

## SECURITIES EXCHANGE ANNOUNCEMENT & MEDIA RELEASE

21 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 in Gindalbie subject to an equity finance contract with Opes Prime Stockbroking, which has had a Receiver-Manager appointed.

Melewar’s lawyers, Slater & Gordon, have confirmed the temporary injunction that Melewar had in place preventing ANZ Nominees Limited, Australia and New Zealand Banking Group Limited and Opes Prime Stock Broking Limited selling its Gindalbie shares has now been dissolved.

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