



Notice of Annual General Meeting

Meeting Documents

- **Notice of Annual General Meeting**
- **Explanatory Statement**
- **Proxy Form**

Notice is given that the Annual General Meeting of the shareholders of Gindalbie Metals Ltd will be held at the Stirling Room, Parmelia Hilton Hotel, 14 Mill Street, Perth, Western Australia at 9:30am on 20 November 2008.

What Action You Need to Take

Read Meeting Documents

The Meeting Documents set out the details of the resolutions being put to shareholders. This information is important. You should read the documents carefully and if necessary seek your own independent advice on any aspects about which you are not certain.

The 2008 Annual Report can be accessed via the Gindalbie website at [www.gindalbie.com.au/Investor Relations/Reports/Annual Reports](http://www.gindalbie.com.au/InvestorRelations/Reports/AnnualReports).

Vote on resolutions

Your vote is important. Details of the Resolutions are set out in the Notice of Annual General Meeting included in the Meeting Documents.

Members should complete the Proxy Form that accompanies the Meeting Documents and return it by mail or facsimile so as to be received by the Company before 9.30am on 18 November 2008 whether or not they propose to attend the meeting. Proxy Forms received after this time will be invalid.

Entitlement to Vote

In accordance with Regulation 7.11.37 of the Corporations Regulations, the Board has determined that a person's entitlement to vote at the Annual General Meeting will be the entitlement of that person set out in the register of shareholders as at 5:00pm (Perth time) on 18 November 2008. Accordingly, transactions registered after that time will be disregarded in determining shareholders entitled to attend and vote at the Annual General Meeting.

Proxies

A Proxy Form is included together with this Notice of Annual General Meeting and to be effective must be lodged at, or sent by facsimile transmission to, the Company's office at Level 9, 216 St Georges Terrace, Perth, Western Australia, or facsimile number (08) 9480 8799 by no later than 9.30 am (Perth time) on 18 November 2008.

For details on how to complete and lodge the Proxy Form please refer to the instructions on the Proxy Form.

Key Dates

Date and time for determining eligibility to vote	18 November 2008 at 5.00pm
Deadline for lodgment of Proxy Forms	18 November 2008 at 9.30am
Date of Annual General Meeting	20 November 2008 at 9.30am

Queries

If you have any queries about any matter contained in the Meeting Documents please call the Company Secretary, David Stokes on (08) 9480 8700.

GINDALBIE METALS LTD
ABN 24 060 857 614

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of the shareholders of Gindalbie Metals Ltd (“the Company”) will be held at the Stirling Room, Parmelia Hilton Hotel, 14 Mill Street, Perth, Western Australia at 9.30am on 20 November 2008 for the purpose of considering and if thought fit:

Ordinary Business

Financial Reports

1. To receive, consider and accept the annual financial report, together with the director and auditor reports as set out in the Annual Report for the year ended 30 June 2008.

Resolution 1 - Remuneration Report

2. To pass the following as a non-binding advisory resolution:

“To approve the Remuneration Report for the year ended 30 June 2008.”

Resolution 2 - Re-election of Director – Didier Marcel Murcia

3. To pass the following as an ordinary resolution:

“That Didier Marcel Murcia who retires by rotation in accordance with the Company’s Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company.”

Resolution 3 - Election of Director – Wang Heng

4. To pass the following as an ordinary resolution:

“That Wang Heng, who was appointed to the Board since the last Annual General Meeting of the Company, is elected as a Director of the Company.”

Resolution 4 - Election of Director – Geoff Wedlock

5. To pass the following as an ordinary resolution:

“That Geoff Wedlock, who was appointed to the Board since the last Annual General Meeting of the Company, is elected as a Director of the Company.”

