



Annual General Meeting

22 November 2018





Disclaimer

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Corporate snapshot

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Capital Structure

ASX code	GBG
Share price (21/11/2018)	\$0.017
Shares on issue	1,499.6 M
Market capitalisation	A\$25.49 M
Cash on hand (inc. deposits)	A\$34.47 M
Top 20 shareholders	58.72%

Board & Management

Keith Jones	Chairman
Chris Stevens	Chief Executive Officer
Rebecca Moylan	Chief Financial Officer & Company Secretary
Robin Marshall	Non-Executive Director
Paul Hallam	Non-Executive Director
Shao An Lin	Non-Executive Director
Li Ge	Non-Executive Director

Projects

Gindalbie Metals Ltd

Mt Gunson Copper-Cobalt Project

Gindalbie earned 25% ownership in August 2018.

Earning up to 75% interest.

Karara Iron Ore Project

Ansteel 52.16%

Gindalbie 47.84%

Priority focus area

Nil asset value
since 2013



Major Achievements since last AGM

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Focus on corporate risk reduction and the Mt Gunson project...

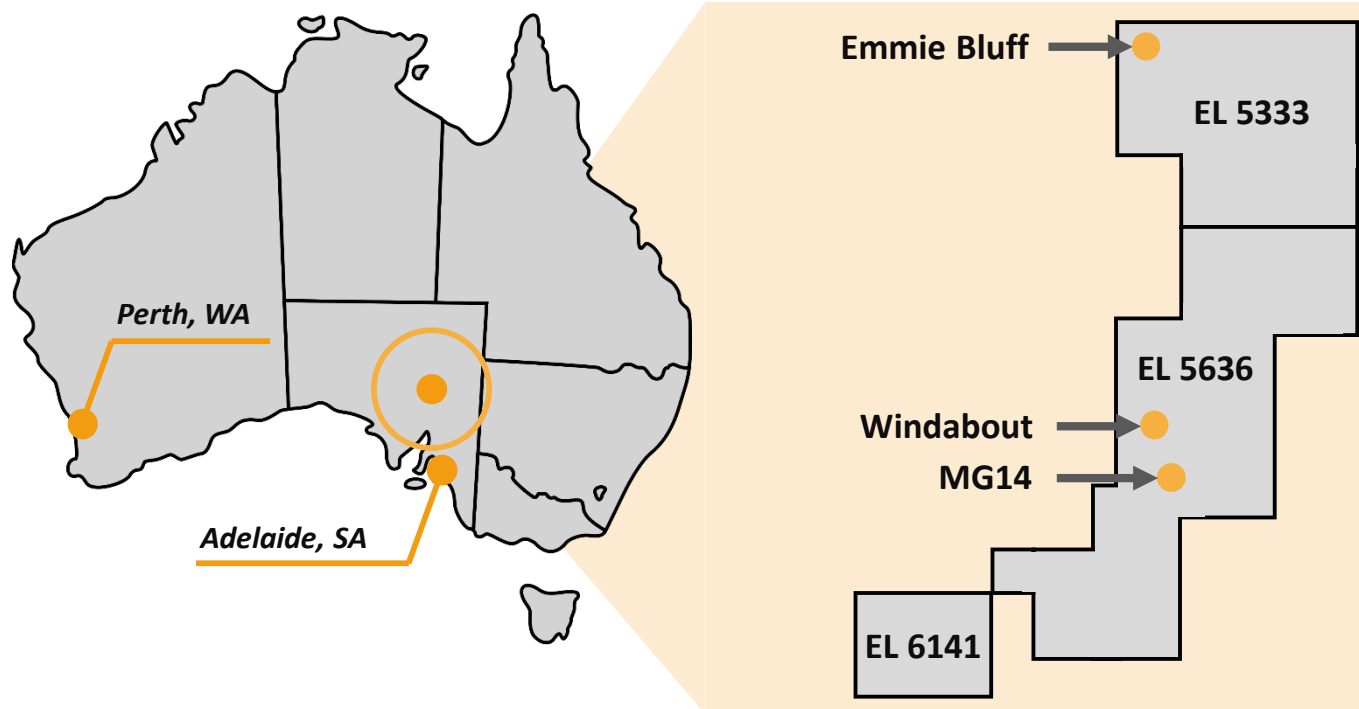
- ✓ Further reduction of contingent liabilities associated with the KML Joint Venture.
- ✓ Achieved 25% ownership over the Mt Gunson project.
- ✓ Completed scoping study updates and commenced the Mt Gunson PFS.





