

**ASX**

AUSTRALIAN SECURITIES EXCHANGE

MARKET RELEASE

4 November 2008

Gindalbie Metals Limited

SUSPENSION FROM OFFICIAL QUOTATION

The securities of Gindalbie Metals Limited (the "Company") will be suspended from quotation immediately, at the request of the Company, pending the release of an announcement regarding an alternative equity funding proposal.

Security Code: GBG

Elizabeth Harris
Senior Adviser, Issuers (Perth)



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4 November 2008

Ms Elizabeth Harris
Australian Securities Exchange Ltd
Level 8, Exchange Plaza
2 The Esplanade
PERTH WA 6000

By email

Dear Elizabeth

REQUEST FOR A SUSPENSION

We refer to Gindalbie Metals Ltd (ASX Code: GBG) request on 3 November 2008 for a Trading Halt on its securities and its announcement to the market regarding Ansteel's alternative equity proposal.

We now request that in accordance with Listing Rule 17.2 the Company's securities be suspended from quotation. Discussions in connection with the alternative equity funding proposal are ongoing and expected to be resolved during this week. The Company will request that the suspension be lifted upon resolution of the alternative equity funding proposal.

The Company is not aware of any reason why the suspension should not be granted or of any additional information necessary to inform the market.

Yours faithfully
GINDALBIE METALS LTD

A handwritten signature in black ink, appearing to read "David Stokes", is written over the typed name below.

DAVID STOKES
Company Secretary