

GEORGE JONES APPOINTED AS GINDALBIE CHAIRMAN

Gindalbie Metals Limited (ASX: **GBG** – “Gindalbie”) today announces that the Board has appointed Mr George Jones as the Company’s non-executive Chairman, effective immediately.

Mr Jones replaces Mr Geoff Wedlock, who tragically passed away in an aircraft crash in West Africa last week.

Mr Jones said it was a privilege to be appointed Chairman of Gindalbie, where he has been a Director since September 2005. He said he had substantially recovered from Meniere’s Disease which forced him to relinquish the Chairmanship of Gindalbie in August 2009.

“I am in the best health I have been for about seven years and I am looking forward, once again, to leading Gindalbie as it enters this extremely positive phase of development,” he said.

“Gindalbie is in a very strong position. The recent completion of our \$206.4 million capital raising gives us the financial firepower to successfully complete the development of the Karara Iron Ore Project so we can be in production next year. I am looking forward to working closely with the entire team at Gindalbie and our joint venture company Karara Mining Limited to deliver on the potential of Karara for all of our shareholders.”

Gindalbie’s Managing Director and CEO, Mr Garret Dixon, said the Company was fortunate to have a Director with the strength and experience of Mr Jones, who could seamlessly takeover the Chairman’s role.

“George is familiar with the Company, its operations and our people and has a strong and well-developed relationship with our partner Ansteel. To have someone of that calibre already on the Board shows the maturity of Gindalbie and how far we have already developed,” he said.

“Gindalbie’s strategy is firmly in place, underpinned by the world-class Karara Project and our strong relationship with Ansteel. We will continue to drive through the construction phase of Karara while also taking advantage of our strengths and relationships to pursue the many opportunities beyond that for us to build into a solid and sizeable mining company.”

ENDS

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