

## **STOCK EXCHANGE ANNOUNCEMENT & MEDIA RELEASE**

**12 April 2006**

### **GINDALBIE APPOINTS NEW DIRECTOR**

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Gindalbie Metals Limited (**ASX:GBG**) has today announced the appointment of **Michael O'Neill**, a senior banking and finance executive with extensive experience in Corporate Finance, Treasury Operations, Risk Management and Strategic Planning, as a Non-executive Director.

Mr O'Neill's experience includes almost 40 years with the ANZ Bank in both New Zealand and Australia, where he held a number of senior positions including Senior Manager Liquidity Control, Senior Manager Treasury and Chief Manager Australian Treasury.

He was appointed General Manager Retail Banking, New Zealand in 1989, where he oversaw the integration of PostBank into the ANZ Group. He returned to Australia in 1993, where he undertook a series of project management roles overseeing the review and establishment of alternative business origination and distribution channels. Subsequent appointments included, Chief Manager Melbourne Central Zone and, in January 1996, General Manager Western Australia.

Since his retirement from the ANZ Bank in 2002, Michael has established and operated a boutique investment bank, Cornhill Group Pty Ltd. He is also an independent Director of IWD Group Pty Ltd and on the Board of the Western Australian Institute of Sport.

Gindalbie's Chairman, Mr George Jones, welcomed Mr O'Neill to the Board, saying his proven ability in finance and treasury and strategic and business planning made him a valuable addition to the Company as it progressed the development and financing of the Karara Iron Ore Project.

**For further information, please contact:**

**George Jones, Chairman – Gindalbie Metals Limited on Mobile: 0412 949 250**

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**Released by:**  
**Jan Hope /Nicholas Read**  
**Jan Hope & Partners**  
**Telephone: (+61-8) 9388-1474**

**On behalf of:**  
**Mr George Jones/Mr David McSweeney**  
**Chairman/CEO**  
**Telephone: (+61-8) 9480-8700**  
**Web: [www.gindalbie.com.au](http://www.gindalbie.com.au)**