Special Business

Resolution 5 - Increase in Non-Executive Director Fees

6. To pass the following as an ordinary resolution:

“That in accordance with clause 13.8 of the Constitution and ASX Listing Rule 10.17, the aggregate amount approved for the remuneration of Non-Executive Directors be increased by \$200,000 from a present maximum of \$600,000 per annum in aggregate to a maximum of \$800,000 per annum in aggregate, to be divided between the Non-Executive Directors in such proportions as the Directors determine, or failing agreement, equally”

Voting Exclusion Statement

For the purposes of Listing Rule 10.17, the Company will disregard any votes cast on Resolution 5 by a Director, and any associate of the Directors, unless it is cast:

- *By a person as proxy for a person who is entitled to vote (in accordance with the directions on the proxy form); or*
- *By the person chairing the meeting as proxy for a person who is entitled to vote (in accordance with a direction on the proxy form to vote as the proxy decides).*

Important Notes

1. For further information and explanation on the above resolutions, please refer to “Explanatory Statement” which is annexed to and forms part of this Notice of Annual General Meeting.
2. All resolutions are required pursuant to the provisions of the Listing Rules of ASX Ltd, the Constitution of the Company and the Corporations Act.

Dated: 7 October 2008

By order of the Board of Directors.

David Stokes
Company Secretary

GINDALBIE METALS LTD
ABN 24 060 857 614
EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to assist shareholders with their consideration of the resolutions proposed for the Annual General Meeting of Gindalbie Metals Ltd (“**the Company**”) to be held at 9.30am on 20 November 2008, at the Stirling Room, Parmelia Hilton Hotel, 14 Mill Street, Perth, Western Australia.

FINANCIAL REPORTS

The Corporations Act 2001 (Cth) (“**Corporations Act**”) requires the Company to lay its financial statements, directors’ report and auditor’s report for the last financial year before the Annual General Meeting.

No resolution is required for this item, but shareholders will be given the opportunity to ask questions and to make comments on the reports and the management and performance of the Company.

The Company’s Auditor will also be present at the meeting and shareholders will be given the opportunity to ask the Auditor questions about the conduct of the audit, the preparation and content of the Auditor’s report, the accounting policies adopted by the Company and the independence of the Auditor.

RESOLUTION 1 – Remuneration Report

The Annual Report for the year ended 30 June 2008 contains a Remuneration Report which sets out the remuneration policy for the Company and reports the remuneration arrangements in place for Directors and senior managers. A copy of the report is set out on pages 31 to 39 of the 2008 Annual Report available from the Company’s website.

The Corporations Act requires that a resolution in relation to the Remuneration Report be included in the Notice of Meeting. The shareholders vote is advisory only and if the resolution is not passed the Company is not required to alter any arrangements detailed in the Remuneration Report. However, the Board will take the outcome of the vote into consideration when considering remuneration policy and practices.

Members will have a reasonable opportunity at the meeting to ask questions and make comments on the Remuneration Report.

Directors' Recommendation

The Board recommends that shareholders vote in favour of Resolution 1.

RESOLUTION 2 – Re-election of Director – Didier Marcel Murcia

It is a requirement under clause 13.3 of the Company’s Constitution and ASX Listing Rule 14.4 that Didier Marcel Murcia retires by rotation. Mr Murcia has offered himself for re-election as a Director of the Company.

Mr Murcia was appointed as Director of the Company on 2 February 1998. Mr Murcia holds a Bachelor of Jurisprudence and a Bachelor of Law Degree from the University of Western Australia and was admitted to practice by the Supreme Court of Western Australia in 1987. He is currently Senior Partner of Murcia Pestell Hillard, a leading Perth firm which practices in a range of commercial matters including advising companies on corporate compliance, resources law and aspects of project and company acquisitions. Mr Murcia is the Honorary Consul for the United Republic of Tanzania in Western Australia and a director of Aminex plc, a company listed on the London Stock Exchange.

Directors' Recommendation

Mr Murcia has an interest in the resolution and refrains from making any recommendation as to how members should vote on the resolution. The Company’s remaining Directors recommend that shareholders vote in favour of Resolution 2.

RESOLUTION 3 – Election of Director – Wang Heng

It is a requirement under clause 13.5 of the Company’s Constitution and ASX Listing Rule 14.4 that as Wang Heng was appointed since the last Annual General Meeting of the Company he must now retire and stand for re-election if he is to continue as a Director.

