



Notice of Annual General Meeting

Meeting Documents

- **Notice of Annual General Meeting**
- **Explanatory Statement**
- **Proxy Form**

Notice is given that the Annual General Meeting of the members of Gindalbie Metals Ltd will be held at the
Swan Room, Parmelia Hilton Hotel,
14 Mill Street, Perth, Western Australia
at 10:00am on Wednesday, 28 November 2007.

What Action You Need to Take

Read Meeting Documents

The Meeting Documents set out the details of the Resolutions being put to Shareholders. This information is important. You should read the documents carefully and if necessary seek your own independent advice on any aspects about which you are not certain.

The 2007 Annual Report can be accessed via the Gindalbie website at [www.gindalbie.com.au/Investor Relations/Reports/Annual Reports](http://www.gindalbie.com.au/Investor%20Relations/Reports/Annual%20Reports).

Vote on resolutions

Your vote is important. Details of the Resolutions are set out in the Notice of Annual General Meeting included in the Meeting Documents.

Shareholders should complete the Proxy Form that accompanies the Meeting Documents and return it by mail or facsimile so as to be received by the Company before 10.00am on 26 November 2007 whether or not they propose to attend the meeting. Proxy Forms received after this time will be invalid.

Entitlement to Vote

In accordance with Regulation 7.11.37 of the Corporations Regulations, the Board has determined that a person's entitlement to vote at the Annual General Meeting will be the entitlement of that person set out in the register of shareholders as at 5:00pm (Perth time) on Monday, 26 November 2007. Accordingly, transactions registered after that time will be disregarded in determining shareholders entitled to attend and vote at the Annual General Meeting.

Proxies

A Proxy Form is included together with this Notice of Annual General Meeting and to be effective must be lodged at, or sent by facsimile transmission to, the Company's office at Level 9, 216 St Georges Terrace, Perth, Western Australia, or facsimile number (08) 9480 8799 by no later than 10.00 am (Perth time) on Monday, 26 November 2007.

For details on how to complete and lodge the Proxy Form please refer to the instructions on the Proxy Form.

Key Dates

Date and time for determining eligibility to vote	26 November 2007 at 5.00pm
Deadline for lodgment of Proxy Forms	26 November 2007 at 10.00am
Date of Annual General Meeting	28 November 2007 at 10.00am

Queries

If you have any queries about any matter contained in the Meeting Documents please call the Company Secretary, David Stokes on (08) 9480 8700.

GINDALBIE METALS LTD
ABN 24 060 857 614

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of the shareholders of Gindalbie Metals Ltd (“the Company”) will be held at the Swan Room, Parmelia Hilton Hotel, 14 Mill Street, Perth, Western Australia at 10.00am on Wednesday, 28 November 2007 for the purpose of considering and if thought fit:

Ordinary Business

Financial Reports

1. To receive, consider and accept the financial statements, for the year ended 30 June 2007 together with the director and auditor reports as set out in the Annual Report.

Resolution 1 - Remuneration Report

2. To pass the following as an advisory resolution:

“To approve the Remuneration Report for the year ended 30 June 2007.”

Resolution 2 - Re-election of Director – George Francis Jones

3. To pass the following as an ordinary resolution:

“That George Francis Jones who retires by rotation in accordance with the Company’s Constitution and, being eligible, offers himself for re-election, be re-elected as a director.”

Special Business

Resolution 3 - Increase in Non-Executive Director Fees

4. To pass the following as an ordinary resolution:

“That in accordance with clause 13.8 of the Constitution and Listing Rule 10.17 of the Listing Rules of Australian Stock Exchange Limited, the aggregate amount approved for the remuneration of Non-Executive Directors be increased from a present maximum of \$400,000 per annum in aggregate to a maximum of \$600,000 per annum in aggregate, to be divided between the Non-Executive Directors in such proportions as the directors determine, or failing agreement, equally”

Voting Exclusion Statement

For the purposes of Listing Rule 10.17, the Company will disregard any votes cast on Resolution 3 by a Director, and any associate of the Directors, unless it is cast:

- *By a person as proxy for a person who is entitled to vote (in accordance with the directions on the proxy form); or*
- *By the person chairing the meeting as proxy for a person who is entitled to vote (in accordance with a direction on the proxy form to vote as the proxy decides).*

Important Notes

1. For further information and explanation on the above resolutions, please refer to “Explanatory Statement” which is annexed to and forms part of this Notice of Annual General Meeting.
2. All resolutions are required pursuant to the provisions of the Listing Rules of the Australian Stock Exchange Ltd, the Constitution of the Company and the Corporations Act.

