
Form 605

Corporations Law
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme Gindalbie Metals Limited

ACN/ARSN _____

1. Details of substantial holder (1)

Name JPMorgan Chase & Co. and its affiliates

ACN (if applicable) NA

The holder ceased to be a substantial holder on 27 / Aug / 2012

The previous notice was given to the company on 28 / Aug / 2012

The previous notice was dated 28 / Aug / 2012

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See Appendix	CIFM Asset Management (Hong Kong) Ltd	In its capacity as investment manager or in various other related capacities	See Appendix	4,361 Ordinary Shares	4,361
See Appendix	JPMorgan Asset Management (Taiwan) Limited	In its capacity as investment manager or in various other related capacities	See Appendix	885,000 Ordinary Shares	885,000
See Appendix	J.P. Morgan Securities Australia Limited	Purchase and sales of shares in its capacity as Principal/Proprietary	See Appendix	3,792 Ordinary Shares	3,792

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN (if applicable)	Nature of association
N/A	

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
JPMorgan Chase & Co.	1111 Polaris Parkway, Columbus, Ohio 43240

Signature

print name Caroline Phong capacity Executive Director/ JPMorgan Chase Bank, N.A.

sign here date 29 / Aug / 2012

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Law.
- (3) See the definition of "associate" in section 9 of the Corporations Law.
- (4) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Law.
- (5) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Given details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Gindalbie Metals Limited (ISIN AU000000GBG5)

Transaction date	Entity	Type of transaction	Ccy	Price	Quantity	Total Positions	Issued share capital	% Owned	Proprietary					Investment Management																								
									JPM(SAL)	JPM(UK)	JPM(MI)	CIFM	JPM(TW)	JPM(CB)	Total																							
Balance as at 27 Sept 2011																																						
27-Aug-12	CIFM	Cancelled	AUD	0.38	(4,361)	62,702,828	1,247,487,454	5.03%	242,620	59,459,159	1,107,220	131,809	1,592,381	174,000	62,707,189																							
27-Aug-12	JPM(TW)	Purchase	AUD	0.38	(885,000)	61,817,828	1,247,487,454	4.96%	-	-	-	-	(885,000)	-	(885,000)																							
27-Aug-12	JPM(SAL)	Sell	AUD	0.38	(3,792)	61,814,036	1,247,487,454	4.96%	(3,792)	-	-	-	-	-	-																							
Balance as at 24 Aug 2012																																						
									238,828	59,459,159	1,107,220	127,448	707,381	174,000	61,814,036																							

"JPMAM(UK)" = JPMorgan Asset Management (UK) Limited
 "JPMIMI" = J.P. Morgan Investment Management Inc
 "JPM(SAL)" = J.P. Morgan Securities Australia Limited
 "JPM(TW)" = JPMorgan Asset Management (Taiwan) Limited
 "CIFM" = CIFM Asset Management (Hong Kong) Ltd
 "JPM(CB)" = JPMorgan Chase Bank, N.A

Appendix: Prescribed information pursuant to securities lending transaction disclosed under the substantial shareholding notice filed with ASX.

Date:	29 Aug 2012
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Company's name:	Gindalbie Metals Limited	
ISIN:	AU000000GBG5	
Date of change of relevant interests:	24 Aug 2012	
Schedule		
Type of agreement	Australian Master Securities Lending Agreement ("AMSLA")	
Parties to agreement	National Australia Bank Limited, J.P. Morgan Securities Australia Limited ("JPMSAL")	
Transfer date	Trade date	Quantity
	12/04/2012	100,000
Holder of voting rights	JPMSAL	
Are there any restriction on voting rights	Yes	
If yes, detail	The borrower undertakes to use its best endeavours to arrange for the voting rights to be exercised in accordance with the instructions of the lender, provided that the lender uses its best endeavours to notify the borrower of its instructions in writing no later than 7 business days prior to the date upon which such votes are exercisable or as otherwise agreed between the parties. This undertaking is set out in clause 4.3 of the standard form AMSLA.	
Scheduled return date (if any)	None	
Does the borrower have the right to return early?	Yes	
If yes, detail	Borrower has right to return all and any equivalent securities early at any time in accordance with the lender's instructions.	

Does the lender have the right to recall early?	Yes
If yes, detail	Lender has right to recall all or any equivalent securities on any business day by giving such notice as agreed by the parties. The borrower must return the securities not later than the expiry of such notice in accordance with the lender's instructions.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	No exceptions
Statement	If requested by the company to whom the prescribed form must be given, or if requested by ASIC, J.P. Morgan Securities Australia Limited will give a copy of the AMSLA to that company or ASIC.

Appendix: Prescribed information pursuant to securities lending transaction disclosed under the substantial shareholding notice filed with ASX.

Date:	29 Aug 2012
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Company's name:	Gindalbie Metals Limited	
ISIN:	AU000000GBG5	
Date of change of relevant interests:	24 Aug 2012	
Schedule		
Type of agreement	AMSLA	
Parties to agreement	JPMorgan Chase Bank, N.A. ("lender"), J.P. Morgan Securities Australia Limited ("borrower")	
Transfer date	Trade date	Quantity
	18/05/12	80,666
Holder of voting rights	Borrower	
Are there any restriction on voting rights	Yes	
If yes, detail	The borrower undertakes to use its best endeavours to arrange for the voting rights to be exercised in accordance with the instructions of the lender, provided that the lender uses its best endeavours to notify the borrower of its instructions in writing no later than 7 business days prior to the date upon which such votes are exercisable or as otherwise agreed between the parties. This undertaking is set out in clause 4.3 of the standard form AMSLA.	
Scheduled return date (if any)	None	
Does the borrower have the right to return early?	Yes	
If yes, detail	Borrower has right to return all and any securities or equivalent securities early at any time in accordance with the lender's instructions.	
Does the lender have the right to recall early?	Yes	

If yes, detail	Lender has right to recall all or any equivalent securities on any business day by giving such notice as agreed by the parties. The borrower must return the securities not later than the expiry of such notice in accordance with the lender's instructions.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	No exceptions