



For ASX Market Release: 21 May 2015

Finders Bank Facility Finalised

HIGHLIGHTS

- Final conditions precedent to drawdown under the bank facilities now met
- 40,700 tonnes copper hedged at an average price of \$5,940 after all costs
- First drawdown by 31 May 2015
- Construction of the 25,000 tpa copper cathode SX-EW plant continues

Finders Resources Limited ("Finders"; ASX code: FND) is pleased to announce the fulfilment of the final milestone in the financing of the Wetar Copper Project. Finders' Indonesian subsidiary PT Batutua Tembaga Raya ("BTR") which operates the Wetar Copper Project has completed the mandatory hedging programme under its US\$165 million senior project finance facility agreement.

Under the hedging programme, BTR has forward sold 40,700 tonnes of copper cathode over the period from July 2016 to March 2019 which represents approximately 26% of the estimated life of mine production (and less than 20% of reserves) for the Wetar Copper Project. The average price secured for the copper is \$5,940 per tonne after all costs.

Implementation of the hedging programme is the final condition precedent to drawdown of the bank facility to fund the expansion of the Wetar copper project to 28,000 tonnes per annum copper cathode production. The first drawdown of the loan is expected this month.

Construction Update

The construction of the 25,000 t.p.a. copper cathode SX-EW plant is continuing with further progress being made at the site of the plant.

The pouring of concrete footings for the SX-EW plant is continuing (Image 1) and tanks and other infrastructure from the Whim Creek plant are in place ready for refurbishment (Image 2). The contract for the refurbishment of the fibreglass tanks has been awarded and the first mobilisation of personnel to site has occurred.



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Image 1 : 25,000 tpa copper cathode SX-EW plant concrete footings

The offices at the plant site have also been completed and are ready for the contractor's arrival.



Image 2 : Tanks & offices on the 25,000 tpa copper cathode SX-EW plant site

Earthworks are progressing on the storm water ponds, heap leach pads and coastal infrastructure. The final cut and trim then sheeting for the emergency airstrip (Image 3) is about to commence with completion expected by the end of May 2015.

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Image 3 : Emergency airstrip construction

The Gold Pit Leach Pad has been prepared for stacking with the bedding layer now complete. The stacker and portable overland conveyors are now in position (Image 4). Ore has been transported to the ROM pad in readiness for crushing and agglomeration, with stacking to commence by week's end.



Image 4 : Gold Pit Leach Pad ready for stacking

The previously completed Intermediate Leach Solution Pond (Image 5) is ready to use in anticipation of the commencement of ore stacking, aeration and irrigation on the Gold Pit Leach Pad.

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Image 5 : Newly completed Intermediate Leach Solution Pond ready for use

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 Copper Project where mining and subsequent production of premium (99.99%) copper cathode has commenced. This project has a high-grade, open-pit reserve of 8.9Mt @ 2.4% Cu with a 1:1 strip ratio.

The Company has a currently operating plant capable of producing 3,000tpa copper cathode through sulphide heap leach SX-EW. This plant has validated the economics of the Wetar Copper Project as detailed in the revised BFS which includes projected cash costs of \$US0.88 a pound copper at efficient production levels (\$US1.05/lb life of mine). The Company is currently constructing an additional 25,000tpaSX-EW copper cathode plant 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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