Dated: 11 October 2007
By order of the Board of Directors.

David Stokes
Company Secretary

GINDALBIE METALS LTD
ABN 24 060 857 614
EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to assist shareholders with their consideration of the resolutions proposed for the Annual General Meeting of Gindalbie Metals Ltd (“the Company”) to be held at 10.00am on Wednesday, 28 November 2007, at the Swan Room, Parmelia Hilton Hotel, 14 Mill Street, Perth, Western Australia.

FINANCIAL REPORTS

The Corporations Act 2001 (Cth) (“**Corporations Act**”) requires the Company to lay its financial statements, directors’ report and auditor’s report for the last financial year before the Annual General Meeting.

No resolution is required for this item, but shareholders will be given the opportunity to ask questions and to make comments on the reports and the management and performance of the Company.

The Company’s Auditor will also be present at the meeting and shareholders will be given the opportunity to ask the Auditor questions about the conduct of the audit, the preparation and content of the Auditor’s report, the accounting policies adopted by the Company and the independence of the Auditor.

RESOLUTION 1 – Remuneration Report

The Annual Report for the year ended 30 June 2007 contains a Remuneration Report which sets out the remuneration policy for the Company and reports the remuneration arrangements in place for directors and senior managers. A copy of the report is set out on pages 30 to 36 of the 2007 Annual Report available from the Company’s website.

The Corporations Act requires that a resolution in relation to the Remuneration Report be included in the Notice of Meeting. The shareholder vote is advisory only and if the resolution is not passed the Company is not required to alter any arrangements detailed in the Remuneration Report. However, the Board will take the outcome of the vote into consideration when considering remuneration policy and practices.

RESOLUTION 2 – Re-election of Director – George Francis Jones

It is a requirement under the Company’s Constitution that George Francis Jones retires by rotation. Mr Jones has offered himself for re-election as a director of the Company.

Mr Jones was appointed as director of the Company on 9 September 2005. Mr Jones has more than 35 years experience in the mining, banking and finance industries and has been a director of a number of private and publicly listed companies including Sundance Resources Limited and Mundo Minerals Limited. He was instrumental in overseeing the growth of Portman Mining Limited over the course of a decade, taking it from a start-up iron ore producer in the early 1990’s to a 6 million tonnes per annum producer of direct shipping hematite ore with a market capitalisation of over \$600 million in 2005. Mr Jones has a Bachelor of Business degree from Curtin University of Western Australia.

The Company’s remaining Directors recommend to shareholders that Mr Jones be re-elected as a director of the Company.

RESOLUTION 3 – Increase in Non Executive Director Fees

Under the Constitution of the Company, the aggregate amount of Non-Executive Directors remuneration must not exceed the amount fixed by shareholders in general meeting. Shareholders last voted to increase the aggregate amount of Non-Executive Directors remuneration on 30 November 2005. Since that date the Company has expanded and the responsibility of the directors has increased substantially. Directors are mindful of the need to remunerate directors adequately to retain and attract the best candidates for the Board and also to have the capacity to expand the number of Board members if required.

ASIC and ASX’s Role

The fact that the accompanying Notice of Meeting, this Explanatory Statement and other relevant documentation has been received by ASX is not to be taken as an indication of the merits of the Resolutions. ASX and their respective officers take no responsibility for any decision a shareholder may make in reliance on any of that documentation.

Proxies

Members can return their proxy appointments to the Company by facsimile on the facsimile number set out on the proxy form.

