

For Release: 16 March 2010

FINDERS RESOURCES LIMITED (ASX & AIM Code: FND)

Principal financial statements on website

Finders Resources Limited (“Finders”) released its audited financial report today. The financial report covers the six months ended 31 December 2009 following the change of financial year-end from 30 June to 31 December.

In connection with the change of year-end, AIM Regulation requires that the company publish the principal financial statements (i.e. balance sheet, statement of comprehensive income and cash flow statement) released today with comparative information for the previous corresponding period (i.e. six months ended 31 December 2008). The principal financial statements are now available on the company’s website www.findersresources.com.

For further information please contact

Finders Resources Limited:

| | | |
|------------------|------------------------|--|
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| Chris Farmer | Managing Director | info@findersresources.com |

Financial PR:

| | | |
|------------|--------------------------|------------------|
| Nick Elwes | College Hill (in the UK) | +44 20 7457 2020 |
|------------|--------------------------|------------------|

RFC Corporate Finance Ltd – Nomad:

| | | |
|--------------|--------------------|-----------------|
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FinnCap – Finders’ Broker for the AIM market:

| | | |
|-----------------|----------------------------|------------------|
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Background on Finders Resources

Finders, listed on AIM and ASX, is the operator of the Wetar Copper Project (~94% 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, 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 believe 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 please visit our website www.findersresources.com.

FINDERS RESOURCES LIMITED

ABN 82 108 547 413

FINANCIAL STATEMENTS

Six months ended 31 December 2009

**(with comparative information for the previous corresponding
period (six months ended 31 December 2008))**

These financial statements have been prepared to comply with AIM disclosure requirements only

Finders Resources Limited

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX MONTHS ENDED 31 DECEMBER 2009**

| | 6 months ended 31 Dec 2009 (Audited) \$'000 | 6 months ended 31 Dec 2008 (Unaudited) \$'000 |
|---|--|--|
| Sales revenue | 2,985 | 51 |
| Interest income | 91 | - |
| Exchange gain/(loss) | 531 | 1,350 |
| Other income | 2 | - |
| Raw materials and consumables used | (3,936) | - |
| Change in inventories of finished goods and work in progress | 738 | - |
| Personnel costs | (1,245) | (901) |
| Pre-production costs written-off | - | (3,786) |
| Financing costs | (289) | (271) |
| Depreciation and amortisation | (662) | (121) |
| Exploration expenditure written-off | (206) | (828) |
| Royalty expense | (127) | - |
| Other expenses | (990) | (1,173) |
| Loss before income tax | (3,108) | (5,679) |
| Income tax expense | - | - |
| Loss for the period | (3,108) | (5,679) |
| Other comprehensive income | | |
| Changes in fair value of available for sale financial asset | 89 | - |
| Adjustments from translation of foreign controlled entities | (278) | (1,678) |
| Other comprehensive income, net of tax | (189) | (1,678) |
| Total comprehensive income for the period | (3,297) | (7,357) |
| Loss for the period attributable to: | | |
| Members of the parent entity | (2,905) | (5,009) |
| Non controlling interests | (203) | (670) |
| | (3,108) | (5,679) |
| Total comprehensive income for the period attributable to: | | |
| Members of the parent entity | (3,077) | (6,226) |
| Non controlling interests | (220) | (1,131) |
| | (3,297) | (7,357) |
| Basic loss per share | 2.3 cents | 7.2 cents |
| Diluted loss per share | 2.3 cents | 7.2 cents |

Finders Resources Limited

CONSOLIDATED BALANCE SHEET AS AT 31 DECEMBER 2009

| | 31 Dec 2009 (Audited) \$'000 | 31 Dec 2008 (Unaudited) \$'000 |
|---|---|---|
| CURRENT ASSETS | | |
| Cash and cash equivalents | 7,606 | 412 |
| Receivables | 609 | - |
| Financial assets | 324 | 354 |
| Inventories | 2,511 | 15 |
| Other assets | 120 | 212 |
| TOTAL CURRENT ASSETS | 11,170 | 993 |
| NON-CURRENT ASSETS | | |
| Receivables | 2,032 | 2,045 |
| Financial assets | 120 | - |
| Plant and equipment | 13,580 | 9,656 |
| Development expenditure | 3,857 | 4,695 |
| Exploration expenditure | 6,700 | 4,415 |
| Other assets | - | 452 |
| TOTAL NON-CURRENT ASSETS | 26,289 | 21,263 |
| TOTAL ASSETS | 37,459 | 22,256 |
| CURRENT LIABILITIES | | |
| Trade and other payables | 1,507 | 4,723 |
| Borrowings | - | 8,208 |
| Provisions | 10 | - |
| Other liabilities | 921 | - |
| TOTAL CURRENT LIABILITIES | 2,438 | 12,931 |
| NON-CURRENT LIABILITIES | | |
| Borrowings | 1,591 | - |
| Provisions | 1,006 | 1,327 |
| TOTAL NON-CURRENT LIABILITIES | 2,597 | 1,327 |
| TOTAL LIABILITIES | 5,035 | 14,258 |
| NET ASSETS | 32,424 | 7,998 |
| EQUITY | | |
| Issued capital | 65,727 | 33,382 |
| Reserves | 1,375 | 214 |
| Accumulated losses | (34,458) | (25,598) |
| Capital and reserves attributable to owners of Finders Resources Limited | 32,644 | 7,998 |
| Non-controlling interest | (220) | - |
| TOTAL EQUITY | 32,424 | 7,998 |

Finders Resources Limited

**CONSOLIDATED CASH FLOW STATEMENT
FOR THE SIX MONTHS ENDED 31 DECEMBER 2009**

| | 6 Months ended 31 Dec 2009 (Audited) \$'000 | 6 Months ended 31 Dec 2008 (Unaudited) \$'000 |
|--|--|--|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Receipts from customers | 3,975 | - |
| Payments to suppliers and employees | (7,853) | (879) |
| Interest received | 72 | 51 |
| Interest paid | (166) | - |
| Taxes and VAT paid | (1,013) | (1,110) |
| Net cash used in operating activities | (4,985) | (1,938) |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Payments for property, plant and equipment | (95) | (4,550) |
| Payments for exploration expenditure | (2,255) | (914) |
| Payments for development expenditure | (105) | (5,619) |
| Payments for investments in and loans to controlled entities | - | (325) |
| Refund of security deposits | 173 | - |
| Net cash used in investing activities | (2,282) | (11,408) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Proceeds from issue of shares | 21,248 | 5,586 |
| Share issue expenses | (600) | (229) |
| Proceeds from borrowings | 622 | 1,701 |
| Repayment of borrowings | (8,106) | (34) |
| Net cash provided by financing activities | 13,164 | 7,024 |
| Net increase/(decrease) in cash held | 5,897 | (6,322) |
| Cash and cash equivalents at beginning of financial period | 1,706 | 4,988 |
| Exchange rate effect | 3 | 1,746 |
| Cash and cash equivalents at end of financial period | 7,606 | 412 |