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12 October 2006

The Manager  
Company Announcements Office  
Australian Stock Exchange Limited  
4<sup>th</sup> Floor, 20 Bridge Street  
Sydney NSW 2000

By Electronic Lodgement

Dear Sir

**APPENDIX 3Y – CHANGE OF DIRECTORS INTEREST NOTICE**

Please find attached an Appendix 3Y Notice in respect to Managing Director, Mr David McSweeney, who has sold 5 million shares to fund the purchase of a new family home and to repay debt.

Yours faithfully  
**GINDALBIE METALS LTD**



**DARREN GORDON**  
Company Secretary

*Rule 3.19A.2*  
**Appendix 3Y**

## **Change of Director's Interest Notice**

<b>Name of entity</b>	<b>Gindalbie Metals Ltd</b>
<b>ABN</b>	<b>24 060 857 614</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	David Leslie McSweeney
<b>Date of last notice</b>	27 April 2006

### **Part 1 - Change of director's relevant interests in securities**

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

<b>Direct or indirect interest</b>	Direct	Indirect
<b>Nature of indirect interest (including registered holder)</b>		Magmatech Pty Ltd – Private Co
<b>Date of change</b>	10 October 2006	10 October 2006
<b>No. of securities held prior to change</b>	4,376,956	1,613,636
<b>Class</b>	Ordinary Shares	Ordinary Shares
<b>Number acquired</b>	Nil	Nil
<b>Number disposed</b>	4,000,000	1,000,000
<b>Value/Consideration</b>	\$1,600,000	\$400,000
<b>No. of securities held after change</b>	376,956	613,636
<b>Nature of change</b>	On market sale	On market sale

**Part 2 – Change of director’s interests in contracts**

<b>Detail of contract</b>	
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b>	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b>	
<b>Interest after change</b>	