

## SECURITIES EXCHANGE ANNOUNCEMENT & MEDIA RELEASE

10 April 2008

### **GINDALBIE UPDATE – MELEWAR SHAREHOLDING**

Gindalbie Metals Limited (**ASX: GBG** – “Gindalbie”) wishes to provide the market with a further update regarding the shareholding of a substantial shareholder, Melewar Steel Ventures Ltd (**Melewar**).

As previously advised to the market, Melewar has a portion of its shareholding subject to an equity finance contract with Opes Prime Stockbroking, which has had a Receiver-Manager appointed.

Melewar’s lawyers, Slater & Gordon, have this evening confirmed that the injunction currently placed on ANZ Nominees Limited, Australia and New Zealand Banking Group Limited and Opes Prime Stock Broking Limited, restricting the sale of Gindalbie shares the subject of dispute with Melewar, has now been extended until 5.00pm on 11 April 2008 (EST).

Gindalbie will continue to update the market should there be any substantial developments with these proceedings.

- ENDS -

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