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Wetar Copper Project Update

Finders Resources Limited (ASX:FND) is pleased to provide the following progress update at the Wetar Copper Project. The recently commissioned 25,000 t.p.a. copper cathode SX-EW plant has now plated over 2,800 tonnes of LME Grade A copper cathode with the production ramp up reaching over 87% of nameplate capacity for 5 continuous days as part of the planned ramp up programme.

Figure 1: Pallets of LME Grade A copper cathode from the 25,000 t.p.a. SX-EW plant being loaded to truck.

Operations staff are now focussed on achieving and maintaining nameplate production by the end of September.

Ore production from the open pit continues to steadily increase ensuring a critical mass of material is stacked for maintaining solution inventory to the plant for efficient operation at nameplate capacity.

The neutralisation plant, which is the last major plant item constructed for the expansion project, has now been successfully commissioned.

Managing Director Barry Cahill commented: *"With copper cathode production rapidly approaching nameplate capacity and the neutralisation plant successfully commissioned, we now look forward to directing our efforts towards growing the mine life through our resource expansion drilling and exploration initiatives."*

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Finders has also decided to withdraw from its Ojolali silver and gold project in Sumatra. Following an extensive review of the project data the company determined that it would gain greater near term benefit from advancing its highly prospective copper targets on Wetar Island.

Accordingly, Finders has handed control of the Ojolali licences back to its local partner in Indonesia. This decision will not give rise to a material impact on Finders' financial statements and will allow Finders to focus entirely on maximising the potential of the Wetar Copper Project.

Figure 2: KKV open pit showing the dark high grade ore in contact with light coloured footwall rock.

Figure 3: Electrolyte solution flowing out of the solvent extraction settlers to the electrowinning circuit

Background Information on Finders

Finders is the operator of the Wetar Copper Project (72% interest) located in Maluku Barat Daya, Indonesia.

The Wetar Copper Project comprises the development, open pit mining and processing of the high-grade sulphide deposits at Kali Kuning and Lerokis located within 3 kilometres of the coast on Wetar Island. The project benefits from having existing infrastructure in place, particularly a wharf, camp and roads and partially exposed copper ore bodies from a prior gold mining era.

Finders currently operates a 25,000 tonne per annum (“t.p.a”) copper cathode solvent extraction-electrowinning (“SX-EW”) plant, commissioned in May 2016, and a 3,000 t.p.a SX-EW plant for annual production capacity of 28,000 tonnes copper cathode. To date, the plants have produced over 7,000 tonnes of LME Grade A copper cathode, all of which was sold at a premium to the LME price and without specification issues.

The project was constructed with a total loan of US$145M repayable over three years to 2019 and has a projected cash operating cost of US$1.05/lb Cu over the life of mine.

Opportunities for extending the mine life past the current 7.5 years are strongly founded on exploration upside, focussing initially on the nearby Meron satellite deposit and other identified VMS copper and gold targets on Wetar Island.

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