



Merrill Lynch (Australia) Pty Limited  
ACN 000 890 451  
Level 38  
Governor Philip Tower  
1 Farrer Place  
SYDNEY NSW 2000  
AUSTRALIA

FACSIMILE TRANSMISSION SHEET

**DATE:** 2 Apr 2008  
**TO:** ASX Company Announcements  
**FROM:** Mark Longhurst  
**AT:** Merrill Lynch, Office of General Counsel  
**NO OF PAGES:** 7 (including covering page)  
**RE:** CORRECTION - GINDALBIE METALS LTD [GBG]

Please find attached correction to Form 603 for GBG, lodged 1 April 2008.

We apologise for any inconvenience.

Kind Regards,

Mark Longhurst

**FORM 603**  
Corporations Act 2001  
Section 671B

**Notice of initial substantial holder**

To Company Name/Scheme GINDALBIE METALS LTD

ACN/ARSN 060 857 814

**1. Details of substantial holder (1)**

Name Merrill Lynch & Co., Inc.

ACN/ARSN (if applicable) \_\_\_\_\_

The holder became a substantial holder on ~~29/02/2008~~ 28/3/2008 ML

**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on last the date the substantial holder became a substantial holder are as follows:

Class of Securities (4)	Number of Securities (5)	Person's votes	Voting Power (6)
Ordinary Shares	27,378,913	27,378,913	5.35%

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class of securities	Number of Securities
Merrill Lynch & Co., Inc.	Beneficial Owner (deemed interest from its associates)	Ordinary share	27,378,913
Merrill Lynch International	Beneficial Owner	Ordinary share	27,346,749
Blackrock Group	Investment Manager	Ordinary share	32,164

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Persons entitled to be registered as holder (8)	Class of securities	Number of Securities
Merrill Lynch & Co., Inc.	Deemed interest from its associates	N/A	Ordinary share	27,378,913
Merrill Lynch International	Merrill Lynch International	N/A	Ordinary share	27,346,749
Blackrock Group	Various Custodians	N/A	Ordinary share	32,164

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of Relevant Interest	Date of Acquisition	Consideration (9)	Class and number of securities

		Cash	Non Cash	
Appendix 1				

### 6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Merrill Lynch & Co., Inc.	Ultimate holding company
Merrill Lynch International	Subsidiary of Merrill Lynch & Co., Inc.
Blackrock Group	Associate of Merrill Lynch

### 7. Addresses

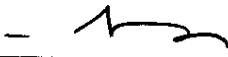
The addresses of persons named in this form are as follows:

Name	Address
Merrill Lynch & Co., Inc.	4 World Financial Center, North Tower, 250 Vesey Street, New York, New York 10281
Merrill Lynch International	Merrill Lynch Financial Centre, 2 King Edward Street, London EC1A 1HQ
BlackRock Group	4 World Financial Center, North Tower, 250 Vesey Street, New York, New York 10281

### Signature

print name                      Michael Horrax                      capacity                      Attorney-in-fact

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sign here                                            date