Mr Wang Heng has more than 20 years experience in the steel-making industry in China and first joined the Anshan Iron and Steel Group Corporation (“**AnSteel**”) in 1998. He was appointed the general manager of AnSteel Group International Trade Co. in 2005. Mr Wang has extensive experience in international trade and logistics and was

responsible for planning and managing AnSteel's overseas business development and logistics strategies, including establishing its alliance with COSCO China. Mr Wang is also representing AnSteel in the long term contract negotiations with CVRD, Rio Tinto and BHP Billiton. Mr Wang is a Metallurgical Engineer and holds a master degree in metallurgy.

Mr Wang has been appointed by AnSteel as its nominated representative on the Board of Gindalbie.

Directors' Recommendation

Mr Wang has an interest in the resolution and refrains from making any recommendation as to how members should vote on the resolution. The Company's remaining Directors recommend that shareholders vote in favour of Resolution 3.

RESOLUTION 4 – Election of Director – Geoff Wedlock

It is a requirement under clause 13.5 the Company's Constitution and ASX Listing Rule 14.4 that as Geoff Wedlock was appointed since the last Annual General Meeting of the Company he must now retire and stand for re-election if he is to continue as a Director.

Mr Wedlock has more than 40 years experience in the resource industry. He brings a depth of expertise in the international mining and resources industry, including experience in the development of bulk commodity projects, particularly in the iron ore industry. He also has significant commercial experience in dealings with financiers, international partners and customers, external parties and governments. Mr Wedlock was previously the Managing Director of Grange Resources Limited, where he worked for over two years to progress the development of the Southdown Magnetite/Kemaman Pellet Project from inception to the completion of Feasibility Studies. Prior to joining Grange Resources, Mr Wedlock held the position of Managing Director on a number of publicly-listed resource company boards including successful iron ore producer Portman Limited. Before this, he spent over 30 years in a variety of roles with BHP, including Executive Vice President and CEO of BHP Iron Ore Pty Ltd where he was directly involved in the development of four mines, upgrades of two Ports and two railways, major infrastructure programs and the development of iron ore processing plants.

Directors' Recommendation

Mr Wedlock has an interest in the resolution and refrains from making any recommendation as to how members should vote on the resolution. The Company's remaining Directors recommend that shareholders vote in favour of Resolution 4.

RESOLUTION 5 – Increase in Non Executive Director Fees

Under the Constitution of the Company and the ASX Listing Rules, the aggregate amount of Non-Executive Directors remuneration must not exceed the amount fixed by shareholders in general meeting. Shareholders last voted to increase the aggregate amount of Non-Executive Directors remuneration on 28 November 2007. Since that date the Company has expanded and the responsibility of the Directors continues to increase substantially. Directors are mindful of the need to remunerate Directors adequately to retain and attract the best candidates for the Board and also to have the capacity to expand the number of Board shareholders if required.

Resolution 5 seeks shareholder approval to increase the maximum aggregate remuneration that may be paid to Non-Executive Directors to \$800,000. This is an amount which is divided among all of the Non-executive Directors and is not the amount payable to each Director.

Directors' Recommendation

Each director has an interest, either immediately or contingently, in the resolution and refrains from making any recommendation as to how members should vote on the resolution.

ASIC and ASX's Role

The fact that the accompanying Notice of Meeting, this Explanatory Statement and other relevant documentation has been received by ASX is not to be taken as an indication of the merits of the Resolutions. ASX and its respective officers take no responsibility for any decision a shareholder may make in reliance on any of that documentation.

Proxies

Members can return their proxy appointments to the Company by facsimile on the facsimile number set out on the proxy form.

Queries

If you have any queries on any matter arising out of the business proposed for the Annual General Meeting, please call Mr David Stokes on (08) 9480 8700.

