

27 November 2017

Dear Shareholder,

You will have just received Eastern Field Developments Limited's Bidder's Statement in relation to its unsolicited off-market cash offer of \$0.23 per Finders Resources Limited share (Offer).

For your information, we attach a copy of the Company's ASX release of 20 November 2017 reiterating our previous advice that Finders shareholders **TAKE NO ACTION** in relation to the Offer until they have received and considered the Company's Target's Statement which will be dispatched to shareholders on or before 5 December 2017. There will be plenty of time to consider the Offer while it is still open following dispatch of our Target's Statement.

We encourage you to carefully consider the attached release and our Target's Statement when received. If you have any questions regarding the Offer, please call our information line number in the first instance. The number is **1300 648 874** for callers within Australia or **+61 2 8355 1000** for callers outside of Australia between the hours of 9am and 5pm (AEDT) Monday to Friday. If the operator is unable to assist with your question, please leave your contact details and we will endeavor to return your call as soon as possible.

On behalf of the Independent Finders Directors, we will continue to keep you informed of all relevant material developments in relation to the Offer.

Yours sincerely



Barry Cahill

Managing Director



For ASX Market Release: 20 November 2017

Finders Takeover Offer Update

Finders Resources Limited (ASX: FND) (“**Finders**” or “**the Company**”) provides the following update in relation to the unsolicited off-market cash offer of \$0.23 per Finders share by Eastern Field Developments Limited (“**Eastern Field**”), a special purpose vehicle jointly owned by Procap Partners Limited, PT Saratoga Investama Sedaya Tbk (IDX: SRTG) and PT Merdeka Copper Gold Tbk (IDX: MDKA) (the “**Offer**”). Eastern Field's Bidder's Statement in relation to the Offer (“**Bidder's Statement**”) has now been dispatched to Finders shareholders and the Offer period opened today (20 November 2017).

The Independent Finders Directors reiterate their previous advice that Finders shareholders **TAKE NO ACTION** in relation to the Offer until they have received and considered the Company's Target's Statement (“**Target's Statement**”). The Target's Statement will contain further information, including an Independent Expert's Report as to whether the Offer is fair and reasonable for Finders shareholders and a formal recommendation by the Independent Finders Directors in respect of the Offer and the reasons for that recommendation. The Target's Statement will be dispatched to Finders shareholders on or before 5 December 2017.

Eastern Field's Offer opened today and is scheduled to close on 20 December 2017, unless extended or withdrawn. Withdrawal of the Offer is only permitted in limited circumstances, in the absence of which the Offer must remain open until 20 December 2017 at the earliest. Therefore, there is no need for shareholders to take any action at this time. There will be plenty of time to consider the Offer while it is still open following dispatch of the Target's Statement.

By accepting the Offer now, shareholders:

- will not have the benefit of considering the Target's Statement including the Independent Expert's Report and the Independent Finders Directors' recommendation;
- may be deprived of the opportunity to receive greater value for their Finders shares from an alternative competing proposal (should one emerge) or by selling their shares on ASX; and
- will not receive payment of the Offer consideration for up to one month after the Offer becomes unconditional (if that occurs).



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Finders Takeover Offer Update

The Independent Finders Directors note that since the Offer was announced on 6 October 2017, Finders shares have consistently traded above the Offer price of \$0.23 per share on ASX.

The Company has established a shareholder information line for shareholders who have questions about the Offer. The information line number is 1300 648 874 for callers within Australia or +61 2 8355 1000 for callers outside of Australia between the hours of 9am and 5pm (AEDT) Monday to Friday.

The Independent Finders Directors will continue to keep shareholders informed of all relevant material developments as they occur, and encourage you to consider the Target's Statement carefully when received.

ENDS