



10 November 2014

Finders Resources Closes US\$45 Million Financing from Daewoo

- **Daewoo completes US\$45 million financing for the Wetar Copper Project**
- **Daewoo funding satisfies the equity requirements of the Senior Debt Facilities**
- **Mobilisation for 25,000tpa expansion to commence in November 2014**
- **Commissioning of the expanded plant expected by end of 2015**

Copper cathode producer Finders Resources Limited ("Finders"; ASX code: FND) is pleased to announce the closing of the financing by Daewoo International Corporation ("Daewoo").

Daewoo has provided equity and loans of US\$45 million in exchange for an interest of 24.1% in Finders' Indonesian subsidiary PT Batutua Tembaga Raya ("BTR") which holds Finders' interest in the Wetar Copper Project. Please see Finders announcement on 14 August 2014 for further details. The funding from Daewoo will satisfy the minimum equity raising requirements under the senior project finance facility announced on 3 November.

Finders, which started 3,000tpa copper cathode production at Wetar on 31 March 2014, will mobilise manpower, equipment and materials for the 25,000tpa plant this month which will also produce LME Grade A copper cathode. Commissioning of the expanded plant is expected by the end of 2015.



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About Finders

Finders is an emerging low cost copper cathode producer, developing a high-grade 28,000tpa copper mine on Wetar Island in Indonesia, plus a highly prospective, advanced gold-silver exploration project in Sumatra.

Currently the focus lies with the fully permitted Wetar project where mining and subsequent production of premium (99.99%) copper cathode has commenced. This project is a high-grade, open-pit 8.9Mt @ 2.4% Cu reserve with a 1:1 strip ratio.

The Company has an operational plant capable of producing 3,000tpa copper cathode through sulphide heap leach SX-EW. This plant has validated the economics of the Wetar project as detailed in the revised BFS which includes project cash costs of \$US0.88 a pound copper at efficient production levels (\$1.05/lb life of mine). The Company intends to add 25,000tpa to copper cathode capacity via the refurbishment and re-assembly of the former Whim Creek plant and the building of associated leach pads and infrastructure.

For further information please visit findersresources.com

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