**GINDALBIE METALS LTD
ABN 24 060 857 614
PROXY FORM**

All correspondence to:
Advanced Share Registry Services
PO Box 1156
Nedlands 6909
Western Australia
Ph: +618 9389 8033
Fax: +618 9389 7871
www.advancedshare.com.au

Insert Name & Address of Shareholder

being a shareholder(s) of GINDALBIE METALS LTD hereby appoint

the Chairman of the meeting
(mark with an X)

OR

Write here the name of the person you are appointing if this person is someone other than the Chairman of the meeting.

or failing that, the Chairman of the Meeting as my/our proxy to vote for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on 20 November 2008 at 9.30 am at the Stirling Room, Parmelia Hilton Hotel, 14 Mill Street, Perth, Western Australia and at any adjournment thereof.

If appointing two proxies, please show proportion of voting rights attaching to this proxy: _____%

If you wish to direct your proxy how to vote on the proposed resolutions, please indicate the manner in which your proxy is to vote by ticking the appropriate column below, otherwise your proxy may vote as they thinks fit.

If you do not wish to direct your proxy how to vote, please place a mark in this box. By marking this box you acknowledge the Chairman of the Meeting may exercise your proxy even if he has an interest in the outcome of the resolutions and votes cast by him, other than as proxy holder, would be disregarded because of that interest.

If you do not mark this box, and you have not directed your proxy how to vote, the Chairman will not cast your votes on resolution and your votes will not be counted in calculating the required majority if a poll is called on those resolutions.

The Chairman of the Meeting intends to vote undirected proxies in favour of each of the resolutions.

	FOR	AGAINST	ABSTAIN
Resolution 1 – Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 – Re-election of Director – Didier Marcel Murcia	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 – Election of Director - Wang Heng	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 – Election of Director - Geoff Wedlock	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 – Increase in Non Executive Director Fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

PLEASE SIGN HERE This section *must* be signed in accordance with the instructions overleaf to enable your directions to be implemented

Individual or Security Holder 1

Sole Director and
Sole Company Secretary

Security Holder 2

Director

Security Holder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone or
Email

____/____/____
Date

Proxy Instructions

Generally

A shareholder entitled to attend and vote at the Annual General Meeting convened by the Notice is entitled to appoint not more than 2 proxies to vote on the shareholder's behalf. A proxy need not be a shareholder. The proxy appointment may be a standing appointment for all general meetings until it is revoked. Additional proxy forms are available from the Company.

If a representative of a company security holder or proxy is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission. A form of the certificate may be obtained from the Company's share registry by calling (08) 9389 8033.

Appointing Two Proxies

A shareholder entitled to cast 2 or more votes may appoint 2 proxies. Where 2 proxies are appointed, if the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise one half of your votes. Fractions of votes will be disregarded.

Signing Instructions

Individuals: The shareholder must sign personally. If the holding is in more than 1 name, all of the shareholders must sign.

Company: Must be signed by the company in accordance with the shareholder's Constitution.

The form provides for a body corporate to sign by affixing a common seal to be witnessed by 2 directors or a director and secretary. If the shareholder's Constitution permits or requires the company to sign by other means the signing provision should be altered by the shareholder to correctly specify the permitted method of signing for example, a common seal witnessed by a sole director or signing by 2 directors or a sole director with no common seal required.

Power of Attorney: the attorney must sign and the power of attorney must be deposited at the Company's registered office for inspection and return, when the proxy is lodged.

Lodgement of a Proxy

Proxy forms (and the power of attorney, if any, under which the proxy form is signed) must be received at the offices of the Company no later than 9.30am, 18 November 2008.

Documents may be lodged:

IN PERSON Share Registry – Advanced Share Registry, 150 Stirling Highway Perth WA 6009
Registered Office – Gindalbie Metals Limited, Level 9 London House, 216 St George's Terrace, Perth WA 6000

BY MAIL Share Registry - Advanced Share Registry, PO Box 1156, Nedlands 6909
BY FAX (08) 9389 7871

Your Address

This is your address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Security holders sponsored by a broker (in which case your reference number overleaf will commence with an "X") should advise your broker of any changes. You cannot change ownership of your shares using this form.