Queries

If you have any queries on any matter arising out of the business proposed for the Annual General Meeting, please call Mr David Stokes on (08) 9480 8700.

GINDALBIE METALS LTD
ABN 24 060 857 614
PROXY FORM

The Company Secretary
 Gindalbie Metals Ltd
 Level 9 London House
 216 St George's Terrace
 PERTH WA 6000
 Telephone (08) 9480 8700
 Facsimile (08) 9480 8799

Insert Name & Address of Shareholder

being a member(s) of GINDALBIE METALS LTD hereby appoint

the Chairman of the meeting (mark with an X) OR

Write here the name of the person you are appointing if this person is someone other than the Chairman of the meeting.

or failing that, the Chairman of the Meeting as my/our proxy to vote for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on Wednesday, 28 November 2007 at 10.00am at the Swan Room, Parmelia Hilton Hotel, 14 Mill Street, Perth, Western Australia and at any adjournment thereof.

If appointing two proxies, please show proportion of voting rights attaching to this proxy: _____%

If you wish to direct your proxy how to vote on the proposed resolutions, please indicate the manner in which your proxy is to vote by ticking the appropriate column below, otherwise your proxy may vote as he thinks fit.

If you do not wish to direct your proxy how to vote, please place a mark in this box. By marking this box you acknowledge the Chairman of the Meeting may exercise your proxy even if he has an interest in the outcome of the resolutions and votes cast by him, other than as proxy holder, would be disregarded because of that interest. The Chairman of the Meeting intends to vote undirected proxies in favour of each of the resolutions.

	FOR	AGAINST	ABSTAIN
Advisory Resolution 1 – Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ordinary Resolution 2 – Re-election of Director - George Francis Jones	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ordinary Resolution 3 – Increase in Non Executive Director Fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

PLEASE SIGN HERE This section *must* be signed in accordance with the instructions overleaf to enable your directions to be implemented

Individual or Security Holder 1

Sole Director and
 Sole Company Secretary

Security Holder 2

Director

Security Holder 3

Director/Company Secretary

 Contact Name

 Contact Daytime Telephone or
 Email

____/____/____
 Date

Proxy Instructions

Generally

A shareholder entitled to attend and vote at the Annual General Meeting convened by the Notice is entitled to appoint not more than 2 proxies to vote on the shareholder's behalf. A proxy need not be a shareholder. The proxy appointment may be a standing appointment for all general meetings until it is revoked. Additional proxy forms are available from the Company.

If a representative of a company security holder or proxy is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission. A form of the certificate may be obtained from the Company's share registry.

Appointing Two Proxies

A shareholder entitled to cast 2 or more votes may appoint 2 proxies. Where 2 proxies are appointed, the appointment will be of no effect unless each proxy is appointed to represent a specified proportion of the shareholder's voting rights and the proportions are specified on the proxy form.

Signing Instructions

Individuals: The shareholder must sign personally. If the holding is in more than 1 name, all of the shareholders must sign.

Company: Must be signed by the company in accordance with the shareholder's Constitution.

The form provides for a body corporate to sign by affixing a common seal to be witnessed by 2 directors or a director and secretary. If the shareholder's Constitution permits or requires the Company to sign by other means the signing provision should be altered by the shareholder to correctly specify the permitted method of signing for example, a common seal witnessed by a sole director or signing by 2 directors or a sole director with no common seal required.

Power of Attorney: the attorney must sign and the power of attorney must be deposited at the Company's registered office for inspection and return, when the proxy is lodged.

Lodgement of a Proxy

Proxy forms (and the power of attorney, if any, under which the proxy form is signed) must be received at the offices of the Company no later than 10.00am, 26 November 2007.

Documents may be lodged:

IN PERSON Registered Office – Level 9 London House, 216 St George's Terrace, Perth WA 6000
BY MAIL PO Box 7200, Cloisters Square, WA 6850
BY FAX (08) 9480 8799

Your Address

This is your address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Security holders sponsored by a broker (in which case your reference number overleaf will commence with an "X") should advise your broker of any changes. You cannot change ownership of your shares using this form.