



For ASX Market Release: 17 November 2017

Wetar Production Update

Finders Resources Limited (“**Finders**” or “**the Company**”) refers to its ASX announcement of 31 October 2017 regarding the December 2017 quarter production forecast at its 74.1% owned Wetar Copper Project.

As previously reported, rehandling of old partially leached truck dump ore and relining of the KK03 leach pad are progressing through the December quarter as planned. The crushing of fresh ore has recently been restricted by a premature bearing failure to the jaw crusher. While the jaw crusher is expected to be operating again before the end of November, the failure has caused the supply of leached copper tonnes to be slower than previously anticipated. The return to June 2017 quarter production levels is now expected during the March 2018 quarter.

Site management is also using this opportunity to shut-down the 3kt SX-EW plant for refurbishment through November and into December 2017.

It should be noted that in a heap leach operation delays on stacking of fresh ore cause a temporary reduction to production rate but do not result in any overall loss of copper production, as the copper from fresh ore will leach once the crushing and stacking of this material resumes.

Forecast copper cathode production for the December 2017 quarter is now estimated to be between 4,000 to 5,000 tonnes, at a C1 cost of between US\$1.40/lb to US\$1.80/lb, for an EBITDA of between US\$5 million to US\$15 million at current copper prices.

The current full year to 31 December 2017 production forecast is now 23,000 to 24,000 tonnes of copper cathode at a C1 cost of between US\$1.15 and US\$1.25/lb, for an EBITDA of between US\$70 million to US\$80 million at current copper prices.



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