



Notice of Annual General Meeting

Meeting Documents

- **Notice of Annual General Meeting**
- **Explanatory Statement**
- **Proxy Form**

Notice is given that the Annual General Meeting of the members of Gindalbie Metals Ltd will be held at the Swan Room, Parmelia Hilton Hotel, 14 Mill Street, Perth, Western Australia at 10:00am (Perth time) on Wednesday 10 November 2010.

What Action You Need to Take

Read Meeting Documents

The Notice of Annual General Meeting and the Explanatory Statement (**Meeting Documents**) set out the details of the resolutions being put to Shareholders. This information is important. You should read the documents carefully and if necessary seek your own independent advice on any aspects about which you are not certain.

The 2010 Annual Report can be accessed via the Gindalbie website at [www.gindalbie.com.au/Investor Relations/Reports/Annual Reports](http://www.gindalbie.com.au/InvestorRelations/Reports/AnnualReports).

Vote on resolutions

Your vote is important. Details of the resolutions are set out in the Notice of Annual General Meeting included in the Meeting Documents.

Shareholders should complete the Proxy Form that accompanies the Meeting Documents and return it by mail or facsimile so as to be received by the Company before 8.00am (Perth time) on 8 November 2010 whether or not they propose to attend the meeting. Proxy Forms received after this time will be invalid.

Entitlement to Vote

In accordance with Regulation 7.11.37 of the Corporations Regulations 2001 (Cth), the Board has determined that a person's entitlement to vote at the Annual General Meeting will be the entitlement of that person set out in the register of shareholders as at 5:00pm (Perth time) on Monday, 8 November 2010. Accordingly, transactions registered after that time will be disregarded in determining shareholders entitled to attend and vote at the Annual General Meeting.

Lodgement of a Proxy

Proxy forms (and the certified copy of the power of attorney, if any, under which the proxy form is signed) must be received at the offices of Advanced Share Registry or Gindalbie by no later than 8.00 am (Perth time) on Monday 8 November 2010. Proxy Forms received after this time will be invalid.

For details on how to complete and lodge the Proxy Form please refer to the instructions on the Proxy Form.

Documents may be lodged:

BY MAIL Share Registry - Advanced Share Registry, PO Box 1156, Nedlands WA 6909, Australia
IN PERSON Share Registry – Advanced Share Registry, 150 Stirling Highway Nedlands WA 6009, Australia
 Registered Office – Gindalbie Metals Ltd, Level 9 London House, 216 St George's Terrace, Perth WA
 6000, Australia
BY FAX +61 8 9389 7871

Key Dates

Date and time for determining eligibility to vote	5.00pm (Perth time), 8 November 2010
Deadline for lodgement of Proxy Forms	8.00am (Perth time), 8 November 2010
Date of Annual General Meeting	10.00am (Perth time), 10 November 2010

Queries

If you have any queries about any matter contained in the Meeting Documents please call the Company Secretary, David Stokes, on +61 8 9480 8700.

GINDALBIE METALS LTD
ABN 24 060 857 614

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of the shareholders of Gindalbie Metals Ltd ("**the Company**") will be held at the Swan Room, Parmelia Hilton Hotel, 14 Mill Street, Perth, Western Australia at 10.00am (Perth time) on 10 November 2010 for the purpose of considering and if thought fit:

Ordinary Business

Financial Reports

1. To receive, consider and accept the annual financial report, together with the director and auditor reports as set out in the Annual Report of the Company and its controlled entities for the year ended 30 June 2010.

Advisory Resolution - Remuneration Report

2. To pass the following as an advisory resolution:

"To approve the Remuneration Report for the year ended 30 June 2010."

Resolution 1 - Re-election of Director – George Jones

3. To pass the following as an ordinary resolution:

"That Mr George Francis Jones, who retires by rotation in accordance with clause 13.2 of the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company."

Resolution 2 - Re-election of Director – Wang Heng

4. To pass the following as an ordinary resolution:

"That Mr Wang Heng, who retires by rotation in accordance with clause 13.2 of the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company."

Resolution 3 - Election of Director – Tim Netscher

5. To pass the following as an ordinary resolution:

"That Mr Timothy Carl Netscher, who was appointed to the Board since the last Annual General Meeting of the Company to fill a casual vacancy and who retires in accordance with clause 13.5 of the Company's Constitution and, being eligible, offers himself for election, be elected as a Director of the Company."

