

## 2018 ANNUAL GENERAL MEETING – CHAIRMAN’S ADDRESS

Welcome to Gindalbie Metals Ltd 2018 Annual General Meeting.

It is a pleasure to be here to meet with our shareholders. Thank you for joining us today and I confirm that we have a quorum present.

Ladies and gentlemen, the notice of meeting was emailed/mailed out to all shareholders. I will take the notice as read.

I would like to begin by introducing the other Directors and CEO. Seated at the table with me are Non-Executive Directors Robin Marshall and Paul Hallam and CEO, Chris Stevens.

We have received apologies from Mr Shao and Mr Li who were unable to join us from China.

We have in attendance at today’s meeting Mr Michael Beevers, representing Gindalbie’s auditor KPMG, Mark Paganin representing Gindalbie’s lawyers Clayton Utz and our CFO and Company Secretary, Rebecca Moylan.

Gindalbie has made significant progress toward establishing a copper and cobalt project located in South Australia in one of the world’s premier copper belts. Stage 1 of the Mt Gunson Copper-Cobalt Project Farm-in has been finalised and the Company is progressing to a pre-feasibility study.

The Company is currently undertaking a drilling campaign at the MG14 and Windabout deposits to obtain bulk mineralised sample for ongoing metallurgical test work. Metallurgical drilling at Emmie Bluff is expected to start at the end of November. The core from this drilling programme will be used to update the Mineral Resource model and to progress geotechnical, mineralogical, and metallurgical assessment work.

Our exposure to the very significant financing and operational contingent liabilities surrounding Karara is being reduced, the reduction in these contingencies should enable the underlying value of the Gindalbie to be better reflected in its share price in the future.

Gindalbie is in a sound financial position with available cash and cash equivalents of over \$35 million at the end of the financial year.

We continue the evaluation of strategic development opportunities both in terms of exploration of our South Australian tenements as well as potential growth through acquisition outside of the Mt Gunson project to leverage our cash assets and drive shareholder value.

Gindalbie is in a good position to act and is conducting due diligence on several potential growth opportunities.

In conclusion, I thank our Partner in the Karara Project Ansteel who managed and financed the Karara Project and our directors, employees and contractors who have positioned Gindalbie to enable growth in underlying and shareholder value

I ask our Chief Executive Officer, Chris Stevens, to give you an insight into the Mt Gunson Project.

**ENDS**

**On behalf of:**

Mr Keith Jones

Chairman

Ms Rebecca Moylan

Chief Financial Officer and Company Secretary

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