

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity GINDALBIE METALS LIMITED
ABN 24 060 857 614

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.

Name of Director	Mr George Francis Jones
Date of last notice	12 November 2008

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

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Connemara Investments Pty Ltd ACN 085 667 974
Date of change	(a) 19 December 2008 - 500,000 (b) 22 December 2008 - 100,000
No. of securities held prior to change	<ul style="list-style-type: none"> • 14,000,000 ordinary shares • 1,000,000 Unlisted Employee options- EP 12 cents – Vested - Exp 30 Sept 2010 • 1,000,000 Unlisted Employee options - 16 cent– Vested - Exp 30 Sept 2010 • 2,000,000 Unlisted Employee options – EP 25 cents – Vesting 31 March 2008 - Exp 30 Sept 2010
Class	Ordinary
Number acquired	(a) 500,000 (b) 100,000
Number disposed	0
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	(a) \$293,875 (b) \$57,500

+ See chapter 19 for defined terms.

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No. of securities held after change	<ul style="list-style-type: none"> • 14,600,000 ordinary shares • 1,000,000 Unlisted Employee options- EP 12 cents – Vested - Exp 30 Sept 2010 • 1,000,000 Unlisted Employee options - 16 cent– Vested - Exp 30 Sept 2010 • 2,000,000 Unlisted Employee options – EP 25 cents – Vesting 31 March 2008 - Exp 30 Sept 2010
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	On market

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

+ See chapter 19 for defined terms.