

ANNOUNCEMENT

31 August 2015

THEIA-1 RIG RELEASE AND CESSATION OF OPERATIONS

EXPLORATION PERMIT EP 493 ONSHORE CANNING BASIN

Finder Shale Pty Ltd, a wholly owned affiliate of Finder Exploration Pty Ltd ("Finder"), wishes to announce that operations in relation to the drilling of the Theia-1 exploration well in Exploration Permit EP 493 of the onshore Canning Basin are now complete. Theia-1 spud on 15 July 2015 and the rig was released from location on 28 August 2015. The well was drilled to a total depth of 1,645 mRT and recovered 778 metres of continuous core and recorded wireline logs over the same interval.

Theia-1 was a test of the Middle Ordovician Goldwyer III liquids rich resource play and early assessment of the well results appear to validate the geological model and de-risk the play. Finder interpret that it has intersected a Goldwyer III section of ~120 metres with two zones (~60 metres in total) of:

1. high wet mud gas readings;
2. increased wireline resistivity;
3. a visible gas haze escaping from the cores at surface;
4. fluorescence with associated hydrocarbon odour;
5. positive wellsite gas desorption data;
6. indications of over-pressure; and
7. bottom hole temperatures suggest a geothermal gradient within the oil window for the Goldwyer III shales.

Finder's Managing Director, Jan Ostby, said that it was especially pleasing that Finder's first operated well had been drilled under the time budget and with zero lost time injuries.

"While only the very early data has been received from the well site we are encouraged and excited by the initial indications that Theia-1 appears to validate our geological model. However, this is the start of a long process to unravel the geological complexities of the immense suite of data we now have to hand."

Forward studies over the next six months will focus on confirmation of the Total Organic Content, thermal maturity and Gas to Oil ratio of the Goldwyer III shales. Detailed porosity, permeability and mineralogical measurements coupled with the geomechanical assessment of some of the 6.5 tonnes of core recovered will deliver the potential resource capacity of the shales, ie an early indication of how much hydrocarbon can be expected to be extracted during any future production.

About FINDER Exploration

FINDER is a privately owned oil and gas exploration company based in Western Australia. The company was founded in 2004 and is currently focused on de-risking prospective acreage on the North West Shelf of Australia and the Canning Basin. FINDER has a participating interest in 15 Australian exploration permits with a net acreage holding of ~27,200 km² and is the Operator of eight of these permits. FINDER performed the initial geological work, prospect identification and permitting of the Phoenix project which in 2014 led to possibly the most significant oil discovery on the North West Shelf in the past 25 years.

Further information is available at www.finderexp.com