Special Business

Resolution 4 - Increase in Non-Executive Director Fees

6. To pass the following as an ordinary resolution:

"That in accordance with clause 13.8 of the Constitution and ASX Listing Rule 10.17, the aggregate amount approved for the remuneration of Non-Executive Directors (as a whole) be increased by \$200,000 from a present maximum of \$800,000 per annum in aggregate to a maximum of \$1,000,000 per annum in aggregate with effect from 1 December 2010, to be divided between the Non-Executive Directors in such proportions as the Directors determine, or failing agreement, equally"

Voting Exclusion Statement

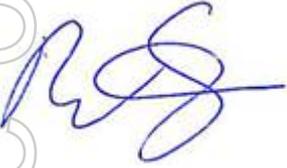
For the purposes of Listing Rule 10.17, the Company will disregard any votes cast on Resolution 4 by a Director, and any associate of the Directors, unless it is cast:

- *By a person as proxy for a person who is entitled to vote (in accordance with the directions on the proxy form); or*
- *By the person chairing the meeting as proxy for a person who is entitled to vote (in accordance with a direction on the proxy form to vote as the proxy decides).*

Important Notes

1. For further information and explanation on the above resolutions, please refer to the "Explanatory Statement" which is annexed to and forms part of this Notice of Annual General Meeting.
2. All resolutions are required pursuant to the provisions of the Listing Rules of the Australian Securities Exchange, the Constitution of the Company and the Corporations Act 2001 (Cth).

Dated: 22 September 2010
By order of the Board of Directors.



David Stokes
Company Secretary

For personal use only

GINDALBIE METALS LTD
ABN 24 060 857 614
EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to assist shareholders with their consideration of the resolutions proposed for the Annual General Meeting of Gindalbie Metals Ltd ("**the Company**") to be held at 10.00am (Perth time) on 10 November 2010, at the Swan Room, Parmelia Hilton Hotel, 14 Mill Street, Perth, Western Australia.

Financial Reports

The Corporations Act 2001 (Cth) ("**Corporations Act**") requires the Company to lay its financial statements, directors' report and auditor's report for the last financial year before the Annual General Meeting.

No resolution is required for this item, but shareholders will be given the opportunity to ask questions and to make comments on the reports and the management and performance of the Company.

The Company's Auditor will also be present at the meeting and shareholders will be given the opportunity to ask the Auditor questions about the conduct of the audit, the preparation and content of the Auditor's report, the accounting policies adopted by the Company and the independence of the Auditor.

Advisory Resolution – Remuneration Report

The Annual Report of the Company for the year ended 30 June 2010 contains a Remuneration Report which sets out the remuneration policy for the Company and reports the remuneration arrangements in place for directors and specified senior managers. A copy of the report is set out on pages 29 - 35 of the 2010 Annual Report available from the Company's website.

The Corporations Act requires that a resolution in relation to the Remuneration Report be included in the Notice of Annual General Meeting. The shareholder vote is advisory only and if the resolution is not passed the Company is not required to alter any arrangements detailed in the Remuneration Report. However, the Board will take the outcome of the vote into consideration when considering remuneration policy and practices.

Shareholders will have a reasonable opportunity at the meeting to ask questions and make statements on the Remuneration Report.

Ordinary Resolution 1 – Re-election of Director – George Jones

It is a requirement under clause 13.2 of the Company's Constitution and ASX Listing Rule ("**Listing Rule**") 14.4 that Mr George Jones retires by rotation. Mr Jones has offered himself for re-election as a Director of the Company.

Mr Jones has more than 35 years experience in the mining, banking and finance industries and has been a director of a number of private and publicly listed companies. He was instrumental in overseeing the growth of Portman Mining Limited over the course of a decade, taking it from a start-up iron ore producer in the early 1990's to a 6 million tonnes per annum producer of direct shipping hematite ore with a market capitalisation of over \$600 million in 2005. Mr Jones has a Bachelor of Business degree from Curtin University of Western Australia.

Directors' Recommendation

The Company's Directors (other than Mr George Jones) recommend that shareholders vote in favour of Resolution 1.

Ordinary Resolution 2 – Re-election of Director – Wang Heng

It is a requirement under clause 13.2 of the Company's Constitution and Listing Rule 14.4 that Mr Wang Heng retires by rotation. Mr Wang Heng has offered himself for re-election as a Director of the Company.

