



FOR IMMEDIATE RELEASE: 7th APRIL 2008

## **OPES PRIME COLLAPSE**

Finders Resources Ltd ("Finders") is aware that, like many other ASX listed junior resource companies, some of its shares were held under margin lending facilities operated by the collapsed Australian margin lending and stockbroking group, Opes Prime.

Furthermore, Finders understands that the receivers and/or administrators of the Opes Prime companies have already sold most of the Finders' shares held under such facilities on market.

Given the relative illiquidity of Finders shares and the apparent haste of such selling, this has significantly depressed the Finders share price over the last week.

Based on current enquiries, Finders believes that the last of the line of shares held under the Opes Prime lending facility were sold on Friday 4<sup>th</sup> April.

Finders also wishes to advise that none of the interests of Finders directors in Finders shares are or were held under margin lending facilities operated by the Opes Prime Group.

Finders continues to advance towards first copper production from an initial test plant at its Wetar Copper Project and to receive promising exploration results from its Ojolali gold-silver project. Finders also remains well funded to pursue its programs at both projects, with around A\$6m cash and a further undrawn US\$5m finance facility.

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## **Background**

Finders, listed on AIM and ASX, is the operator of the Wetar Copper (~73% owned and earning), and Ojolali Gold-Silver Projects (72% with option) in Indonesia, and holds an investment in Geopacific Resources NL, an ASX-listed company with active exploration programs for gold and copper in Fiji.

At the Wetar Copper Project, Finders has previously announced Measured, Indicated and Inferred Resources at a 0.5% copper cut-off grade, of 9.8 million tonnes at 2.5% copper for 248,000 tonnes contained copper in two deposits, Kali Kuning and Lerokis. The company is planning to develop an open cut heap leach SX-EW copper mining operation to produce 20-25,000 tonnes of cathode copper per year from mid 2009. A key component of the feasibility study for this project is the construction of a semi-commercial scale test heap and pilot plant, designed to produce 5 tonnes per day of copper cathode from July 2008, with an estimated capital cost of US\$6.25 million.

At the Ojolali Project, Finders has previously announced Inferred Resources at the Jambi Oxide gold deposit (3.2 Mt @ 1.0 g/t Au, 6.9 g/t Ag at a 0.5 g/t Au cut-off, and including mining dilution) and Inferred Resources at the Tambang Prospect (7.9 Mt @ 167g/t Ag and 0.7 g/t Au at a 1 g/t Au equivalent cut-off using drilling data from a previous explorer).

Finders' believes that the Ojolali project has strong potential to generate short-term cash flow through open pit CIL/CIP development of the gold resource at the Jambi Oxide gold deposit. Other prospects have outstanding potential for the discovery of additional resources using modern geophysical techniques to optimize drill targeting.

For further information on results previously reported and a full resource statement please visit our website [www.findersresources.com](http://www.findersresources.com)