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FINDERS RESOURCES LIMITED

Wetar Boundary Surveys Completed
Permit Extension for Ojolali

Finders Resources Limited (ASX: FND) ("Finders") is pleased to announce progress on both its projects in Indonesia.

Wetar Copper Project

Finders advise that the Maluku Provincial Forestry Department has completed its final boundary and inventory surveys on Wetar Island and has now departed site to complete reporting.
The remaining work and documentation to satisfy the conditions of the In-principal licence (*Izin Prinsip*) are now expected to be complete by the end of April, at which point the central Forestry Department in Jakarta shall commence processing the Borrow and Use permit (*Pinjam Pakai*).

Ojolali Project

Following the successful completion of leach recovery testing, Finders has approval to move its second project, Ojolali, into the feasibility stage.

The Indonesian operating company, PT Batutua Way Kanan Minerals received a decision letter (B35b DPE-WK/ HK / 20 13) from the Regent of Way Kanan, in which approval was granted to commence the Feasibility Stage of the IUP Exploration Period. The extension of the IUP is initially for one year, but this can be extended for a further year to complete studies if required. The Company is currently preparing plans to commission a feasibility study which will initially focus on start-up operations at the Jambi Oxide gold deposit.

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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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