

24th May 2019

SECURITIES EXCHANGE ANNOUNCEMENT



COURT APPROVES ISSUE OF SCHEME BOOKLETS AND ORDERS CONVENING OF SCHEME MEETINGS

Gindalbie Metals Limited (“Gindalbie”) (ASX:GBG) announces that the Federal Court of Australia (“Court”) has today ordered:

- the convening of a meeting of Gindalbie shareholders to consider and vote on the scheme of arrangement (“Acquisition Scheme”) under which Angang Group Hong Kong (Holdings) Limited has agreed to acquire all of the remaining issued ordinary shares in Gindalbie that it does not already own (“Acquisition Scheme Meeting”); and
- the convening of a meeting of Gindalbie shareholders to consider and vote on the scheme of arrangement (“Demerger Scheme”) under which Coda Minerals Limited will be demerged from Gindalbie via a capital reduction (“Demerger Scheme Meeting”).

Gindalbie has also convened a meeting of Gindalbie shareholders to consider and vote on the capital reduction to effect the Demerger Scheme (“Capital Reduction”) (“General Meeting”).

The Acquisition Scheme Meeting, the Demerger Scheme Meeting and the General Meeting will each be held on 3 July 2019 at the Perth Convention and Exhibition Centre, Meeting Room 8. The Acquisition Scheme Meeting will be held at 9.30 am, the Demerger Scheme Meeting will be held at 10.30 am and the General Meeting will be held 11.00 am (or as soon as possible thereafter following the conclusion or adjournment of the Demerger Scheme Meeting) (all Perth times).

Following today’s Court hearing, the Australian Securities and Investments Commission registered the Scheme Booklets in relation to the Acquisition Scheme and the Demerger Scheme (the “Acquisition Scheme Booklet” and “Demerger Scheme Booklet” respectively). The Scheme Booklets will be separately released to the ASX immediately after this announcement.

The Acquisition Scheme Booklet includes a Notice of Acquisition Scheme Meeting and an Independent Expert’s Report from BDO Corporate Finance (WA) Pty Ltd (“Independent Expert”) on the Acquisition Scheme (attaching an Independent Specialist Report on the Karara project). The Demerger Scheme Booklet includes a Notice of Demerger Scheme Meeting, a Notice of General Meeting and an Independent Expert’s Report from the Independent Expert on the Demerger Scheme (attaching an Independent Specialist Report on the Mt Gunson project).

The Independent Expert has concluded that, in the absence of a superior offer, the Acquisition Scheme and the Demerger Scheme are each in the best interests of Gindalbie shareholders.

Gindalbie shareholders who have elected to receive communications electronically will receive an email that contains instruction on how to appoint a proxy and view the Scheme Booklets online. Gindalbie shareholders who have not made such an election will be mailed printed copies of the Scheme Booklets, which are expected to be despatched on 3 June 2019.

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The Scheme Booklets will also be available for viewing and download on Gindalbie's website at <http://www.gindalbie.com.au>.

Independent Directors' recommendation

The Independent Directors of Gindalbie¹ unanimously recommend that Gindalbie shareholders:

- vote in favour of the resolution to approve the Acquisition Scheme, in the absence of a superior proposal and subject to the Independent Expert continuing to conclude that the Acquisition Scheme is in the best interests of Gindalbie shareholders; and
- vote in favour of the resolutions to approve the Demerger Scheme and the Capital Reduction, in the absence of a superior proposal and subject to the Independent Expert continuing to conclude that the Demerger Scheme is in the best interests of Gindalbie shareholders.

Subject to those same qualifications, each Independent Director intends to vote all the Gindalbie shares in which he has a relevant interest in favour of the resolutions to approve the Acquisition Scheme, the Demerger Scheme and the Capital Reduction.

Indicative timetable

The important dates and expected timetable for the Acquisition Scheme and the Demerger Scheme are set out fully in the Acquisition Scheme Booklet and the Demerger Scheme Booklet respectively and include the following:

Event	Date
Despatch of Scheme Booklets to Gindalbie shareholders	3 June 2019
Acquisition Scheme Meeting	3 July 2019
Demerger Scheme Meeting	
General Meeting	
Second Court Hearing for approval of the Acquisition Scheme and Demerger Scheme	8 July 2019
Effective date of the Acquisition Scheme and Demerger Scheme	9 July 2019
Gindalbie shares cease trading on the ASX	
Record date for the Acquisition Scheme and Demerger Scheme	16 July 2019
Implementation date of the Acquisition Scheme and Demerger Scheme	23 July 2019

The above timetable is indicative only and Gindalbie has the right to vary the timetable subject to all necessary approvals.

¹ Keith Jones, Andrew (Robin) Marshall and Paul Hallam.

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The Acquisition Scheme and the Demerger Scheme each remain subject to a number of conditions, including the approval of Gindalbie shareholders, the Court and certain Chinese regulatory approvals.

Scheme Booklets and Shareholder Information Line

Gindalbie encourages all of its shareholders to read the Acquisition Scheme Booklet and the Demerger Scheme Booklet carefully and in their entirety before deciding whether or not to vote in favour of the Acquisition Scheme, the Demerger Scheme and the Capital Reduction (together, the “Transaction”) at the relevant shareholder meetings. Gindalbie shareholders should seek independent financial, legal and taxation advice before making any decision regarding the Transaction.

Gindalbie shareholders who have questions in relation to the Transaction or the Scheme Booklets should contact the Gindalbie Shareholder Information Line on 1300 308 375 (for callers within Australia) or +61 8 6314 6314 (for callers outside Australia) between 9.00 am and 5.00 pm (Perth time) Monday to Friday.

ENDS

On behalf of:

Mr Keith Jones
Non-Executive Chairman

For media and investor enquiries, please contact:

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