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**Transaction History**

Period: 28 Nov 2007 and 28 Mar 2008

**Appendix 1****GINDALBIE METALS LTD (ISIN: AU000000GBG5 / SEDOL: 6369545)**

Date of Acquisition	Transaction	Loan Value / Consideration	Price	Currency	No of Shares
<b>Merrill Lynch International</b>					
28/03/2008	Collateral Enforcement	N/A	N/A	N/A	15,346,749
<b>Merrill Lynch International - Stock Collateral</b>					
27/11/2007	Return of Previous C.Deliver	109,600	1.37	AUD	-80,000
5/12/2007	Collateral Receive	9,344,000	1.28	AUD	7,300,000
7/12/2007	Collateral Receive	0	0	AUD	944,700
7/12/2007	Return of Previous C.Deliver	73,360	1.31	AUD	-56,000
7/12/2007	Return of Previous C.Deliver	983,810	1.31	AUD	-751,000
11/12/2007	RETURN	0	0	AUD	-30,000
12/12/2007	RETURN	4,864,000	1.28	AUD	-3,800,000
12/12/2007	RETURN	0	0	AUD	-69,700
12/12/2007	Return of Previous C.Deliver	9,380,000	1.34	AUD	-7,000,000
13/12/2007	Return of Previous C.Deliver	0	0	AUD	-3,200,000
18/01/2008	Return of Previous C.Deliver	1,092,000	0.84	AUD	-1,300,000
30/01/2008	Return of Previous C.Deliver	1,040,000	0.8	AUD	-1,300,000
4/02/2008	RETURN	0	0	AUD	-100,000
8/02/2008	Return of Previous C.Deliver	206,700	0.795	AUD	-260,000
11/02/2008	RETURN	0	0	AUD	-100,000
12/02/2008	Return of Previous C.Deliver	2,503,845	0.765	AUD	-3,273,000
13/02/2008	RETURN	0	0	AUD	-500,000
14/02/2008	RETURN	0	0	AUD	-5,575
15/02/2008	RETURN	0	0	AUD	-139,425
25/02/2008	Collateral Receive	0	0	AUD	425,000
28/02/2008	RETURN	0	0	AUD	-425,000
27/03/2008	Collateral Receive	8,690,000	0.79	AUD	11,000,000
28/03/2008	RETURN	125,025	1.28	AUD	-97,676
28/03/2008	RETURN	3,328,000	1.28	AUD	-2,600,000
28/03/2008	RETURN	8,690,000	0.79	AUD	-11,000,000
<b>Merrill Lynch International - Stock Borrowed</b>					
30/11/2007	Return of Previous Borrow	541,800	1.29	AUD	-420,000
6/12/2007	Return of Previous Borrow	161,250	1.29	AUD	-125,000
6/12/2007	Return of Previous Borrow	38,051	1.29	AUD	-29,497
6/12/2007	Return of Previous Borrow	67,422	1.335	AUD	-50,503
7/12/2007	Return of Previous Borrow	1,052,714	1.40175	AUD	-751,000
7/12/2007	Return of Previous Borrow	78,498	1.40175	AUD	-56,000
7/12/2007	Borrow	1,875	1.35	AUD	1,389
7/12/2007	Borrow	1,771	1.274996	AUD	1,389
11/12/2007	RETURN	1,875	1.35	AUD	-1,389
11/12/2007	Borrow	130,410	0.966	AUD	135,000
11/12/2007	Borrow	23,749	1.35	AUD	17,592
11/12/2007	Borrow	22,430	1.275	AUD	17,592
13/12/2007	Return of Previous Borrow	752,693	1.4175	AUD	-531,000
13/12/2007	Return of Previous Borrow	1,417,500	1.4175	AUD	-1,000,000
13/12/2007	Return of Previous Borrow	708,750	1.4175	AUD	-500,000
13/12/2007	Return of Previous Borrow	1,204,875	1.4175	AUD	-850,000
13/12/2007	Return of Previous Borrow	5,670,000	1.4175	AUD	-4,000,000
13/12/2007	Borrow	6,447	1.31	AUD	4,921
13/12/2007	Borrow	6,447	1.31	AUD	4,921
14/12/2007	RETURN	23,749	1.35	AUD	-17,592
18/12/2007	RETURN	1,771	1.274996	AUD	-1,389
18/12/2007	RETURN	22,430	1.275	AUD	-17,592
18/12/2007	Borrow	24,201	1.274996	AUD	18,981
19/12/2007	RETURN	6,447	1.31	AUD	-4,921
19/12/2007	RETURN	6,447	1.31	AUD	-4,921
19/12/2007	RETURN	24,201	1.274996	AUD	-18,981
31/12/2007	Borrow	43,472	1.19	AUD	36,531

