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FINDERS RESOURCES LIMITED

Progress on Wetar Copper Definitive Feasibility Study

Finders Resources Limited (FND AIM/ASX) is pleased to report that the definitive feasibility study (DFS) into its Wetar Copper Project is substantially complete, with all project planning concepts and design criteria covering infrastructure, mining and process now finalised.

As described in the Company's June 2009 quarterly report, one of the key design criteria for the project has been the decision to incorporate the 18,500tpa Whim Creek plant (which Finders has an option to purchase for A\$5 million) with an expansion of the existing demonstration plant to 4,500tpa. In this regard the Company has carried out further engineering design work than originally planned to ensure the successful integration of the two plants to produce the planned 23,000tpa of copper cathode.

A review of capital and operating costs generated by the DFS manager, Ausenco, is underway. Part of this process includes analysis of contractor pricing, and some delays are being experienced in receiving responses from participating contractors.

In addition, ongoing operational results from the demonstration plant have been a key component of the DFS, providing vital information to substantially de-risk the full-scale project. The Company is pleased that the ongoing copper leaching characteristics of the demonstration ore heaps, after making appropriate allowances for the different operating conditions between a demonstration plant and a full-scale project, are consistent with the design criteria adopted in the DFS. However, the demonstration plant leach pads have seen higher levels of acid generation than those estimated during the laboratory test work phase and an acid neutralisation plant has been constructed and commissioned at the demonstration plant. This has also led to extra test work in the DFS to determine the acid neutralisation criteria required for the full-scale project. Adequate limestone resources for the acid neutralisation required for the full-scale operation are available from within the immediate project area, which will substantially mitigate the additional costs of an acid neutralisation circuit to the full scale development.

The Company now expects that with responses from contractors expected in the next few weeks, and the additional neutralisation test work currently being performed, the DFS results will be ready for distribution to the market in 4 to 5 weeks time.

Finders Managing Director, Chris Farmer commented: "Although lagging slightly behind our original schedule, the additional scope for the DFS to include both acid neutralisation and a fully integrated development incorporating expansion of our existing demonstration plant with the Whim Creek SX-EW process plant optioned from Straits Resources will significantly reduce the development risk for what remains a low cost brownfields project."

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Background on Finders Resources

Finders, listed on AIM and ASX, is the operator of the Wetar Copper Project (~92% and earning), and the Ojolali Gold-Silver Project (72% with option), both located in Indonesia.

At the Wetar Project, as part of a definitive feasibility study, a demonstration SX-EW plant with 5t per day copper cathode capacity was commissioned in February 2009 and is permitted to process 100,000t of ore from the Kali Kuning deposit. The demonstration plant is producing LME Grade A copper cathode at planned rates. The Company is targeting commercial production of 20-25,000 tonnes per year cathode by 2010, subject to final feasibility, permitting and project funding.

At the Ojolali Project, Finders controls what it considers to be a major new epithermal gold district, and has been undertaking an extensive exploration program comprising detailed drilling to establish an initial mining resource, supported by extensive surface geophysical and geochemical surveys. Finders believe that the Ojolali project has strong potential to generate cash flow through open pit CIL/CIP development of the gold resource at the Jambi Oxide gold deposit.

For further information on results previously reported and a full resource statement please visit our website www.findersresources.com.

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