

## Chairmans Address

*Finders Resources Annual General Meeting November 16 2006*

I am very pleased to welcome you here to Finders first AGM as a listed company. We have almost all of our key people here, and I would like to introduce Chris Farmer, our Managing Director, Ian Neuss, Alternate Director and the other member of our founding team, Steve Lonergan, non executive director, and Ian Morgan, Company secretary. We have apologies from Stephen De Belle, our other director who is overseas at present. I would also like to express a special welcome to Mr Gerry Mbatemooy, our Indonesian partner in both of our key projects who has come to Sydney especially for this meeting, and Mr Sam Danielli from our Auditors, Alcock Davis Danielli, and Rob Adamson from RFC who are our Nomad for the AIM market.

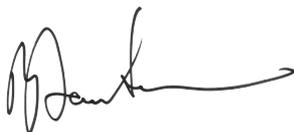
Our vision at Finders is to create wealth for our shareholders and stakeholder communities through discovery and environmentally responsible development of new mineral resources. In two years since our initial formation, we have progressed a long way towards achieving that vision. We have acquired majority holdings in the Wetar Copper and Ojolali gold-silver projects in Indonesia, and re-structured and listed Geopacific Resources on the ASX, with Finders as the largest shareholder, and successfully listed Finders on the AIM market of the London stock exchange.

Chris will give you a more detailed presentation on the status of our projects, but it is fair to say we are very excited by our progress for all of the projects. We completed a successful scoping study for Wetar copper and are well advanced with a feasibility study for production of copper at 25,000 tpa. We have been conducting intensive exploration at our Ojolali gold-silver project, and yesterday announced new drilling results which greatly expand the potential and development options for the project. Geopacific Resources has also performed exceptionally well since listing in May, with excellent drilling results and forward prospects, and a very strong share price performance.

For the future, our focus is to complete the Wetar feasibility study by the 3<sup>rd</sup> quarter of next year, and are looking to fast track development of a gold mining operation at Ojolali, based initially on the Jambi oxide gold resource supported by our new discovery at Batu Kuning. This will provide early cash flow and funding for organic growth of the Ojolali project which has truly exciting additional exploration potential.

Our planned program will require additional funding for completion, and you board is actively evaluating options for raising additional funds.

I would like to close by thanking every-one who has helped to make all this happen. Thanks to our staff and their families, particularly our Indonesian team who have put in long hours and extensive separation from their families to get the job done and to our business partners, many of whom are also shareholders, including Gerry Mbatemooy from BKP, Rob Adamson at RFC, Paul Halliday from BMP drilling and Peter Elliot from Elliot Geophysics in Indonesia and Sam Danielli from ADD, our auditors and Phil Hellman from Hellman and Schofield who has done our resource estimation work, David Keogh from Southern Cross securities who has been a strong supporter of our stock since listing, and Hanson Westhouse, our AIM brokers, and of course all our ordinary shareholders for their support and confidence in enabling us to build the company.



Dr Russell Fountain