

KARARA MINING CEO TO CHANGE TO REFLECT TRANSITION FROM PROJECT DEVELOPMENT TO OPERATIONS

Gindalbie Metals Limited (ASX: **GBG** – “Gindalbie”) advises that with KML’s transition from project development to operations, KML’s Board has decided to combine the roles of CEO and the Chief Financial Officer. As such Mr Paul Sims, the KML CFO, will take over as acting CEO and is likely to be permanently appointed in the role following formal board assessment.

In line with this transition, the Chief Executive Officer of Karara Mining Limited (**KML**), Mr Steve Murdoch, will step down from his position with immediate effect.

Gindalbie’s Managing Director, Mr Tim Netscher, who is also Managing Director of KML, said: “On behalf of the Board and management teams of Gindalbie, Ansteel and KML, I would like to express our gratitude to Steve for his tireless efforts as CEO of KML during the three-year construction and commissioning phase of the Karara Project.

“At its peak, Karara was one of the largest construction projects in Australia, employing over 2,500 people. It will provide long-term employment for over 500 people and genuine wealth and opportunity for the Mid-West region, the state and the nation for many decades to come.

“Steve’s strong leadership has been absolutely pivotal in delivering this world-scale resource project.

“Now that construction and development are complete, commissioning well-advanced and with Karara now moving to steady-state operations, the Board of KML believes this is an appropriate time for this transition to occur. We wish Steve well in his future endeavours.”

In line with the transition to steady state operations, GBG non-executive director Mr Paul Hallam will replace GBG non-executive director Mr Robin Marshall, as one of GBG’s two nominated directors on the KML board. During the construction phase, Mr Marshall brought his extensive project management expertise to the successful delivery of the KML project. It is expected that Mr Paul Hallam will contribute his extensive operational experience to KML as we move to steady state operations.

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