

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

<b>Name of entity:</b>	<b>Finders Resources Limited</b>
<b>ABN:</b>	<b>108 547 413</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Gavin Arnold Caudle.
<b>Date of last notice</b>	12 July 2018

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#### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Indirect.
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	Mr Caudle has a 30% interest in Procap Partners Limited ( <b>Procap</b> ) which is an associate of Eastern Field Development Limited ( <b>EFDL</b> ) which has a relevant interest in: 647,057,738 ordinary shares in Finders registered in EFDL's name; and 116,185,933 shares in Finders acquired as a result of acceptances of Offers made by EFDL under its takeover bid for Finders.
<p>The number of acceptances specified above includes acceptances for 87,339,525 Finders Shares managed by Taurus Funds Management Pty Ltd, being equal to 11.31% of the Finders Shares currently on issue (<b>Taurus Acceptances</b>). The Takeovers Panel (Yasmin Allen, Stephanie Charles and Karen Evans-Cullen (sitting President)) (<b>Initial Panel</b>), by its declaration and orders dated 26 April 2018, ordered that the Taurus acceptances be cancelled on expiry of the period ending 1 May 2018 (or a later date if there is any stay or suspension of the Panel's orders). On 30 April 2018, the President of the Panel ordered a stay of the orders pending a review of the Initial Panel's declaration and orders. On 6 June 2018, the review Panel (Ian Jackman SC, Ron Malek (sitting President) and David Williamson) (<b>Review Panel</b>), affirmed the decision of the Initial Panel to make a declaration of unacceptable circumstances but the majority (comprising of Ian Jackman SC and David Williamson) decided that it was not open to them to make the same orders as the Initial Panel. The remaining member of the Review Panel (Ron Malek) supported the Initial Panel's orders. Accordingly by a 2:1 decision, the Review Panel set aside the Initial Panel's orders and made fresh orders in their place. Under the new orders: (i) the Taurus acceptances will be cancelled immediately following the expiry of the Offer Period (<b>Offer Close</b>); (ii) Taurus is granted a right to put the Taurus shares to EFDL after the later of the Offer Close and 30 November 2018 (<b>Trigger Date</b>), for 23 cents per Finders share on the same terms as the terms of the Takeover Bid (<b>Takeover Terms</b>); and (iii) EFDL is granted a right to call for the Taurus shares after the Offer Close for 23 cents per Finders share on the Takeover Terms. EFDL is considering the reasons of the Review Panel to understand why the Review Panel decided to review the Initial Panel's decision, why the Review Panel decided that it was not open to them to make the same orders as the Initial Panel and why the Review Panel decided the revised orders were appropriate and satisfied the requirements of s657D(2) of the Corporations Act, which relevantly empowers the Takeovers Panel to make orders where the Panel is satisfied that the orders (i) protect the rights and interests of a person affected by the unacceptable circumstances; or (ii) ensure that a takeover bid proceeds (as far as possible) in a way that it would have proceeded if the circumstances had not occurred. Once EFDL has completed its review of the Review Panel's reasons, it will make a decision on whether to seek judicial review of the Review Panel's orders.</p>	
<b>Date of change</b>	11 and 12 July 2018
<b>No. of securities held prior to change</b>	647,057,738 ordinary shares in Finders registered in the name of EFDL and 116,121,649 ordinary shares in Finders acquired as a result of acceptances of Offers made by EFDL under its takeover bid for Finders.

+ See chapter 19 for defined terms.

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<b>Class</b>	Ordinary.
<b>Number acquired</b>	64,284 ordinary shares in Finders acquired by EFDL as a result of acceptances of Offers made by EFDL under its takeover bid for Finders.
<b>Number disposed</b>	Nil.
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	\$0.23 per share.
<b>No. of securities held after change</b>	After the change, Mr Caudle held an indirect interest in the circumstances set out above in 763,243,671 ordinary shares in Finders.
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	See above

**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	N/A
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	N/A
<b>Interest acquired</b>	N/A

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<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	N/A
<b>Interest after change</b>	N/A

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**Part 3 – +Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b>	N/A
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	N/A
<b>If prior written clearance was provided, on what date was this provided?</b>	N/A

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