Date of Acquisition	Transaction	Loan Value / Consideration	Price	Currency	No of Shares
31/12/2007	Borrow	41,280	1.13	AUD	36,531
31/12/2007	Return of Previous Borrow	43,837	1.2	AUD	-36,531
7/01/2008	RETURN	43,472	1.19	AUD	-36,531
7/01/2008	RETURN	41,280	1.13	AUD	-36,531
10/01/2008	Return of Previous Borrow	512,326	1.2	AUD	-426,938
15/01/2008	Return of Previous Borrow	9,024	1.2	AUD	-7,520
16/01/2008	Borrow	9,047	0.88	AUD	10,281
16/01/2008	Borrow	8,328	0.81	AUD	10,281
18/01/2008	Return of Previous Borrow	1,120,560	0.966	AUD	-1,160,000
18/01/2008	RETURN	130,410	0.966	AUD	-135,000
18/01/2008	RETURN	9,047	0.88	AUD	-10,281
23/01/2008	Borrow	1,034,602	0.85575	AUD	1,209,000
24/01/2008	Borrow	4,719	0.73	AUD	6,465
24/01/2008	Borrow	5,237	0.81	AUD	6,465
30/01/2008	RETURN	1,034,602	0.85575	AUD	-1,209,000
30/01/2008	RETURN	4,719	0.73	AUD	-6,465
30/01/2008	Borrow	5,381	0.78	AUD	6,899
30/01/2008	Borrow	5,381	0.78	AUD	6,899
1/02/2008	RETURN	5,381	0.78	AUD	-6,899
5/02/2008	RETURN	8,328	0.81	AUD	-10,281
5/02/2008	RETURN	5,237	0.81	AUD	-6,465
5/02/2008	Borrow	149,995	0.88	AUD	170,449
5/02/2008	Borrow	136,359	0.8	AUD	170,449
5/02/2008	Borrow	13,397	0.8	AUD	16,746
7/02/2008	RETURN	5,381	0.78	AUD	-6,899
7/02/2008	RETURN	4,107	0.8	AUD	-5,134
18/02/2008	RETURN	149,995	0.88	AUD	-170,449
18/02/2008	Return of Previous Borrow	23,209	0.8	AUD	-29,011
18/02/2008	RETURN	9,290	0.8	AUD	-11,612
22/02/2008	Borrow	15,868	0.8	AUD	19,835
22/02/2008	Borrow	15,868	0.8	AUD	19,835
27/02/2008	RETURN	15,868	0.8	AUD	-19,835
28/02/2008	RETURN	136,359	0.8	AUD	-170,449
28/02/2008	RETURN	15,868	0.8	AUD	-19,835
28/02/2008	Borrow	135,102	0.71	AUD	190,284
5/03/2008	Borrow	18,591	0.71	AUD	26,184
5/03/2008	Borrow	18,067	0.69	AUD	26,184
5/03/2008	Borrow	18,591	0.71	AUD	26,184
5/03/2008	Borrow	19,114	0.73	AUD	26,184
5/03/2008	Borrow	18,591	0.71	AUD	26,184
7/03/2008	Borrow	4,541	0.7	AUD	6,487
7/03/2008	Borrow	4,476	0.69	AUD	6,487
11/03/2008	Borrow	34,538	0.71	AUD	48,645
11/03/2008	Borrow	34,538	0.71	AUD	48,645
12/03/2008	Borrow	38,773	0.71	AUD	54,610
12/03/2008	Borrow	38,773	0.71	AUD	54,610
13/03/2008	Borrow	39,556	0.74	AUD	53,454
13/03/2008	Borrow	37,952	0.71	AUD	53,454
14/03/2008	Borrow	12,412	0.7	AUD	17,732
14/03/2008	Borrow	12,590	0.71	AUD	17,732
17/03/2008	RETURN	18,067	0.69	AUD	-26,184
17/03/2008	RETURN	19,114	0.73	AUD	-26,184
17/03/2008	RETURN	4,541	0.7	AUD	-6,487
17/03/2008	RETURN	34,538	0.71	AUD	-48,645
17/03/2008	RETURN	38,773	0.71	AUD	-54,610
19/03/2008	Borrow	30,540	0.73	AUD	41,835
19/03/2008	Borrow	29,703	0.71	AUD	41,835
19/03/2008	Borrow	42,636	0.69	AUD	61,792
19/03/2008	Borrow	43,872	0.71	AUD	61,792
25/03/2008	RETURN	4,476	0.69	AUD	-6,487
25/03/2008	RETURN	3,531	0.71	AUD	-4,973
28/03/2008	Borrow	74,550	0.7455	AUD	100,000

