

For Release: 1st June 2009
FINDERS RESOURCES LIMITED

WETAR COPPER PROJECT OPTION TO ACQUIRE SX-EW PROCESSING PLANT

In a significant step in the development of the Wetar Copper Project, Finders Resources ('Finders') is pleased to announce that it has entered into a legally binding Heads of Agreement ('Agreement') covering the commercial terms of an option to acquire Straits Resources Limited's ('Straits') Whim Creek SX-EW plant.

The Agreement gives Finders the right to purchase the SX-EW Plant and associated equipment at any time during the period 1 October 2009 to 31 December 2009. On the date of exercising the option, Finders will pay Straits A\$5.0 million plus GST, payable in Finders fully paid ordinary shares. Straits will also be issued 724,638 fully paid Finders ordinary shares as the option fee for the Agreement.

The Whim Creek SX-EW Plant has a capacity of ~18,000 tonnes copper cathode per year and Finders will use these parameters plus an expansion of the existing 2,000 tonnes per year demonstration plant as the basis for the completion of the remainder of the project Feasibility Study.

Rob Thomson, Finders Director of Development said:

"The planned acquisition of the SX-EW plant is a major milestone in the development of the Wetar Copper Project and adds robustness and greater certainty to the project economics.

The purchase of a proven operational SX-EW plant reduces much of the capital cost uncertainty and lead time uncertainty associated with building a new plant.

It is anticipated that the acquisition of the SX-EW plant will significantly reduce the overall capital cost of the project and the quantum of this benefit will be determined as part of finalising the feasibility study."

Ends

For further information please contact

Finders Resources Ltd:

Russell Fountain	Non-Executive Chairman	+61 2 9211 8299
Chris Farmer	Managing Director	info@findersresources.com

Financial PR:

Doug Macdonald	Capital Group (in Australia)	+61 424 255 959
Nick Elwes	College Hill (in the UK)	+44 20 7457 2020

RFC Corporate Finance Ltd - Nomad:

Rob Adamson	Managing Director	+61 2 9250 0000
Stuart Laing	Executive Director	+61 8 9480 2500

FinnCap - Finders' Broker for the AIM market:

Mathew Robinson	Corporate Finance Director	+44 20 7600 1658
Joe Lunn	Analyst	+44 20 7600 1658

Background on Finders Resources

Finders, listed on AIM and ASX, is the operator of the Wetar Copper Project (~92% and earning), and the Ojolali Gold-Silver Project (72% with option), both located in Indonesia.

At the Wetar Project, as part of a definitive feasibility study, a demonstration SX-EW plant with 5t per day copper cathode capacity was commissioned in February 2009 and is permitted to process 100,000t of ore from the Kali Kuning deposit. The demonstration plant is producing LME Grade A copper cathode at planned rates. The Company is targeting commercial production of 20-25,000 tonnes per year cathode by 2010, subject to final feasibility, permitting and project funding.

At the Ojolali Project, Finders controls what it considers to be a major new epithermal gold district, and has been undertaking an extensive exploration program comprising detailed drilling to establish an initial mining resource, supported by extensive surface geophysical and geochemical surveys. Finders believes that the Ojolali project has strong potential to generate cash flow through open pit CIL/CIP development of the gold resource at the Jambi Oxide gold deposit.

For further information on results previously reported and a full resource statement please visit our website www.findersresources.com.

Disclaimer

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