



For ASX Market Release: 11 July 2013

Award of Forestry Permit

- Forestry Permit awarded for Wetar Copper Project
- Restart of demonstration plant scheduled
- Updated Feasibility Study cost estimates underway

Finders Resources Limited ("Finders") is pleased to announce that the final forestry permit ("Pinjam Pakai") has been awarded to its Indonesian operating company. The permit allows the company to carry out development of mining and production activities at the Wetar Project through to expiry in December 2031. Finders wishes to acknowledge a close working relationship with both Provincial and Regency agencies and the central Forestry Department which enabled delivery of the permit in less than a year from application.

The forestry permit is the final permit required to complete project financing and commence project development. In preparation for development, Finders intends to:

- Restart its Demonstration Plant in order to generate early cash flow; and
- Complete the revision of capital and operating cost estimates for a refreshed Feasibility Study required to update bank credit approvals.

In addition, as the Company is progressing into development, Finders has commenced the process of restructuring its Board with the aim of enhancing skills and experience and promoting corporate governance.

Chris Farmer, Managing Director of Finders, welcomed the permit. "With the Pinjam Pakai signed, Finders can now fully focus its efforts on bringing the 25,000tpa Wetar Copper Project into production. The Project is one of the lowest cost mines set for development and will produce a premium LME Grade A copper cathode. Over the coming weeks we expect to provide the market with further positive announcements regarding reserves and revised capital and operating costs estimates."

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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 restarting of the existing demonstration plant followed by incorporation of the Whim Creek plant to lift production to 25,000tpa.