Merrill Lynch International - Stock lent

Date of Acquisition	Transaction	Loan Value / Consideration	Price	Currency	No of Shares
27/11/2007	Return of Previous Loan	341,437	1.29	AUD	-264,680
30/11/2007	Return of Previous Loan	560,700	1.335	AUD	-420,000
30/11/2007	Return of Previous Loan	642,500	1.285	AUD	-500,000
6/12/2007	Return of Previous Loan	172,500	1.38	AUD	-125,000
6/12/2007	Return of Previous Loan	40,706	1.38	AUD	-29,497
6/12/2007	Return of Previous Loan	69,694	1.38	AUD	-50,503
7/12/2007	Loan	1,708	1.23	AUD	1,389
7/12/2007	Loan	1,135	0.81695	USD	1,389
10/12/2007	Return of Previous Loan	81,000	1.35	AUD	-60,000
10/12/2007	Return of Previous Loan	517,877	1.176993	USD	-440,000
10/12/2007	Loan	9,130	0.722966	USD	12,629
11/12/2007	Loan	21,638	1.23	AUD	17,592
11/12/2007	Loan	12,718	0.722966	USD	17,592
12/12/2007	Loan	201,000	1.34	AUD	150,000
13/12/2007	RETURN	201,000	1.34	AUD	-150,000
13/12/2007	Loan	5,856	1.19	AUD	4,921
13/12/2007	Loan	4,020	0.816952	USD	4,921
18/12/2007	RETURN	1,708	1.23	AUD	-1,389
18/12/2007	RETURN	21,638	1.23	AUD	-17,592
18/12/2007	Loan	22,587	1.19	AUD	18,981
19/12/2007	RETURN	5,856	1.19	AUD	-4,921
19/12/2007	RETURN	22,587	1.19	AUD	-18,981
31/12/2007	Loan	37,992	1.04	AUD	36,531
31/12/2007	Return of Previous Loan	42,193	1.155	AUD	-36,531
7/01/2008	RETURN	37,992	1.04	AUD	-36,531
10/01/2008	Return of Previous Loan	365,032	0.855	AUD	-426,938
14/01/2008	RETURN	1,135	0.81695	USD	-1,389
14/01/2008	RETURN	875	0.722966	USD	-1,210
14/01/2008	RETURN	4,020	0.816952	USD	-4,921
15/01/2008	Return of Previous Loan	6,618	0.88	AUD	-7,520
16/01/2008	Loan	9,150	0.89	AUD	10,281
16/01/2008	Loan	7,433	0.722967	USD	10,281
22/01/2008	Loan	469,126	0.77	AUD	609,254
23/01/2008	RETURN	469,126	0.77	AUD	-609,254
23/01/2008	Loan	739,504	0.61	AUD	1,212,301
24/01/2008	RETURN	739,504	0.61	AUD	-1,212,301
24/01/2008	Loan	5,754	0.89	AUD	6,465
24/01/2008	Loan	4,788	0.740562	USD	6,465
30/01/2008	Loan	5,278	0.765001	AUD	6,899
30/01/2008	Loan	4,988	0.722966	USD	6,899
5/02/2008	RETURN	9,150	0.89	AUD	-10,281
5/02/2008	RETURN	5,754	0.89	AUD	-6,465
5/02/2008	Loan	146,586	0.86	AUD	170,449
5/02/2008	Loan	13,062	0.78	AUD	16,746
5/02/2008	Loan	111,344	0.653242	USD	170,449
7/02/2008	RETURN	5,278	0.765001	AUD	-6,899
7/02/2008	RETURN	4,788	0.740562	USD	-6,465
7/02/2008	RETURN	4,025	0.722966	USD	-5,568
7/02/2008	RETURN	4,005	0.78	AUD	-5,134
18/02/2008	Return of Previous Loan	22,629	0.78	AUD	-29,011
18/02/2008	RETURN	8,256	0.722966	USD	-11,419
18/02/2008	RETURN	12,718	0.722966	USD	-17,592
18/02/2008	RETURN	7,433	0.722967	USD	-10,281
18/02/2008	RETURN	962	0.722966	USD	-1,331
18/02/2008	RETURN	9,057	0.78	AUD	-11,612
22/02/2008	Loan	17,058	0.86	AUD	19,835
22/02/2008	Loan	12,957	0.653242	USD	19,835
28/02/2008	RETURN	146,586	0.86	AUD	-170,449
28/02/2008	RETURN	17,058	0.86	AUD	-19,835
28/02/2008	Loan	135,102	0.71	AUD	190,284
29/02/2008	Loan	817,000	0.86	AUD	950,000
3/03/2008	RETURN	817,000	0.86	AUD	-950,000
5/03/2008	Loan	18,067	0.69	AUD	26,184
5/03/2008	Loan	18,591	0.71	AUD	26,184

