

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

Finders Resources Limited

ABN

82 108 547 413

Quarter ended ("current quarter")

31 March 2017

1. Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
Cash flows from operating activities		
1.1 Receipts from customers	54,260	54,260
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	(2,616)	(2,616)
(c) production	(27,965)	(27,965)
(d) staff costs	(4,011)	(4,011)
(e) administration and corporate costs	(515)	(515)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	(1,969)	(1,969)
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	17,185	17,185

Cash flows from investing activities		
1.10 Payments to acquire:		
(a) property, plant and equipment	(479)	(479)
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets	-	-

1. Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1.11 Proceeds from the disposal of:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets	-	-
1.13 Cash flows from loans to other entities	-	-
1.14 Dividends received (see note 3)	-	-
1.15 Other (provide details if material)	-	-
1.16 Net cash from / (used in) investing activities	(479)	(479)

Cash flows from financing activities		
1.17 Proceeds from issues of shares	-	-
1.18 Proceeds from issue of convertible notes	-	-
1.19 Proceeds from exercise of share options	-	-
1.20 Transaction costs related to issues of shares, convertible notes or options	-	-
1.21 Proceeds from borrowings	-	-
1.22 Repayment of borrowings	(13,138)	(13,138)
1.23 Transaction costs related to loans and borrowings	(1,031)	(1,031)
1.24 Dividends paid	-	-
1.25 Other (Net Hedge Payments)	(2,922)	(2,922)
1.26 Net cash from / (used in) financing activities	(17,092)	(17,092)

Net increase / (decrease) in cash and cash equivalents for the period		
1.27 Cash and cash equivalents at beginning of period	4,879	4,879
1.28 Net cash from / (used in) operating activities (item 1.9 above)	17,185	17,185
1.29 Net cash from / (used in) investing activities (item 2.6 above)	(479)	(479)
1.30 Net cash from / (used in) financing activities (item 3.10 above)	(17,092)	(17,092)
1.31 Effect of movement in exchange rates on cash held	(291)	(291)
1.32 Cash and cash equivalents at end of period	4,201	4,201

2.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
2.1	Bank balances	4,201	4,879
2.2	Call deposits	-	-
2.3	Bank overdrafts	-	-
2.4	Other (provide details)	-	-
2.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	4,201	4,879

3.	Payments to directors of the entity and their associates	Current quarter \$A'000
3.1	Aggregate amount of payments to these parties included in item 1.2	122
3.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-
3.3	Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2	

4.	Payments to related entities of the entity and their associates	Current quarter \$A'000
4.1	Aggregate amount of payments to these parties included in item 1.2	-
4.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-
4.3	Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2	

5.	Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
5.1	Loan facilities*	126,198	106,346
5.2	Credit standby arrangements	-	-
5.3	Other (please specify)	-	-

* Outstanding balance of the US\$162m Project Finance Facilities

6.	Estimated cash outflows for next quarter	\$A'000
6.1	Exploration and evaluation	-
6.2	Development	3,148
6.3	Production	22,529
6.4	Staff costs	3,961
6.5	Administration and corporate costs	500
6.6	Other (provide details if material)	
	Interest and other costs of finance paid	1,631
	Repayment of borrowings	8,769
	Net hedge payments	2,345
6.7	Total estimated cash outflows	42,884

7.	Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
7.1	Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced				
7.2	Interests in mining tenements and petroleum tenements acquired or increased				

8. Issued and quoted securities at end of current quarter

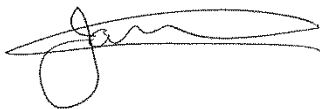
Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
8.1 Preference *securities (description)				
8.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
8.3 *Ordinary securities	772,667,245	761,267,245		
8.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs				
8.5 *Convertible debt securities Converting Notes	US\$5,500,000 Converting Notes (unlisted) which will convert into 12,248,538 Shares in the Company on or before 16 March 2018			
8.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
8.7 Options (description and conversion factor)	22,857,144 31,298,904	Nil Nil	Exercise price 35 cents 25.56 cents	Expiry date 06.06.2017 22.10.2017
8.8 Issued during quarter				
8.9 Exercised during quarter				
8.10 Expired during quarter				
8.11 Employee shares (included in Ordinary securities (item 7.3))				
Employee shares funded by loans from the company. Fully vested.	900,000	Nil	19 – 35 cents	01.01.2017-01.01.2019
Vested and unvested directors shares funded by loans from the company and subject to performance and time-based vesting conditions	10,500,000	Nil	20.08-30.08 cents	07.11.2021
8.12 Debentures (totals only)				
8.13 Unsecured notes (totals only)				

+ See chapter 19 for defined terms

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.



Sign here:

(~~Director~~/Company secretary)

Date: 29 April 2017

Print name: James Wentworth

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.