

Appendix 3Y

Change of Director's Interest Notice

Name of entity	Gindalbie Metals Ltd
ABN	24 060 857 614

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	David Leslie McSweeney
Date of last notice	12 October 2006

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Direct or indirect interest	Direct	Direct	Direct
Nature of indirect interest (including registered holder)			
Date of change	30 November 2006	30 November 2006	1 December 2006
No. of securities held prior to change	1,500,000	376,596	1,376,596
Class	Employee Options expiring 30 November 2006	Ordinary Shares	Ordinary Shares
Number acquired	Nil	1,000,000	Nil
Number disposed Number lapsed	1,000,000 500,000	Nil	1,000,000
Value/Consideration	\$400,000	\$400,000	\$571,950
No. of securities held after change	Nil	1,376,596	376,596
Nature of change	Exercise/Lapse of Employee Options expiring 30 November 2006	Exercise of Employee Options expiring 30 November 2006	On market sale

Part 2 – Change of director’s interests in contracts

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change	
Interest acquired	
Interest disposed	
Value/Consideration	
Interest after change	