

## **FINDER FARM-OUT OF NORTHERN BROWSE PERMITS**

Finder Exploration Pty Ltd ("Finder") is pleased to announce that it has entered into an agreement to farm down part of its interests in their northern Browse Permits - AC/P 44 and AC/P 45.

Finder has entered into a farm out agreement which provides for Perenco (SE) Australia Pty Ltd, a wholly owned subsidiary of Perenco S.A., to earn 33% in AC/P 45 and 40% in AC/P 44.

Finder's Managing Director, Jan Ostby, said the agreement was a significant positive step in moving the exploration acreage forward and enables Finder to reduce their financial exposure whilst maintaining both Operatorship and a significant holding in the Permits.

"We are delighted that Perenco has chosen to join us and recognises AC/P 44 and AC/P 45 as highly attractive exploration acreage and look forward to working with them to develop drillable prospects in both Permits. We anticipate acquiring the 3D seismic data in the first half of 2010, with data delivery anticipated in late 2010. We believe this data will assist to high grade the numerous identified prospects and leads over multiple play levels within the acreage."

Perenco's Vice President of Exploration, Larry Bottomley, described this farm in as a progression of the Company's growth strategy in Australia following the acquisition of equity in exploration Permits T/32P, T/35P and T/36P in the offshore Sorell basin in South East Australia in 2008.

"We are excited to join Finder in the maturation of these highly prospective Permits as we continue to build a material exploration position in Australia. We look forward to developing a Partnership that brings together Finder's technical expertise with Perenco's operational experience."

The agreement with Perenco is conditional on Government approvals and once this condition is satisfied the participating interests in the Permits will be as follows:

<b>AC/P 44</b>	<b>Participating Interest</b>
Finder Exploration Pty Ltd (Operator)	60%
Perenco (SE) Australia Pty Ltd	40%
<b>AC/P 45</b>	
Finder Exploration Pty Ltd (Operator)	67%
Perenco (SE) Australia Pty Ltd	33%

## About Perenco S.A.

Perenco is a large private independent upstream company with current operations in 16 countries. Perenco produces as Operator approximately 270,000 barrels of oil equivalent per day. Of this, approximately 200,000 boepd is Perenco's net share.

Perenco has producing assets in 11 countries in the Middle East, Africa, Latin America and Europe. It has exploration and appraisal projects in a further 5 countries.

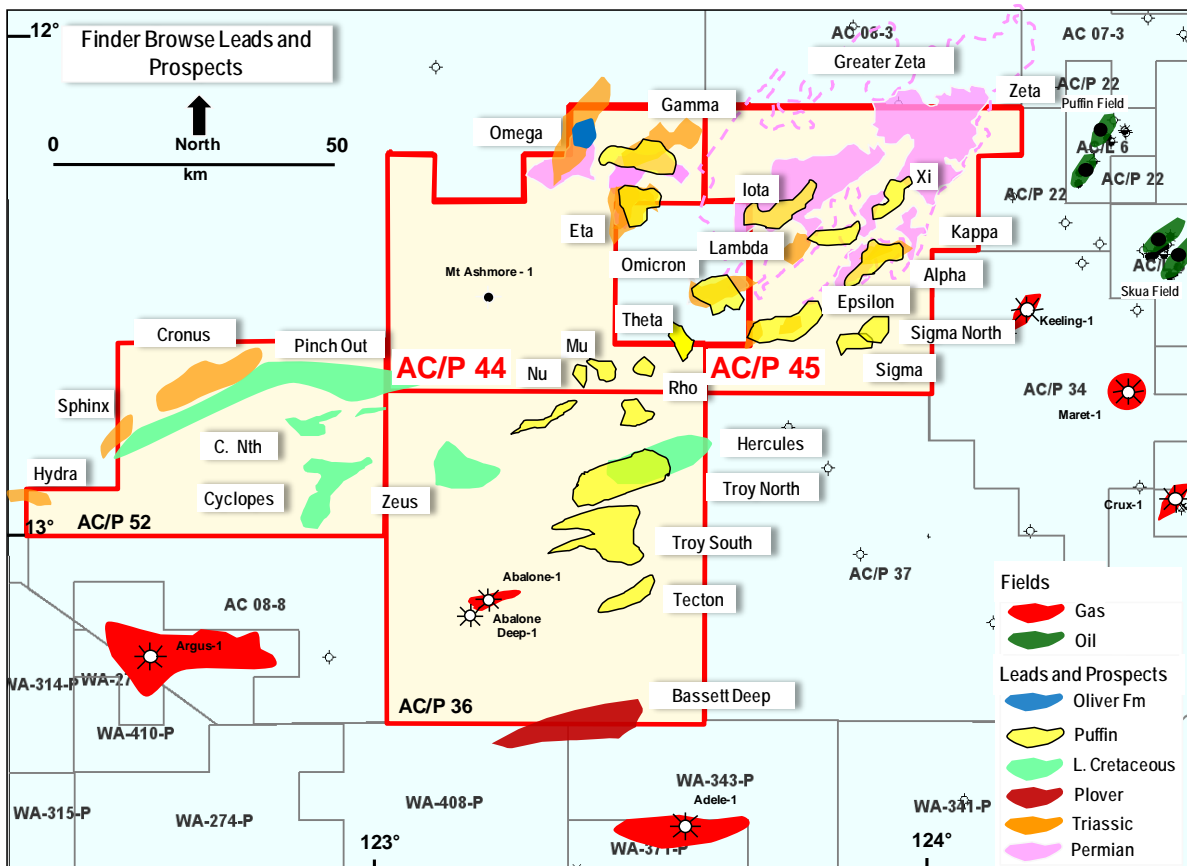
Further information is available at [www.perenco.com](http://www.perenco.com).

## About FINDER Exploration Pty Ltd

FINDER is a private exploration company which has significant interests in 10 exploration Permits, 9 as Operator, offshore North Western Australia.

FINDER also has 5 exploration blocks in Jamaica.

Further information is available at [www.finderexp.com](http://www.finderexp.com).



Prospects and Leads within FINDER's Browse exploration acreage showing AC/P 44 and AC/P 45.