



For Release: 4th May 2007

FINDERS RESOURCES LAUNCHES A\$4.5M DUAL LISTING

Highlights

- **Prospectus lodged with ASIC today for a A\$4.5 million to A\$6 million capital raising and listing on the ASX**
- **Advanced copper and gold-silver projects in Indonesia**
- **ASX move follows successful AIM admission last year**
- **Highly accomplished management team with long history of successful operations in the Indonesian environment**

www.findersresources.com

Finders Resources Limited (Finders) which has focused on advancing its two key pre-development properties in Indonesia – Wetar Copper and Ojolali Gold-Silver – since listing on AIM in March 2006 has lodged a prospectus with the Australian Securities and Investment Commission (ASIC) to list on the Australian Stock Exchange (ASX).

The Offer, which is expected to open on May 15, is for 8.2 million ordinary shares at issue price of A\$0.55 to raise A\$4.5 million with the right to accept over-subscriptions up to A\$6 million.

RFC Corporate Finance Limited, which acts as the Nomad for Finders in the AIM market, is also corporate adviser for the dual listing on the ASX.

Finders executive management team – Dr Russell Fountain (Executive Chairman), Dr Chris Farmer (Managing Director) and Ian Neuss (Alternative Executive Director) – have more than 100 years combined experience in exploration and minerals project development.

Over the past 20 years between them they have played in integral role in the establishment of ten new mining operations – Granny Smith, Osborne, Girilambone, Waihi, Lerokis, Kali Kuning, Lebong Tandai, Forrestania, Honeymoon Well and Silver Swan.

Dr Fountain today said that the main thrust of the ASX move was to:

- to broaden the company's international shareholder base through the introduction of new Australian institutional and retail investors
- increase liquidity in the stock
- improve analyst coverage
- raise additional funds to accelerate its exploration and development activities

“Our AIM listing and the loyal support from the Australian, South African and London investors during the past 12 months has enabled us to both establish a solid financial foundation and also significantly advance our Indonesian projects. Our dual listing also reflects that fact that we already have a high number of Australian shareholders and this will give them an additional investor access.”

Key Statistics

Issue price (per share) 55 cents for an offer of 8.2m shares to raise A\$4.51 million with the right to accept over-subscriptions up to A\$6.05 million.

Indicative Timetable		
Opening Date	15 May 2007	
Closing Date	5.00pm EST 7 June 2007	
Despatch of Statements of Shareholding	15 June 2007	
Quotation of Shares on ASX expected to commence	21 June 2007	
Key Offer Statistics	<i>Minimum Issue</i>	<i>Maximum Issue</i>
Number of shares to be allotted	8.2 million	11.0 million
Amount to be raised	A\$4.51 million	A\$6.05 million
Number of fully paid shares on issue after completion of the Offer	62.8 million	65.6 million
Number of options on issue after completion of the Offer	5.0 million	5.0 million

Deliverables:

- Final feasibility study for Wetar by 2008
- Upgraded Jambi gold resource and development plan and schedule, third quarter 2007
- Ultimate objectives (subject to feasibility results and development funding) of gold production from Ojolali in 2008, and copper production at Wetar in 2009
- Expansion of resource base through exploration success from multiple defined targets
- Ongoing new project generation by highly experienced team with successful track record

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Investment Summary

<p>Advanced Projects in Indonesia</p>	<p>Wetar Copper Project (72.4% Finders, earning with expenditure)</p> <ul style="list-style-type: none"> ▶ Approximately 245,000 tonnes of contained copper resources ▶ High grade, low strip ratio, coastal location ▶ Feasibility study under way - bioleach and concentrate & hydrometallurgical options ▶ Targeting 25,000 tpa copper production by 2009 ▶ Strong exploration land position with potential for new deposits from known targets <p>Ojolali Gold -Silver Project (71.7% Finders)</p> <ul style="list-style-type: none"> ▶ Jambi Prospect: potential start-up oxide resource with approximately 100,000 ounces of gold and low strip ratio ▶ Tambang Prospect: Major vein system – current resource of 39.5 million ounces of silver and approximately 170,000 ounces of gold ▶ Plan for low cost production start-up at Jambi, later expand to mine Tambang ▶ Highly prospective for additional discoveries, with multiple vein structures defined by mapping and IP surveys ▶ High gold and silver grades in step out drilling
<p>Investment</p>	<p>Geopacific Resources (14.6% Finders)</p> <ul style="list-style-type: none"> ▶ ASX listed Fiji based exploration company, market capitalization approximately \$20M ▶ Active explorer with strong portfolio of copper-gold and gold projects ▶ Current drill programs with encouraging high grade intercepts
<p>Proven Team</p>	<ul style="list-style-type: none"> ▶ Extensive collective experience and expertise in the exploration, assessment, evaluation and development of mineral projects ▶ Track record – multiple deposits from discovery to production ▶ Long term Indonesian operating experience
<p>Finders Resources Limited</p>	<ul style="list-style-type: none"> ▶ Market capitalisation of ~£13.6 million (approx A\$32.8 million) at close of trading on 3rd May 2007 ▶ Fast track development and cash generation potential ▶ Quality team

Resource estimates are reported in accordance with the 2004 edition of the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves (the "JORC Code", available at www.jorc.org). The estimates were performed by Dr Phillip Hellman who is a Director of Hellman & Schofield Pty Ltd ("H&S") and a Fellow of the Australian Institute of Geoscientists. He qualifies as a Competent Person under the meaning of the JORC Code and consents to the inclusion of these estimates in this release by Finders Resources Ltd in the form and context in which they appear.