

For Release: 24th January 2012

FINDERS RESOURCES LIMITED

Conversion of RCF Convertible Note Facility into Shares

Finders Resources Limited (**Finders**) today announces that Resource Capital Fund IV L.P. (**RCF**) has converted its maturing US\$1,500,000 Convertible Note into Finders shares.

A total of 4,017,145 Finders shares has been issued at an issue price of \$0.36/share, in full settlement of the Note including interest payable to the maturity date.

Finders Managing Director, Dr Chris Farmer commented: "We welcome RCF's continued support for Finders as we move into the development phase of our high grade Wetar Copper Project. RCF's election to convert the Note is a strong endorsement of the robust quality of the Wetar project."

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Background Information on Finders

Finders is the operator of the Wetar Copper Project (95% Interest), and the Ojolali Gold-Silver Project (72% with option), both located in Indonesia. The Wetar Copper Project comprises two high grade deposits, Kali Kuning and Lerokis, which are located within 3km from the coast and suitable for open pit mining. The project benefits from having existing infrastructure in place, particularly a wharf, camp and roads and partially pre-stripped copper ore bodies from a prior gold mining era. From February 2009 to December 2010, Finders successfully operated a 5 tonne per day Solvent Extraction/Electro Winning ("SX/EW") demonstration plant to test copper sulphide leach kinetics, optimise process design and provide data required for project finance. The demonstration plant produced and sold about 2,500 tonnes of LME Grade A copper cathode, all of which was sold at a premium to the LME price and without specification issues. The test heaps are at heights similar to commercial operations worldwide and the SX/EW technology being used is industry standard. SX/EW technology is currently responsible for approximately 22% of the world's copper production. The development of the Wetar Copper Project comprises the brownfields expansion of the existing demonstration plant to 7,000tpa capacity, followed by incorporation of the Whim Creek plant to lift production to 25,000tpa.

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