

## KARARA COMPLETES 250,000 TONNE MILESTONE SHIPMENT

Gindalbie Metals Limited (ASX: **GBG** – “Gindalbie”) is pleased to advise that iron ore shipments from the Karara Project in Western Australia have now comfortably passed the 250,000 tonne milestone.

The departure of the M.V. Energy Rose yesterday from the Karara Export Terminal, loaded with 59,164 tonnes of hematite DSO, took total shipments to 293,033 tonnes.

Gindalbie’s Managing Director, Mr Tim Netscher, said the completion of the first five shipments of Karara DSO in less than three weeks demonstrated the ramp-up of the Karara infrastructure and logistics chain was performing well.

“We are extremely pleased by the performance of our infrastructure facilities – including the rail network, storage facilities and port operations – during this early phase of the ramp up process,” he said. “These initial shipments of DSO have well and truly confirmed the capabilities of our integrated logistics chain ahead of the impending commencement of magnetite production from Karara.”

With the ramp-up of the Karara infrastructure and logistics chain now well established, Gindalbie will continue making regular shipments of DSO but does not intend to make further announcements regarding individual shipments.

Ongoing updates on the Company’s iron ore shipments will be provided in Quarterly Reports, with the exception of the maiden shipment of magnetite concentrate, which is expected to be made around the end of 2012.

**ENDS**

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