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4 August 2014

Market Announcements Platform
Australian Securities Exchange Ltd
Level 8, Exchange Plaza
2 The Esplanade
PERTH WA 6000

Dear Sirs

FORFEIT OF OPTIONS

Gindalbie Metals Limited (ASX: GBG) (the '**Company**') reports that the following unquoted options to acquire ordinary shares in the capital of the Company have been forfeited:

- i. 161,466 options previously issued under an employee share option plan with an exercise price of \$0.00 and an expiry date of 16 November 2016.
- ii. 198,438 options previously issued under an employee share option plan with an exercise price of \$0.00 and an expiry date of 31 October 2017.

Following forfeit of the above options, the resulting issued option structure of the Company is as follows:

Total issued options:

1,679,576	Expiry date 15 November 2016
<u>1,501,298</u>	Expiry date 31 October 2017
3,180,874	

Yours faithfully,
GINDALBIE METALS LIMITED



JAN HORSMAN
Company Secretary