

9 May 2011

Company Announcements Platform
Australian Stock Exchange Ltd
Level 8, Exchange Plaza
2 The Esplanade
PERTH WA 6000

CANCELLATION OF OPTIONS

Gindalbie Metals Limited (**GBG**) advises that 400,000 unlisted options over its fully paid ordinary shares have been cancelled. The options were previously issued under the Company's Employee Share Option Plan.

The cancelled option details are provided below:

- 400,000 options with an expiry date of 1 August 2012, and an exercise price of \$0.90.

Yours sincerely

GINDALBIE METALS LTD



DAVID STOKES
Company Secretary

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