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FINDERS RESOURCES LIMITED

Whim Creek SX/EW Plant Arrives in Indonesia

Finders Resources Limited (ASX: FND) ("Finders") announces that processing plant equipment for Finders' Wetar copper project has arrived in the Indonesian port of Kupang in West Timor, Indonesia. The plant was shipped from Port Hedland in Western Australia and consists of more than 50 forty foot containers and 2,400 cubic metres of break bulk.

The SX/EW plant was successfully operating at the Whim Creek mine in Western Australia until 2009 and before that in Girilambone in NSW. The Whim Creek SX/EW plant has a nameplate capacity of 18,000 tpa and was purchased by Finders from Straits Resources.

Use of the Whim Creek SX/EW plant will provide a significant capital cost saving relative to construction of a new plant.

A small component of the plant will now be shipped to Surabaya for further refurbishment, with the bulk of the plant being shipped direct to Wetar in due course.

Finders Managing Director Chris Farmer said the arrival of the equipment in Indonesia was another step toward realising the potential of the Wetar copper project:

"The arrival of the equipment is another important milestone for Finders, and shows the steady progress we are making towards commercial development of the Wetar project. While there is a lot of hard work ahead for us at Finders, we are preparing for construction, after successfully de-risking the project during the demonstration phase" Mr Farmer said.



Figure 1: The Whim Creek plant being offloaded in Kupang, Indonesia

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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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