

# Appendix 5B

## Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001, 01/06/10.

Name of entity

FINDERS RESOURCES LIMITED

ABN

82 108 547 413

Quarter ended ("current quarter")

31 March 2011

### Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (3 months) \$A'000
1.1 Receipts from product sales and related debtors	843	843
1.2 Payments for: (a) exploration & evaluation	(117)	(117)
(b) development	(623)	(623)
(c) production	(2,410)	(2,410)
(d) administration	(1,270)	(1,270)
1.3 Dividends received		
1.4 Interest and other items of a similar nature received	150	150
1.5 Interest and other costs of finance paid	-	-
1.6 Taxes and value added tax paid	(263)	(263)
1.7 Other (provide details if material)		
<b>Net Operating Cash Flows</b>	<b>(3,690)</b>	<b>(3,690)</b>
<b>Cash flows related to investing activities</b>		
1.8 Payment for purchases of:		
(a) prospects		
(b) equity investments		
(c) other fixed assets	(488)	(488)
1.9 Proceeds from sale of:		
(a) prospects		
(b) equity investments	-	-
(c) other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities		
1.12 Other (provide details if material)	21	21
<b>Net investing cash flows</b>	<b>(467)</b>	<b>(467)</b>
1.13 Total operating and investing cash flows (carried forward)	<b>(4,157)</b>	<b>(4,157)</b>

+ See chapter 19 for defined terms.

**Appendix 5B**  
**Mining exploration entity quarterly report**

1.13	Total operating and investing cash flows (brought forward)	(4,157)	(4,157)
	<b>Cash flows related to financing activities</b>		
1.14	Proceeds from issues of shares, options, etc.		
1.15	Proceeds from sale of forfeited shares		
1.16	Proceeds from borrowings		
1.17	Repayment of borrowings		
1.18	Dividends paid		
1.19	Other (provide details if material)		
	<b>Net financing cash flows</b>	-	-
	<b>Net increase (decrease) in cash held</b>	(4,157)	(4,157)
1.20	Cash at beginning of quarter/year to date	14,457	14,457
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	<b>Cash at end of quarter</b>	10,300	10,300

**Payments to directors of the entity and associates of the directors**

**Payments to related entities of the entity and associates of the related entities**

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	313
1.24	Aggregate amount of loans to the parties included in item 1.10	

1.25 Explanation necessary for an understanding of the transactions

Item 1.23 Payments for salaries, directors fees and consulting fees.

**Non-cash financing and investing activities**

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

During the quarter, the Company acquired the remaining shares in Banda Minerals Pty Ltd (a subsidiary) it did not already own for a consideration partly satisfied by the issue of 2,000,000 Finders shares to the vendor.

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

NA

+ See chapter 19 for defined terms.

### Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Convertible note facility (USD 1,500,000)	2,324	2,324
3.2 Credit standby arrangements	Nil	Nil

### Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	150
4.2 Development	1,800
4.3 Production	2,100
4.4 Administration	1,000
<b>Total</b>	<b>5,050</b>

### Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	1,233	1,160
5.2 Deposits at call	9,067	13,297
5.3 Bank overdraft		
5.4 Other (provide details)		
<b>Total: cash at end of quarter (item 1.22)</b>	<b>10,300</b>	<b>14,457</b>

### Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	NA	Interests in mining tenements relinquished, reduced or lapsed		
6.2	NA	Interests in mining tenements acquired or increased		

+ See chapter 19 for defined terms.

**Appendix 5B**  
**Mining exploration entity quarterly report**

**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)
7.1 <b>Preference securities</b> (description)				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 <b>*Ordinary securities</b>	278,747,566	278,747,566		
7.4 Changes during quarter (a) Increases through issues - Conversion of interest payable under convertible note - Consideration for acquisition of shares in Banda Minerals Pty Ltd - Employee incentive shares (b) Decreases through returns of capital, buy-backs	108,139 2,000,000 7,492,430	108,139 2,000,000 7,492,430	41 cents 39.5 cents 43 cents	41 cents 39.5 cents 43 cents
7.5 <b>*Convertible debt securities</b> (description)	6,455,477	NIL	36cents	36cents
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 <b>Options</b> (description and conversion factor)			<i>Exercise price</i>	<i>Expiry date</i>
	500,000	NIL	30cents	16.04.2012
	500,000	NIL	30cents	16.04.2014
	2,000,000	NIL	30cents	08.05.2014
	250,000	NIL	37cents	23.06.2014
	250,000	NIL	37cents	29.08.2014
7.8 Issued during quarter				
7.9 Exercised during quarter				
7.10 Expired during quarter	500,000 1,000,000	NIL NIL	37 cents 37 cents	29.06.2014 14.09.2014
7.11 <b>Debentures</b> (totals only)				
7.12 <b>Unsecured notes</b> (totals only)				

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## Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here: ..... Date: 29 April 2011  
Director

Print name: Christopher Ben Farmer

## 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 wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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