



# Finders Resources

Apr 1<sup>st</sup> 2014

## Finders Resources starts copper cathode production from Wetar, Indonesia

Finders Resources (ASX: FND) has started copper cathode production from its Wetar Project in Indonesia and expects to make its first shipment in mid-April.

Cashflow from the cathode production will provide the momentum as it proceeds with financing and then commences construction of the main 25,000 tonne per annum plant

The 3,000 tonne per annum commercial solvent extraction / electrowinning plant had commenced production on 31 March.

It is processing solution from heaps of newly stacked ore.

The 95%-owned 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.

A revised Bankable Feasibility Study had estimated post-tax NPV of US\$273 million on production capacity of 28,000tpa copper cathode.

Finders had previously secured a US\$138m credit facility and had also cinched a US\$75 million mezzanine facility, demonstrating the bankability of the project based on the original BFS. New finance approvals are being sought under the revised BFS.

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**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](http://www.findersresources.com)

### Company Synopsis:

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

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