



For ASX Market Release: 7 December 2017

## Finders Takeover Offer Update

### Major shareholder does not intend to accept the Offer

Finders Resources Limited (ASX: FND) ("**Finders**" or "**The Company**") refers to the off-market takeover offer for Finders made by Eastern Field Developments Limited ("**Eastern Field**") for \$0.23 cash per Finders share ("**Offer Price**") pursuant to its replacement bidder's statement dated 17 November 2017 ("**Offer**").

### Finders' largest shareholder outside of the Bidding Consortium, Taurus Funds Management, does not intend to accept the Offer

Taurus Funds Management Pty Ltd ("**Taurus**") currently manages 87,339,525 Finders shares, being equal to 11.31% of the Finders shares currently on issue, making it the second largest Finders shareholder after the bidder consortium that owns Eastern Field.

Taurus has notified Finders that it does not intend to accept the Offer at the Offer Price of \$0.23 per Finders share in respect of the Finders shares that Taurus manages, on the basis that Taurus considers that the Offer Price does not reflect the fair value of Finders shares.

### Eastern Field had received acceptances in respect of less than 1% of Finders shares by Tuesday, 5 December 2017

Eastern Field had a relevant interest in 19.8% of Finders shares as at 17 November 2017 according to its replacement bidders statement.

While the Offer is open, Eastern Field is required to notify Finders of any changes of 1% or more in its relevant interests in Finders shares, by 9.30 am on the business day after the change.

As at the close of business yesterday, Eastern Field has not notified Finders of any change to its relevant interest in Finders shares. Accordingly, Finders can only assume that at the close of business on Tuesday (5 December 2017), Eastern Field had received acceptances for less than 1% of the Finders shares since the Offer opened on 20 November 2017.

For the reasons set out in Finders' target's statement dated 5 December 2017 in respect of the Offer, the Independent Directors unanimously recommend that Finders shareholders **REJECT** the Offer by **TAKING NO ACTION**.

**ENDS**



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