



For ASX Market Release: 19 March 2018

Takeover Offer Update Consider **ACCEPTING** Eastern Field's Offer Now

- The Independent Directors of Finders continue to believe the Eastern Field Offer of \$0.23 a share does not reflect fair value for Finders shares
- However, Eastern Field has now acquired a relevant interest in more than 60% of Finders shares and, therefore, now has a controlling interest in the Company. Eastern Field has also declared that its Offer price of \$0.23 per Finders share is final
- In light of these developments, the Independent Directors now urge shareholders to quickly consider ACCEPTING the Offer, to avoid the risks of being left as a minority shareholder in Finders when it is controlled by Eastern Field
- The Offer is due to close at 7.00 pm (Perth time) on Friday, 30 March 2018 (which is Good Friday and a public holiday), so Finders shareholders who wish to accept the Offer should ACT NOW and ensure their acceptances are received by Eastern Field by no later than Thursday, 29 March 2018

Finders Resources Limited (ASX: FND) ("**Finders**" or "the **Company**"), refers to the unconditional off-market takeover offer for Finders by Eastern Field Developments Limited ("**Eastern Field**") (the "**Offer**").

Update

On 13 March 2018, Eastern Field declared that the Offer price of \$0.23 per Finders share is final. This means that Eastern Field now cannot increase the Offer price.

Eastern Field has given notice that as at 19 March 2018 it had a relevant interest in 60.22% of Finders shares in aggregate, as a result of further acceptances of the Offer and on-market purchases of Finders shares at the Offer price of \$0.23.

As at the date of this announcement, Finders confirms that it has not received a superior offer from another party, nor any indication that a superior offer may be forthcoming.

Shareholders should now consider ACCEPTING the Offer

The Independent Directors of Finders continue to believe the Offer price does not reflect the fair value of Finders, and the opinion of the Independent Expert is that the Offer is neither fair nor reasonable.

However, now that Eastern Field has acquired a controlling interest in Finders, the Independent Directors recommend that shareholders now consider ACCEPTING the Offer, while it remains open to them to do so.

The Offer is due to close at 7.00 pm (Perth time) on Friday 30 March 2018, unless extended, so Finders shareholders who wish to accept the Offer should ACT NOW. Because Friday 30 March



Contacts:

Mr Gary Comb
Non-Executive Chairman
Mr Barry Cahill
Managing Director
Mr Wayne Apted
Chief Financial Officer

Michael Vaughan
Media Relations
Fivemark Partners
michael.vaughan@fivemark.com.au
T: +61 422 602 720

Perth Office:

25 Colin Street
West Perth WA 6005
T: +61 8 6555 3996
F: +61 8 6555 3998
[E: info@findersresources.com](mailto:info@findersresources.com)
ASX Code: FND
www.findersresources.com



TAKEOVER OFFER UPDATE – CONSIDER ACCEPTING THE OFFER NOW

2018 is Good Friday and a public holiday throughout Australia, if you wish to accept the Offer you will need to make sure that your acceptance is received by Eastern Field by no later than Thursday, 29 March 2018.

By accepting the unconditional Offer, Finders shareholders will receive a certain cash price for their shares and avoid the risks associated with being a minority shareholder in Finders when it is controlled by Eastern Field. Eastern Field will be able to cast the majority of votes at a general meeting of Finders, enabling it to control the composition of the Board and the senior management of Finders, and consequently control the outcome of decisions by the Board regarding Finders' dividend policy and the strategic direction of Finders. Other risks of remaining a shareholder in Finders include reduced liquidity in Finders shares, and Finders shares likely trading lower than the Offer price of \$0.23, after the Offer closes.

The reasons why the Independent Directors now recommend that shareholders now consider ACCEPTING the Offer, while it remains open to them to do so, are set out in further detail in Finders' Second Supplementary Target's Statement, dated today (19 March 2018) and available on ASX.

Finders shareholders who wish to ACCEPT the Offer should refer to Eastern Field's bidder's statement for instructions on how to accept the Offer.

The Independent Directors now intend to accept the Offer for any Finders Shares that they own or control.

Managing Director Barry Cahill commented: *“Although the Independent Directors are disappointed and believe the Offer price does not reflect fair value for Finders shareholders, the fact that Eastern Field now has a controlling interest in the Company means shareholders should seriously consider accepting the Offer before it closes on Friday, 30 March 2018.*

“There are significant risks associated with being a minority shareholder and we would urge all Finders shareholders to carefully consider those risks now, in order to leave sufficient time to accept the Offer if you wish to do so.”

How to Accept

Depending on the nature of a Finders Shareholder's holding (ie whether their holding is an issuer sponsored holding or a CHES sponsored holding), there are a number of ways to accept the Offer.

Instructions as to how to accept the Offer are set out in Eastern Field's replacement bidder's statement dated 20 November 2017 (**Bidder's Statement**), which was mailed to all Finders shareholders who held Finders shares on 24 October 2017 and was released to the ASX on 20 November 2017 – see, in particular, pages 3 and pages 36 to 30 of the Bidder's Statement. Shareholders should also have received an Acceptance Form with their Bidder's Statement.

For convenience, Finders has replicated Eastern Field's instructions on how to accept the Offer on the Finders website (findersresources.com).

Finders shareholders who have any questions about the Offer, or how to accept it, should call the Finders Shareholder Information Line on 1300 648 874 (within Australia) or +61 2 8355 1000 (outside Australia).

ENDS