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FINDERS RESOURCES LIMITED

Finders appoints new General Manager

Garry Kielenstyn to manage commercial development of copper project

Finders Resources Limited (ASX: FND) ("Finders") has appointed Mr Garry Kielenstyn as General Manager Operations of the Wetar Copper Project in Indonesia. Mr Kielenstyn will be based on the island of Wetar and will oversee key aspects of development and commercial operation of the copper project. He will work closely with Project Manager, Chris Allwood, and progressively assume operations control on the commissioning of the staged project expansions.

Mr Kielenstyn brings with him essential knowledge of the Indonesian environment and has considerable hands on experience in managing mine projects throughout the country. Most recently he was General Manager, Indonesia for PT Indomuro Kencana, a 100% subsidiary of Straits Resources which operates Mt Muro Gold Mine in Central Kalimantan. In this role, Mr Kielenstyn oversaw a doubling production to 100,000 Au eq oz per year within budget and schedule at a remotely located project, exceeded targets for safety and health (reducing key ratios to similar levels seen in Australian operations), received for three years running environmental performance awards, managed formalities including permitting and rezoning of forestry areas, and maintained strong links with all stakeholders including Indonesian industry associations.

Prior to that Mr Kielenstyn was Operations Manager at Lotus Hall Mining in Thailand, responsible for the earthworks and mining fleet at the Chatree gold mine (Kingsgate) and Mine Development Manager at PT Yuga Eka Surya in Indonesia. Prior to these appointments, he was Area and Project Manager for PT Petrosea, notably managing the road and tailing dam construction at the Kelian gold mine in Kalimantan. Mr Kielenstyn commenced his first executive role in Indonesia in 1990.

Finders Managing Director Chris Farmer said Mr Kielenstyn's local know-how and operational expertise made him a valuable addition to the Finders team:

"We expect the Wetar copper project will receive final approvals in the near term and we are strengthening the team for commercial development. Garry has the right mix of skills to complement the existing team and is joining us at an exciting time.

"Garry is a fluent Indonesian speaker, and has a fantastic track record developing resource projects in Indonesia. I am delighted to welcome Garry to the team and I look forward to working closely with him," Mr Farmer said.

Mr Kielenstyn will report directly to Finders Managing Director Chris Farmer and will lead Finders operational team of expatriate and local staff and management at Wetar. Mr Kielenstyn is a qualified engineer and was born in New Zealand.

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Background Information on Finders

Finders is the operator of the Wetar Copper Project (95% Interest), and the Ojolali Gold-Silver Project (72% with option), both located in Indonesia. The Wetar Copper Project comprises two high grade deposits, Kali Kuning and Lerokis, which are located within 3km from the coast and suitable for open pit mining. The project benefits from having existing infrastructure in place, particularly a wharf, camp and roads and partially pre-stripped copper ore bodies from a prior gold mining era. From February 2009 to December 2010, Finders successfully operated a 5 tonne per day Solvent Extraction/Electro Winning ("SX/EW") demonstration plant to test copper sulphide leach kinetics, optimise process design and provide data required for project finance. The demonstration plant produced and sold about 2,500 tonnes of LME Grade A copper cathode, all of which was sold at a premium to the LME price and without specification issues. The test heaps are at heights similar to commercial operations worldwide and the SX/EW technology being used is industry standard. SX/EW technology is currently responsible for approximately 22% of the world's copper production. The development of the Wetar Copper Project comprises the brownfields expansion of the existing demonstration plant to 7,000tpa capacity, followed by incorporation of the Whim Creek plant to lift production to 25,000tpa.

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