



Finders Resources

Oct 16th 2013

Finders Resources upgrading Wetar copper plant ahead of restart in Indonesia

Finder Resources (ASX:FND) has commenced work to restart the demonstration plant at its 95%-owned Wetar copper project on Wetar Island in Indonesia.

The first stage of the earthmoving, which is the removal of the spent ore from the original demonstration plant heap leach pad, has been completed.

Work is now focusing on the plant restart and upgrade which will include clearing existing heaps, mining and stacking 140,000 tonnes of copper ore, as well as increasing plant capacity to 3000 tonnes per annum.

First production of cathode is expected in December this year, with production from fresh heaps slated for the March quarter, 2014.

The Wetar copper project is to be a high grade, open pit operation with a mineral reserve of 8.9 million tonnes at 2.4% copper, with a strip ratio of 1:1 and a 25000 tonne per annum capacity.

Capital expenditure of US\$132 million is estimated to be recovered within 18 months of mining commencement.

A gold-silver deposit near Finder's Wetar copper was mined by BHP Billiton (ASX:BHP) from 1989 to 1997, and all camp, port, and haul roads remain.

Proactive Investors Australia is the market leader in producing news, articles and research reports on ASX "Small and Mid-cap" stocks with distribution in Australia, UK, North America and Hong Kong / China.

Price: A\$0.205

Market Cap: A\$135.56M

1 Year Share Price Graph



Share Information

Code: FND

Listing: ASX

Sector: General Mining

Website: www.findersresources.com

Company Synopsis:

Finders Resources (ASX: FND) is focused on copper in Indonesia.

Author:

Proactive Investors +61 2 9299 5001

action@proactiveinvestors.com.au

You understand and agree that no content published constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential advisability, value or suitability of any particular security, portfolio of securities, transaction, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including company related products and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made.

However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may



reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The contributors make every effort to ensure that the information and material contained in this report is accurate and correct and has been obtained from reliable sources. However, no representation is made about the accuracy or completeness of the information and material and it should not be relied upon as a substitute for the exercise of independent judgment. Proactive Investors does not accept any liability, including negligence, for any loss or damage arising from the use of, or reliance on, the material contained in this report. There are general risks associated with any investment in securities. Investors should be aware that these risks might result in loss of income and capital invested.

WARNING: No recipients should rely on any recommendation (whether express or implied) contained in this document without obtaining specific advice from their advisers. All investors should therefore consider the appropriateness, in light of their own objectives, financial situation and/or needs, before acting on the advice.

DISCLOSURE: The Company, its directors, associates, employees or representatives may not effect a transaction upon its or their own account in the investments referred to in this report or any related investment until the expiry of 24 hours after the report has been published.