

For Release: 6th October 2010

FINDERS RESOURCES LIMITED

Finders shareholders support capital raising

Finders Resources ('Finders') is pleased to announce it has received overwhelming shareholder support for its capital raising. Shareholders voted in favour of the capital raising, by a show of hands at a shareholder meeting held today in Sydney.

Proxies received were as follows:

	For	Against	Abstain	Open
Resolution 1: Ratify issue of 28,076,000 Shares to Placement Investors	35,890,411	Nil	24,297,548	3,719,637
Resolution 2: Approve the placement of up to 47,000,000 Shares to Placement Investors	35,785,441	104,970	24,297,548	3,719,637

The total capital raising amounted to \$20.95 million via a placement to institutional and sophisticated investors. Under the offer, new ordinary shares will be issued at A\$0.28 per share, a discount of approximately 10% to the trading price of Finders shares prior to announcement of the raising.

The capital raising was conducted via a placement made in two tranches. The first tranche was a placement of 28.07 million shares to raise \$7.86 million which settled on 3rd September 2010; the second tranche involves the placement of 46.75 million shares to raise \$13.09 million.

Funds raised will be applied to the near term development of the Wetar Copper project, capital equipment purchases, payment of environmental bonds, relocating the Whim Creek plant from Australia and completion of a revised capital estimate for the planned expansion to 23,000 tpa copper cathode.

Russell Fountain, Finders Chairman, said:

"The Board of Finders is delighted at the support shareholders have shown the company and the capital raising initiative. The funds will be extremely important to the company.

"The price of Finders shares has traded well above the capital raising price since it was announced, most recently at around A\$0.37 per share. I believe this shows that the market is beginning to appreciate the future of the company and its long term prospects.

“Finders is one of very few emerging copper plays for Australian investors. The robust economics underpinning our Wetar project, combined with the experience of our management and the support of the local Indonesian community, auger well for a healthy and profitable future for the Company,” he said.

Following completion of the capital raising Finders will be joined by several new institutional investors, along with the existing substantial shareholders Resource Capital Funds, Taurus Funds Management, Acorn Capital and Straits Resources.

The placement was managed by Blackswan Equities.

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For further information please contact

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