



GINDALBIE

METALS LTD

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2 October 2013

Market Announcements Platform
Australian Securities Exchange Ltd
Level 8, Exchange Plaza,
2 The Esplanade
PERTH WA 6000

Dear Sirs

LAPSE OF OPTIONS

Gindalbie Metals Limited (ASX: GBG) (the '**Company**') reports that a total of 206,789 unquoted options to acquire ordinary shares in the capital of the Company have lapsed.

The lapsed options had been previously issued under the Company's Employee Share Option Plan with a zero exercise price and an expiry date of 15 November 2016.

Following lapse of the above options, the resulting issued option structure of the Company is as follows:

Total issued options: 4,355,744 options expiring:

8 October 2015

- 250,000 options, exercisable at \$1.1175; and

15 November 2016

- 4,105,744 options, exercisable at a zero price, expiring 15 November 2016 and vesting on 3 July 2014; and

For further information please contact Christopher Gerrard.

Yours faithfully,
GINDALBIE METALS LIMITED

C S GERRARD
Company Secretary