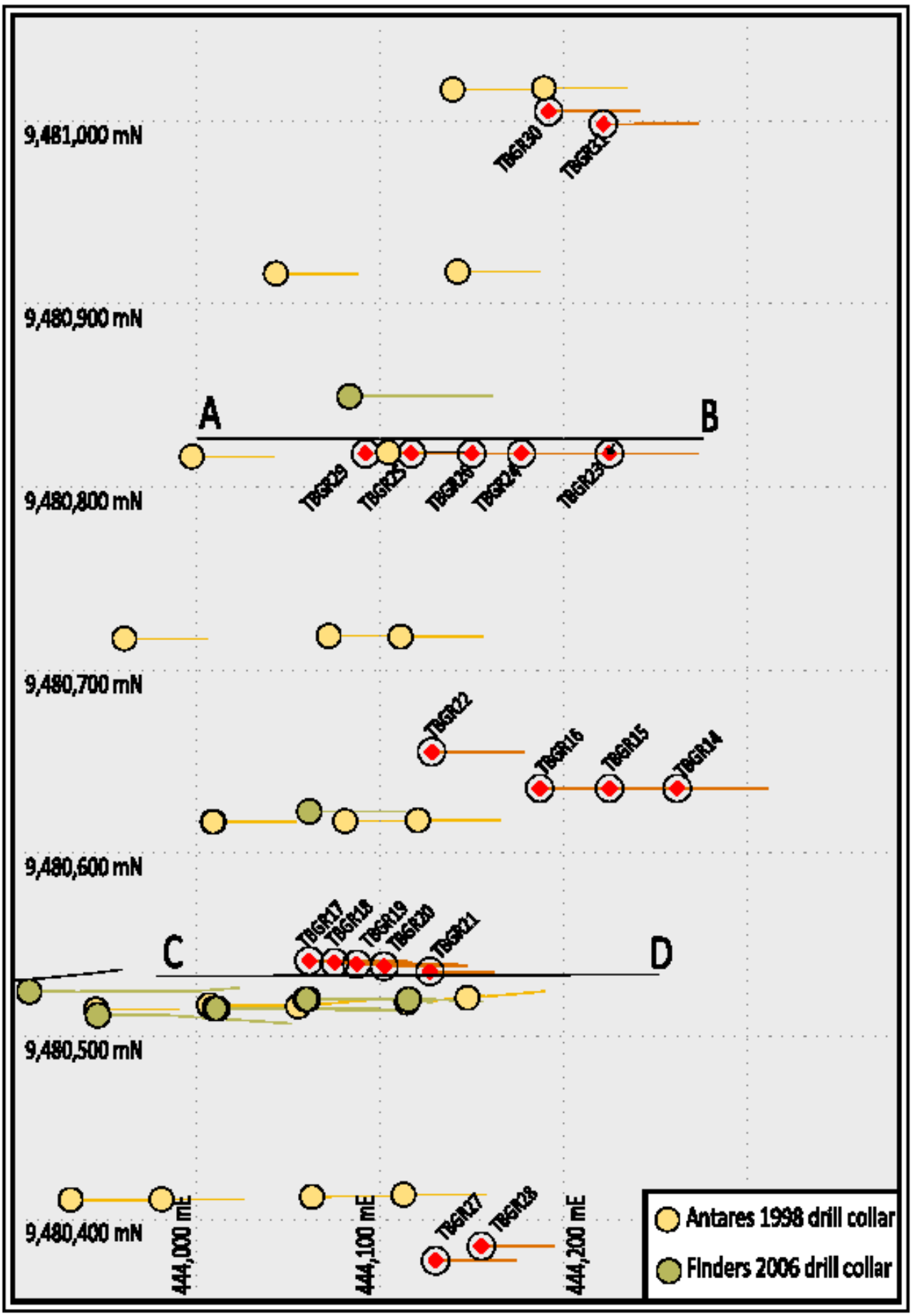

Figure 2. Plan of new Tambang Drilling

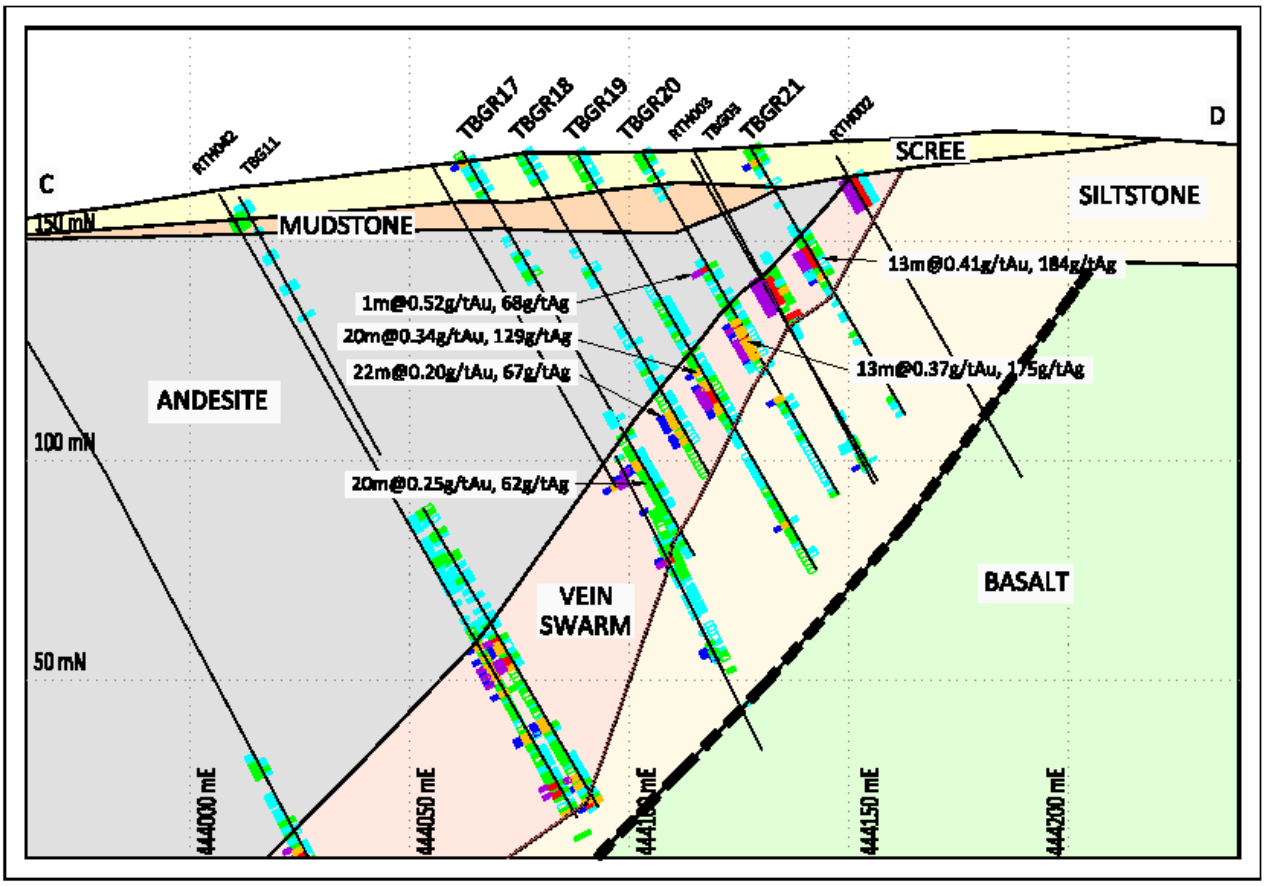

Figure 3. Cross section A-B

Further details for all projects may be found on the Finders website at www.findersresources.com

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Background Information on Finders

Finders, listed on AIM and ASX, is the operator of the Wetar Copper Project (~94% and earning), and the Ojolali Gold-Silver Project (72% with option), both located in Indonesia.

At the Wetar Project, as part of a definitive feasibility study, a demonstration SX-EW plant with 5t per day copper cathode capacity was commissioned in February 2009 and is permitted to process 100,000t of ore from the Kali Kuning deposit. The Company is targeting commercial production in two stages of expansion to reach 23,000 tonnes per year cathode, subject to permitting and project funding.

At the Ojolali Project, Finders controls what it considers to be a major new epithermal gold district, and has been undertaking an extensive exploration program comprising detailed drilling to establish an initial mining resource, supported by extensive surface geophysical and geochemical surveys. Finders believe that the Ojolali project has strong potential to generate cash flow through open pit CIL/CIP development of the gold resource at the Jambi Oxide gold deposit.

Competent Person Statements

The information in this report that relates to exploration potential, mineral resource and ore reserve estimation is the responsibility of Dr Russell Fountain. Dr Fountain is a Director of Finders and a Fellow of the Australian Institute of Geoscientists. Dr Fountain has sufficient experience that is relevant to the styles of mineralisation and types of deposits under consideration and to the activity that he is undertaking to qualify as Competent Person in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (JORC Code) and as a Qualified Person as defined in the AIM Rules. He consents to the inclusion in this report of the matters based on his information in the form and context in which they appear. All assaying of drill core samples was undertaken by the ITS laboratory in Jakarta. ITS is one of the world's largest product and commodity testing, inspection and certification organizations. The Jakarta laboratory is ISO 17025 accredited and employs a Laboratory Information Management System (LIMS) for sample tracking, quality control and reporting.

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