



For ASX Market Release: 2 July 2018

## APPENDIX 3Y

Please refer attached an Appendix 3Y 'Change of Director's Interest Notice' for Mr Gavin Caudle.

### EXPLANATION FOR LATE LODGEMENT OF CHANGE OF DIRECTOR'S INTEREST NOTICE

Having regard to ASX Listing Rules 3.19A and 3.19B and Guidance Note 22: "Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities", the Company makes the following submissions in relation to the late lodgement of the Change of Director's Interest Notice for Mr Caudle:

#### (1) Explanation for late lodgement of Appendix 3Y

The Appendix 3Y was not lodged within 5 business days after the change of Director's interests due to an administrative oversight by Mr Caudle given the Takeovers Panel review as noted in this Appendix 3Y. Mr Caudle submitted his change of interests to the Company as soon as he became aware of his current interests as disclosed in this Appendix 3Y.

The Company confirms that it is aware of and understands its obligations under the Corporations Act 2001 (Cth) and the ASX Listing Rules, in particular the obligations under ASX Listing Rules 3.19A and 3.19B.

#### (2) Arrangements in place between the Company and its Directors to ensure that it is able to meet its minimum disclosure obligations under ASX Listing Rule 3.19A

The Company considers that it has the necessary reporting and notification policies in place to ensure compliance with the disclosure obligations under Listing Rule 3.19A. In addition, the Company has adopted a Corporate Governance Plan which includes a Securities Trading Policy.

The Directors are aware of their obligations under the ASX Listing Rules that require the Company to notify the ASX within 5 business days after any dealing in securities of the Company (either personally or through an associate) which results in a change in the relevant interests of a Director in the securities of the Company. The Company has requested Mr Caudle promptly notify the Company of any future changes in his interests as required under the Company's Corporate Governance Plan and Securities Trading Policy.

The Company has made arrangements with each Director, including Mr Caudle, to ensure that the Director promptly discloses to the Company Secretary all the information required by the ASX.



#### Board of Directors

**Mr Colin Moorhead**

Non-Executive Chairman

**Mr David Fowler**

Executive Director & Acting CEO

**Mr Gavin Caudle**

Non-executive Director

**Mr Gordon Galt**

Non-executive Director

**Mr Mark Sherman**

Independent Non-executive Director

**Mr Roderick Webster**

Independent Non-executive Director

#### Perth Office:

25 Colin Street

West Perth WA 6005

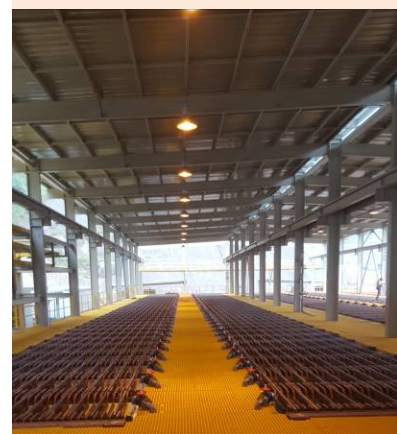
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### **(3) Additional steps being considered by the Company to ensure compliance with Listing Rule 3.19B**

The Company considers its current arrangements are adequate for ensuring the timely notification however in light of the delay described above, all Directors have been reminded of their obligations to promptly inform the Company Secretary of any changes in their relevant interests in accordance with the ASX Listing Rules and the Company's Trading Policy.

#### **FOR FURTHER INFORMATION PLEASE CONTACT:**

Mr David Fowler  
Executive Director & Acting CEO

25 Colin Street  
West Perth WA 6005  
T: +61 8 6555 3996

# 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>	3 April 2018

## Appendix 3Y Change of Director's Interest Notice

### 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 115,854,426 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 waiting for 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 had an opportunity to review these reasons, it will make a decision on whether to seek judicial review of the Review Panel's orders. EFDL's voting power and the shares giving rise to that voting power as set out in this notice include acceptances for 22,100,000 Finders Shares held by Zero Nominees Pty Ltd, the custodian for various shareholders who gave intention statements that they would not accept the offer. EFDL is currently considering whether Zero Nominees Pty Ltd is permitted to accept the offer.</p>	
<b>Date of change</b>	3/04/18, 4/04/18, 5/04/18, 6/04/18, 9/04/18, 10/04/18, 11/04/18, 12/04/18, 13/04/18, 16/04/18, 17/04/18, 19/04/18, 20/04/18, 23/04/18, 2/05/18, 3/05/18, 4/05/18, 8/05/18, 9/05/18, 15/05/18, 21/05/18, 29/05/18, 31/05/18, 5/06/18, 7/06/18, 8/06/18, 13/06/18, 18/06/18 and 27/06/18

+ See chapter 19 for defined terms.

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<b>No. of securities held prior to change</b>	106,214,208 ordinary shares registered in Finders registered in the name of Provident, 47,033,990 ordinary shares in Finders Resources Limited registered in the name PT Saratoga Investama Sedaya Tbk, 127,539,379 ordinary shares in Finders registered in the name of EFDL and 452,447,808 ordinary shares in Finders acquired as a result of acceptances of Offers made by EFDL under its takeover bid for Finders.
<b>Class</b>	Ordinary fully paid shares.
<b>Number acquired</b>	29,676,779 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 762,817,930 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

**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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