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STOCK EXCHANGE ANNOUNCEMENT & MEDIA RELEASE

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GINDALBIE ANNOUNCES FURTHER KEY IRON ORE PROJECT APPOINTMENT

DAVID MORGAN APPOINTED AS GENERAL MANAGER – MINING

Western Australian mining group, Gindalbie Metals Ltd (**ASX: GBG**), has continued to build its iron ore project development team with the announcement today of the appointment of **Mr David Morgan** as General Manager – Mining with responsibility for the Direct Shipping Ore (DSO) segment of the company's Karara Iron Ore Project.

Mr Morgan has extensive mining industry experience including with Australian listed company, Equigold NL, as General Manager – Bonikro Gold Mine in West Africa and prior to that, General Manager – Mt Rawdon Gold Mine in Queensland from 2000 to 2005. He has also worked with Macmahon Contractors as an Area Manager (Mining) based in Perth, where he was responsible for the management of numerous mining contracts throughout Western Australia, as well as for Rio Tinto subsidiary, Hamersley Iron Pty Ltd, as a Superintendent Mine Development at Paraburdoo and Channar.

Mr Morgan graduated from the University of Western Australia in 1983 with First Class Honours in Mechanical Engineering having already obtained a Bachelor of Applied Science in Mining Engineering from the Western Australian School of Mines (Curtin University) in Kalgoorlie. He also holds a First Class Mine Managers Certificate of Competency in WA and Queensland and an Underground Shift Supervisor's Certificate of Competency (WA).

He is a Member of the AusIMM and the Institution of Engineers, Australia, and has served as a representative on various Regional Committees and Sub-committees with the WA Chamber of Minerals and Energy. He is a past committee member of the AusIMM – Kalgoorlie Branch Committee.

Gindalbie's Managing Director, Mr David McSweeney, said the Board was delighted to be able to put together such a strong development team for the Company's Karara Iron Ore Project, particularly in light of the current industry skills shortage.

“David will have particular responsibility for the Direct Shipping Ore segment of our Karara Iron Ore Project, where we are aiming to commence the export of iron ore through the Port of Geraldton in July 2007,” Mr McSweeney said. “His appointment adds further depth to our growing iron ore team as we move into this important production phase.”

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