



For ASX Market Release: 4 April 2018

BOARD & MANAGEMENT CHANGES

Finders Resources Ltd (FND: ASX) (“**Finders**” and “the **Company**”) is pleased to announce the following board appointments, effective immediately:

- Colin Moorhead to join the Company as Non-Executive Chairman;
- Roderick Webster to join the Company as an Independent Non-Executive Director;
- Mark Sherman to join the Company as an Independent Non-Executive Director; and
- David Fowler to join the Company as Director and Acting CEO.

These appointments are the result of Eastern Field Developments (**Eastern Field**) attaining a majority shareholding in Finders following the success of its 23¢ per share takeover offer (the **Offer**). Mr Gary Comb and Mr Barry Cahill have resigned as Directors. The appointments increase the size of Finders’ boardroom to six directors.

Mr Moorhead, commenting on his appointment as Non-Executive Chairman, said:

“On behalf of the new Board appointments, and with the support of Eastern Field as our biggest shareholder, we look forward to driving Finders forward and achieving Wetar’s potential. The new team has a vision of how to maximise long-term value for all shareholders.

“Our initial focus will be on supporting the operations management in achieving production targets, evaluating the company’s financial position and advancing opportunities to extend the mine life through near-mine resource expansion. We are well placed to achieve these objectives based on our team’s strong technical credentials and Eastern Field’s extensive experience of operating successfully in Indonesia.

“We look forward to keeping all shareholders informed of progress.”

“I would also like to thank Gary Comb and Barry Cahill for their service over the last four years”

Profiles for Messrs Moorhead, Webster, Sherman and Fowler are appended to this release.

Eastern Field’s investors comprise The Provident Group, PT Saratoga Investama Sedaya Tbk and PT Merdeka Copper Gold Tbk. The group has extensive investment and operating experience across the Indonesian archipelago, including the successful development and



Board of Directors

Mr Colin Moorhead

Non-Executive Chairman

Mr Gavin Caudle

Non-executive Director

Mr David Fowler

Non-executive Director

Mr Gordon Galt

Non-executive Director

Mr Mark Sherman

Independent Non-executive Director

Mr Roderick Webster

Independent Non-executive Director

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operation of Stage 1 of the world-class Tujuh Bukit copper-gold project located in East Java.

The deadline of Eastern Field's takeover offer for Finders has been extended to 7.00pm (Perth time) on Wednesday, 4 April 2018. ASIC last week applied to the Takeovers Panel for a ruling on the validity of acceptances of the Eastern Field takeover offer by some Finders shareholders, notably Taurus Funds Management Pty Ltd.

The outcome of the Takeovers Panel hearing will not have a bearing on Eastern Field's status as Finders' majority shareholder though it will determine the final level of Eastern Field's shareholding. Finders will keep shareholders informed of the outcome of the Takeovers Panel hearing.

For further information, please contact:

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Colin Moorhead FAusIMM (CP) GAICD – Non-Executive Chairman

B. Sc with Honours (Geology and Geophysics), University of Melbourne. Graduate, Advanced Management Program, Harvard Business School.

Mr Moorhead is Vice President Director and Chief Executive Officer of Merdeka Copper Gold, an Indonesian mining company listed on the Jakarta Stock Exchange.

A mining professional with 31 years' experience, Mr Moorhead is widely recognised for building safe, successful and highly regarded technical teams; his ability to develop and deliver strategy, culture and governance; a thorough understanding of the technical, legal and commercial aspects of the mining business with an exposure to many different cultures and operating environments.

Prior to joining Merdeka Copper Gold, Mr Moorhead served as Executive General Manager Minerals at ASX-listed Newcrest Mining Ltd, Australia's biggest gold company.

Mr Moorhead is President of the Australasian Institute of Mining and Metallurgy (AusIMM) for 2017-2018.

Roderick Webster FAusIMM FAICD – Independent Non-Executive Director

B. Eng (Mining), University of Sydney.

Mr Webster is a mining engineer with more than 40 years' experience in the resource sector, particularly in base metals mining, and has spent 16 years as Chief Executive Officer of publicly listed companies.

He is currently the Non-Executive Chairman of ASX-listed Riversgold Ltd (since April 2017), a gold exploration company with projects in Australia, Alaska and Cambodia; and a Non-Executive Director of TSX-listed Coro Mining Corp (since July 2005), a copper mining and exploration company with heap leach operations in Chile. Mr Webster was previously Managing Director of Weatherly Int Plc, a CPcopper producer focused on Namibia and CEO of

Kansanichi Mining Plc during the initial development of Africa's largest copper mine comprising a large open pit utilising advanced copper leaching processes. He was also a founding director and CEO of Western Metals (1994-2000), a major Australian base metals company that at its peak produced 50,000tpa of copper, 300,000tpa of zinc and 100,000tpa of lead from five mines.

Mr Webster is a Fellow of the Australian Institute of Mining and Metallurgy and a Fellow of the Australian Institute of Company Directors.

Mark Sherman – Independent Non-Executive Director

B. Sc (Mineral Processing), WA School of Mines. Post Grad. Dipl. (Mineral Processing – Froth Flotation), WA School of Mines.

Mr Sherman is a technical director with 36 years' experience, mostly in the operation, management and optimization of copper-gold operations. He is an internationally recognized specialist in grinding circuit designs and operation, mill liner and grate design, and circuit optimisation. Mr Sherman is Fluor's comminution subject matter expert and a Fluor fellow.

Mr Sherman has worked for BHP on projects including Escondida (copper, Chile), Spence (copper, Chile), for AMNT at Batu Hijau (copper-gold, Indonesia), for Evolution Mining at Cowal (gold, Australia) and Glencore at Antapaccay (copper, Chile). He has been published extensively, particularly in relation to minerals processing technology.

David Fowler CPA – Non-Executive Director

B. Bus, Curtin University. Post Grad. Dipl. (Finance and Investment), Securities Institute of Australia.

Mr Fowler is a Director of Eastern Field Developments as well as a Director and CFO of Merdeka Copper Gold, responsible for the company's finance and corporate functions.

Mr Fowler has more than 25 years' experience in the mineral resources industry with expertise in finance, operations and development. Mr Fowler has previously been a Director and CEO of Orusur Mining Inc in Chile and Sumatra Copper and Gold plc.

Mr Fowler is a member of Financial Services Institute of Australia.

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