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1 May 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. 49,065 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. 58,515 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: 4,131,261

For further information please contact Christopher Gerrard.

Yours faithfully,  
**GINDALBIE METALS LIMITED**



**C S GERRARD**  
Company Secretary