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21 November 2011

Company Announcements Platform  
Australian Stock Exchange Ltd  
Level 8, Exchange Plaza  
2 The Esplanade  
PERTH WA 6000

### **OPTIONS EXPIRE**

Gindalbie Metals Limited (**GBG**) advises that 2,500,000 unlisted options over its fully paid ordinary shares have expired.

The expired option details are provided below:

- 2,500,000 options with an expiry date of 6 November 2011, at an exercise price of \$0.60 each.

Yours sincerely  
**GINDALBIE METALS LTD**

A handwritten signature in blue ink, appearing to read 'D. Stokes', is positioned below the company name.

**DAVID STOKES**  
Company Secretary