Date of Acquisition	Transaction	Loan Value / Consideration	Price	Currency	No of Shares
5/03/2008	Loan	18,591	0.71	AUD	26,184
5/03/2008	Loan	18,591	0.71	AUD	26,184
5/03/2008	Loan	17,104	0.653242	USD	26,184
7/03/2008	Loan	5,060	0.78	AUD	6,487
11/03/2008	Loan	700,000	0.7	AUD	1,000,000
11/03/2008	Loan	34,538	0.71	AUD	48,645
11/03/2008	Loan	4,010	0.61815	USD	6,487
11/03/2008	Loan	31,777	0.653242	USD	48,645
12/03/2008	Loan	196,634	0.67	AUD	293,484
12/03/2008	RETURN	196,634	0.67	AUD	-293,484
12/03/2008	Loan	38,773	0.71	AUD	54,610
12/03/2008	Loan	35,674	0.653242	USD	54,610
13/03/2008	Loan	37,952	0.71	AUD	53,454
13/03/2008	Loan	34,918	0.653242	USD	53,454
14/03/2008	Loan	122,820	0.69	AUD	178,000
14/03/2008	RETURN	122,820	0.69	AUD	-178,000
14/03/2008	Loan	12,590	0.71	AUD	17,732
14/03/2008	Loan	11,583	0.653242	USD	17,732
17/03/2008	Loan	27,328	0.653242	USD	41,835
18/03/2008	Loan	13,037	0.653241	USD	19,957
19/03/2008	RETURN	700,000	0.7	AUD	-1,000,000
19/03/2008	Loan	29,703	0.71	AUD	41,835
19/03/2008	Loan	43,872	0.71	AUD	61,792
25/03/2008	RETURN	5,060	0.78	AUD	-6,487
25/03/2008	RETURN	3,531	0.71	AUD	-4,973
25/03/2008	RETURN	4,010	0.61815	USD	-6,487
25/03/2008	RETURN	3,249	0.653242	USD	-4,973
26/03/2008	Loan	26,638	0.657823	USD	40,494
<b>Blackrock Inc - Discretionary Funds Management</b>					
11/01/2008	Buy	22,448	0.951723	AUD	23,587
13/02/2008	Buy	385	0.877991	AUD	438
27/03/2008	Buy	6,257	0.768823	AUD	8,139
28/03/2008	Sell	324	-0.74919	AUD	-433