

30 September 2009

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 1,000,000 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 Options had an expiry date of 1 August 2012 and an exercise price of \$1.31.

Yours sincerely
GINDALBIE METALS LTD



DAVID STOKES
General Counsel & Company Secretary