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Wetar Copper Project Q4 2016 Production

Finders Resources Limited (ASX:FND) is pleased to provide the following production update for the December 2016 Quarter at the Wetar Copper Project ("Project").

- Ore tonnes mined and stacked: 949,269 tonnes
- Copper cathode stripped: 6,159 tonnes

The December 2016 quarter was the first quarter of full production at the Project as summarised in the following table, where achieved copper stripped was 96% of forecast.

		March 16 Quarter	June 16 Quarter	September 16 Quarter	December 16 Quarter
Ore stacked	t	178,556	346,879	677,510 ¹	949,629 ¹
Grade	% Cu	2.43	2.33	2.33	2.01
Metal stacked	t Cu	4,342	8,085	15,763	19,057
Copper stripped	t Cu	569	1,067	3,987	6,159
Copper sales	t Cu	815	612	2,587	4,888
Copper sale price	US\$/lb Cu	2.10	2.22	2.18	2.32

Note 1: includes ore stacked to heap and stockpile leach pads.

This positive outcome was also achieved during the onset of the wet season that usually runs from November to March. While there were some interruptions experienced due to wet weather, these events did not significantly impact the overall performance of the operation.

Further details including unit costs will be included in the forthcoming quarterly report.

Managing Director Barry Cahill commented: "This result reflects well on the potential for further improvements in coming months as evidenced by the rate of copper cathode plated on daily basis from the new 25,000 t.p.a. SX-EW plant month to date for January 2017, which has averaged 68.5 tonnes per day copper cathode versus nameplate capacity of 68 tonnes per day copper cathode."



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Wetar Copper Project December 2016 Quarter Production

Background Information on Finders

Finders is the operator of the Wetar Copper Project (72% interest) located in Maluku Barat Daya, Indonesia.

The Wetar Copper Project comprises the development, open pit mining and processing of the high-grade sulphide deposits at Kali Kuning and Lerokis located within 3 kilometres of the coast on Wetar Island. The project benefits from having existing infrastructure in place, particularly a wharf, camp and roads and partially exposed copper ore bodies from a prior gold mining era.

Finders currently operates a 25,000 tonne per annum (“t.p.a”) copper cathode solvent extraction-electrowinning (“SX-EW”) plant, commissioned in May 2016, and a 3,000 t.p.a SX-EW plant for annual production capacity of 28,000 tonnes copper cathode. To date, the plants have produced over 15,000 tonnes of copper cathode, of which 90% was sold at a premium to the LME price and without specification issues.

The project has a total debt of US\$91M (including a VAT facility) repayable over three years to 2019 and has a projected cash operating cost of US\$1.05/lb Cu over the life of mine.

Opportunities for extending the mine life past the current 7.5 years are strongly founded on exploration upside, focussing initially on the nearby Meron satellite deposit and other identified VMS copper and gold targets on Wetar Island.

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