

# Form 603

Corporations Act 2001  
Section 671B

## Notice of initial substantial holder

To: Company Name/Scheme Finders Resources Limited  
ACN/ARSN 108 547 413

### 1. Details of substantial holder (1)

Name Straits Resources Limited  
ACN/ARSN (if applicable) 056 601 417

This notice is also given on behalf of the subsidiaries of Straits Resources Limited, including those set out in Annexure A ("Straits Subsidiaries").

The holder became a substantial holder on 23/12/2009

### 2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary Fully Paid Shares	19,482,039	19,482,039	10.06%

### 3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Straits Mineral Investments Pty Ltd	Registered holder of the securities pursuant to a Placement Agreement	6,060,600 Ordinary Shares
Straits Mineral Investments Pty Ltd	Registered holder of the securities pursuant to Heads of Agreement & Asset Sale Agreement	12,696,801 Ordinary Shares
Straits Mineral Investments Pty Ltd	Registered holder of the securities pursuant to Heads of Agreement & Call Option to Buy WC Plant	724,638 Ordinary Shares

### 4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Straits Mineral Investments Pty Ltd	Straits Mineral Investments Pty Ltd	Straits Mineral Investments Pty Ltd	19,482,039 Ordinary Shares

### 5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Straits Mineral Investments Pty Ltd	04/08/2009	\$651,999		1,975,756 Ordinary Shares
Straits Mineral Investments Pty Ltd	15/09/2009	\$1,347,998		4,084,844 Ordinary Shares
Straits Mineral Investments Pty Ltd	23/12/2009	\$5,000,000	Sale of SX-EW plant	12,696,801 Ordinary Shares
Straits Mineral Investments Pty Ltd	23/12/2009	\$250,000	Option Fee	724,638 Ordinary Shares

**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Refer Annexure A	

**7. Addresses**

The addresses of the persons named in this form are as follows:

Name	Address
Straits Resources Limited	Level 1, 35 Ventnor Avenue West Perth WA 6005
Straits Subsidiaries	Level 1, 35 Ventnor Avenue West Perth WA 6005

**Signature**

print name Mark Hands

capacity Company Secretary

sign here

date 12/01/2010


**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg, a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of the relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

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This is Annexure A of one page referred to in Form 603 – Notice of Initial Substantial Holder dated 12 January 2010 and signed by me.



Mark Hands  
Company Secretary  
Straits Resources Limited

#### STRAITS SUBSIDIARIES

Registered Officer for all listed below: Level 1, 35 Ventnor Avenue West Perth WA 6005

STRAITS MINING PTY LTD	055 020 614
TRITTON RESOURCES PTY LTD	100 095 494
GIRILAMBONE COPPER COMPANY PTY LTD	057 083 637
STRAITS (WHIM CREEK) PTY LTD	071 748 911
STRAITS GOLD PTY LTD	072 498 081
STRAITS (HILLGROVE) GOLD PTY LTD	102 660 506
STRAITS INDO GOLD PTY LTD	104 934 321
INDO MURO PTY LTD	100 135 000
MURO OFFSHORE PTY LTD	050 028 389
STRAITS MINERAL INVESTMENTS Pty Ltd	124 028 271
STRAITS EXPLORATION (AUSTRALIA) PTY LTD	061 614 695
STRAITS MINE MANAGEMENT PTY LTD	083 686 033
NEURAL MINING SOLUTIONS PTY LTD	073 277 899

The above companies are all subsidiaries of Straits Resources Limited pursuant to section 9 of the Corporations Act.

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