Mr Wang Heng has more than 20 years experience in the steel-making industry in China and first joined the Anshan Iron and Steel Group Corporation ("AnSteel") in 1998. He was appointed the general manager of AnSteel Group International Trade Co. in 2005. Mr Wang 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. Mr Wang is a Metallurgical Engineer and holds a master degree in metallurgy.

Mr Wang has been appointed by AnSteel as one of its nominated representatives on the Board of Gindalbie.

Directors' Recommendation

The Company's Directors (other than Mr Wang Heng) recommend that shareholders vote in favour of Resolution 2.

Ordinary Resolution 3 – Election of Director – Tim Netscher

It is a requirement under clause 13.5 of the Company's Constitution and ASX Listing Rule 14.4 that as Mr Tim Netscher was appointed since the last Annual General Meeting of the Company he must now retire and stand for re-election if he is to continue as a Director.

Mr Netscher brings over 35 years experience in the resources industry, spanning the gold, platinum group metals, nickel, cobalt and coal industries in South Africa, Indonesia, the USA and Australia. Mr Netscher was elected senior vice president, Asia Pacific Operations of Newmont Mining in May 2009. Prior to Newmont, he held positions as Managing Director of Vale Australia, Senior Vice President and Chief Operating Officer of PT Inco in Indonesia, Managing Director and Chief Operating Officer of QNI Pty Limited and Executive Director of Impala Platinum Limited. Mr. Netscher has a Bachelor of Science in Chemical Engineering from the University of the Witwatersrand, Johannesburg, a Bachelor of Commerce from the University of South Africa and an MBA from the University of Cape Town.

Directors' Recommendation

The Company's Directors (other than Mr Netscher) recommend that shareholders vote in favour of Resolution 3.

Ordinary Resolution 4 – Increase in Non Executive Director Fees

Under clause 13.8 of the Constitution of the Company and ASX Listing Rule 10.17, the aggregate amount of Non-Executive Directors remuneration must not exceed the amount fixed by shareholders in general meeting. Shareholders last voted to increase the aggregate amount of Non-Executive Directors remuneration on 20 November 2008. Since that date the Company has expanded and the responsibility of the Directors continues to increase substantially. Directors are mindful of the need to remunerate Directors adequately to retain and attract the best candidates for the Board and also to have the capacity to expand the number of Board shareholders if required.

Resolution 4 seeks shareholder approval to increase the maximum aggregate remuneration that may be paid to Non-Executive Directors to \$1,000,000 with effect from 1 December 2010. This is an amount which is divided among all of the Non-executive Directors and is not the amount payable to each Director.

Directors' Recommendation

Each Director has an interest, either immediately or contingently, in the resolution and refrains from making any recommendation as to how members should vote on the resolution.

ASX's Role

The fact that the accompanying Notice of Meeting, this Explanatory Statement and other relevant documentation has been received by the ASX is not to be taken as an indication of the merits of the resolutions. The ASX and their respective officers take no responsibility for any decision a shareholder may make in reliance on any of that documentation.

Proxies

Members can return their proxy appointments to the Company or Advanced Share Registry by facsimile on the facsimile number set out on the proxy form.

Queries

If you have any queries on any matter arising out of the business proposed for the Annual General Meeting, please call the Company Secretary Mr David Stokes on +61 8 9480 8700.

GINDALBIE METALS LTD

ABN 24 060 857 614

Lodge your vote:

✉ By Mail:

Advanced Share Registry Ltd
PO Box 1156, Nedlands
Western Australia 6909

Alternatively you can fax your form to
Facsimile: (61 8) 9389 7871
www.advancedshare.com.au

For all enquiries call:

