

## MATERIAL TERMS OF CONSULTANCY ARRANGEMENTS

As announced on 2 November 2015, Gindalbie Metals Limited (ASX: **GBG** – “Gindalbie”) has entered into an agreement with Sino Cass Pty Ltd (**Consultant**) to provide the services of Mr Christopher Stevens as Acting Chief Executive Officer of Gindalbie (**Consultancy Agreement**).

The material terms of the consultancy agreement are as follows:

**Start Date:** 23 November 2015

**Term:** Initially 6 months from the Start Date (**Initial Term**), and may be extended by mutual agreement. The consultancy agreement may be terminated by either party on 4 weeks' notice in writing after the end of the Initial Term, or by Gindalbie immediately at any time in the case of the Consultant (among other things) committing a serious or persistent breach of the Consultancy Agreement.

**Remuneration:** A fee of A\$15,000 plus GST per calendar month will be payable to the Consultant. Further, the Consultant will be entitled to reimbursement of all reasonable expenses, as well as to reimbursement or provision of relevant professional indemnity and officers' insurances (where applicable).

**Success Fee:** Should Gindalbie successfully conclude a transaction identified, negotiated or recommended by the Consultant in the period concluding 18 months after the Start Date, then the Consultant will be entitled to a success fee of 2.5% of the total transaction value, capped at A\$100,000 plus GST.

The consultancy agreement otherwise contains provisions usual to a consultancy arrangement of this type.

**ENDS**