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SECURITIES EXCHANGE ANNOUNCEMENT & MEDIA RELEASE

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APPOINTMENT OF NON EXECUTIVE DIRECTOR

Gindalbie Metals Ltd (ASX:GBG) is pleased to announce the appointment of Mr Wang Heng, the General Manager of the Ansteel Group International Trade Company, to Gindalbie's Board as a Non-Executive Director.

Mr Wang has more than 20 years experience in the steel-making industry in China and first joined the Angang Iron and Steel Group Corporation in 1998. He has extensive experience in international trade and logistics and was responsible for planning and managing Ansteel's overseas business development and logistics strategies, including establishing its alliance with COSCO China. Mr Wang is also representing Ansteel in the long term contract negotiations with CVRD, Rio Tinto and BHP Billiton.

Gindalbie's Chairman, Mr George Jones, said "the appointment of Mr Wang as Ansteel's representative on the Gindalbie Board followed the completion of the share placement to Ansteel earlier this year." Ansteel now holds a 13% interest in the Company and is Gindalbie's joint venture partner in the \$1.8 billion Karara Iron Ore Project in Western Australia's Mid-West region.

"I believe this appointment further reinforces the strong relationship between Gindalbie and Ansteel and I look forward to working closely with Mr Wang in the years ahead," Mr Jones added.

Gindalbie also wishes to announce that Mr George Jones has today stepped down from his executive position on the Board to become Non-Executive Chairman of the Company.

Mr Jones said "when I assumed the Executive Chairmanship a little over a year ago I saw it as a temporary move designed to ensure a smooth and effective transition in our senior management team, with the appointment of Garret Dixon as Managing Director.

"It was also important for me to have more of a hands-on role to ensure that our relationship with Ansteel continued to develop strongly during the important Bankable Feasibility Study phase leading up to the signing of the Joint Venture Development Agreement in September this year."

With these milestones achieved, it is now the appropriate time for me to return to a Non-Executive Chairman role.

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