Telephone: +61 (0) 8 9389 8033
Email: admin@advancedshare.com.au

Proxy Form

🔔 Instructions

1. Every shareholder has the right to appoint some other person or company of their choice, who need not be a shareholder, to attend and act on their behalf at the meeting. If you wish to appoint a person or company other than the Chairman, please insert the name of your proxyholder(s) in the space provided (see reverse).
2. If the securities are registered in the name of more than one owner (for example, joint ownership, trustees, executors, etc), then all those registered should sign this proxy. If you are voting on behalf of a corporation or another individual you may be required to provide documentation evidencing your power to sign this proxy with signing capacity stated.
3. This proxy should be signed in the exact manner as the name appears on the proxy.
4. If a shareholder appoints two proxies, each proxy may be appointed to represent a specific proportion of the shareholder's voting rights. If such appointment is not made then each proxy may exercise half of the shareholder's voting rights. Fractions shall be disregarded.
5. Completion of a proxy form will not prevent individual shareholders from attending the Meeting in person if they wish. Where a shareholder completes and lodges a valid proxy form and attends the Meeting in person, then the proxy's authority to speak and vote for that shareholder is suspended while the shareholder is present at the Meeting.
6. To be effective, shareholders must deliver their proxies prior to 8.00 am (Perth time) on Monday, 8 November 2010 by mail to Advanced Share Registry, PO Box 1156, Nedlands, WA, 6909, or by facsimile at (61 8) 9389 7871 or deliver to the registered office of the Company at Level 9, London House, 216 St Georges Terrace, Perth, Western Australia, 6000.
7. For the purposes of Regulation 7.11.37 of the Corporations Regulations the Company determines that shareholder holding shares at 5.00 pm (Perth time) on Monday, 8 November 2010 will be entitled to attend and vote at the Meeting.
8. The Chairman intends to vote in favour of all resolutions set out in the Notice of Meeting.
9. This proxy should be read in conjunction with the accompanying Notice of Meeting and Explanatory Statement.
10. The shares represented by this proxy will be voted or withheld from voting in accordance with the instructions of the shareholder on any poll that may be called for, and if the shareholder has specified a choice in respect of any matter to be acted upon, the shares will be voted accordingly.

Turn over to complete the form →



CHECK OUT OUR WEBSITE at
www.advancedshare.com.au

- Check all holdings by using HIN/SRN
- Update your holding details
- Reprint various documents online

GINDALBIE METALS LTD

ABN 24 060 857 614

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'x') should advise your broker of any changes.

Bar Code

HIN/SRN

Form of Proxy

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

PLEASE NOTE: This proxy is solicited on behalf of the management of Gindalbie Metals Ltd ABN 24 060 857 614 (the "Company") for use at the meeting of the shareholders of the Company to be held at the Swan Room, Parmelia Hilton Hotel, 14 Mill Street, Perth, Western Australia at 10.00 am (Perth time) on Wednesday, 10 November 2010 or any adjournment thereof (the "Meeting").

I/We being a member/s of Gindalbie Metals Ltd hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: If you leave the section blank, the Chairman of the Meeting will be your proxy.

or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions at the Meeting and at any adjournment of that meeting.

If the Chair of the Meeting is appointed as your proxy, or may be appointed by default and you do not wish to direct your proxy how to vote as your proxy in respect of a resolution, please place a mark in the box. By marking this box, you acknowledge that the Chair of the Meeting may exercise your proxy even if he has an interest in the outcome of the resolutions and votes cast by the Chair of the Meeting for those resolutions other than as proxy holder will be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, then the Chair will not cast your votes on the resolution and your votes will not be counted in calculating the required majority if a poll is called on the resolution. The Chair intends to vote 100% of all open proxies in favour of each resolution.

If you have not appointed the Chairman of the Meeting as your proxy and you are appointing a second proxy please complete the following: Proxy 1 is appointed to represent _____% of my voting right and Proxy 2 is appointed to represent _____% of my total votes. My total voting right is _____ shares.

PLEASE NOTE: If the appointment does not specify the proportion or number of votes that the proxy may exercise, each proxy may exercise half the votes.

STEP 2 Items of Business

***PLEASE NOTE:** If you mark the abstain box for a particular item, you are directing your proxy not to vote on that item on a show of hands or on a poll and your votes will not be counted in computing the required majority on that item.

If you wish to indicate how your proxy is to vote, please tick the appropriate places below.

	FOR	AGAINST	ABSTAIN*
Advisor Resolution - Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 1 - Re-election of Director – George Jones	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 - Re-election of Director – Wang Heng	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 - Election of Director – Tim Netscher	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 - Increase in Non Executive Director Fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If no choice is specified, the shareholder is conferring discretionary authority on the proxy to vote at his or her discretion. However, the Chairman intends to vote FOR each of the resolutions.

SIGN Signing by member

This section **must** be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Member 1	Member 2 (if joint holding)	Member 3 (if joint holding)	
<input type="text"/>	<input type="text"/>	<input type="text"/>	/ /
Sole Director and Sole Secretary	Director/Company Secretary	Director	Date