

## SECURITIES EXCHANGE ANNOUNCEMENT & MEDIA RELEASE

23 April 2008

# NEW CHIEF FINANCIAL OFFICER FOR GINDALBIE

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Gindalbie Metals Limited (**ASX: GBG** – “Gindalbie”) is pleased to announce the appointment of **Mr David Southam** to the position of Chief Financial Officer, effective 19 May 2008.

Mr Southam replaces Mr Darren Gordon, who has tendered his resignation from Gindalbie after nine years with the Company.

Mr Southam is currently the Chief Financial Officer of Australian Western Railroad Pty Ltd and prior to that spent almost six years with Brambles Industries Limited in a number of financial executive roles including CFO for Cleanaway Industrial.

Gindalbie’s Managing Director, Mr Garret Dixon, said Mr Southam will be a welcome addition to the Company’s Senior Management team as it progresses the development of the flagship A\$1.8 billion Karara Iron Ore Project in Western Australia’s Mid West region.

“David brings to Gindalbie a wealth of experience in accounting, banking and finance across the resources and industrial sectors, and will play a crucial role in the continued development of the Company as a leading Australian iron ore producer,” he said.

Mr Dixon also paid tribute to Mr Gordon, who he said had made a major contribution to the Company’s growth during nine years as both CFO and Company Secretary.

“Darren has played an integral role in Gindalbie’s development from junior exploration company to being on the cusp of developing a world-class Western Australian iron ore project. Darren has, however, decided that the time has come for some new challenges and the Company wishes him all the best for his future pursuits,” he said.

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