Mt Gunson Copper-Cobalt Project

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MG14 JORC 2012 Resource ^[1]

	Mt	Cu %	Co %	Ag g/t	CuEq %
Indicated	1.83	1.24	0.03	14	1.67
Inferred	-	-	-	-	-
Total	1.83	1.24	0.03	14	1.67

Windabout JORC 2012 Resource ^[2]

	Mt	Cu %	Co %	Ag g/t	CuEq %
Indicated	17.67	0.77	0.05	8	1.41
Inferred	-	-	-	-	-
Total	17.67	0.77	0.05	8	1.41



Mt Gunson Project - Investment highlights

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Strong Financial Position

\$34.5m cash assets – funding secure for PFS and beyond.



Strategic commodities

Copper – Looming supply shortage.

Cobalt – Forecast demand growth.



Near term focus

158kt Cu and 9.5kt Co in near-surface, JORC 2012 Resources.

Ongoing PFS driving towards mine-ready project.



Exploration upside

Work ongoing at Emmie Bluff – resource and geotech drilling.

Potential game changer for the project.



Low Sovereign risk

Globally significant copper province in Australia.

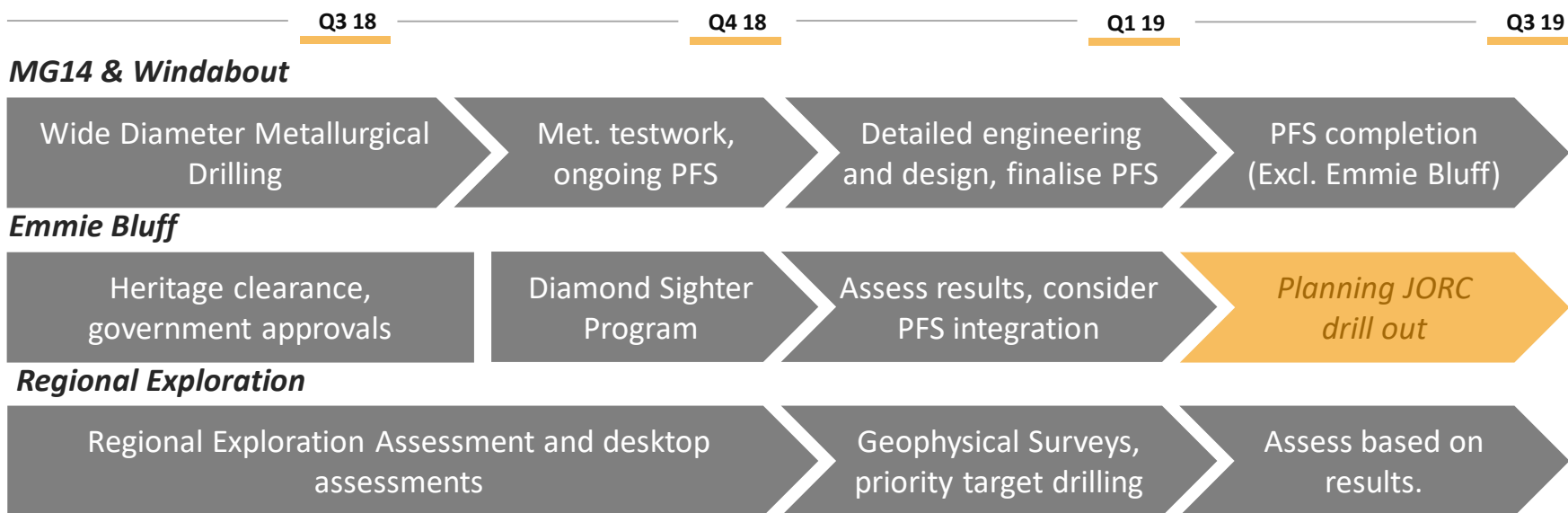




Mt Gunson: PFS strategy

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Timeline to Q3 2019



- Currently undertaking wide diameter drilling at MG14/Windabout for metallurgical sample.
- Completion of wide diameter drilling anticipated within days, transition to HQ diamond drilling at Emmie Bluff by December 2018.
- Emmie Bluff drilling results will inform 2019 decisions, including drill out expenditure or inclusion in PFS.

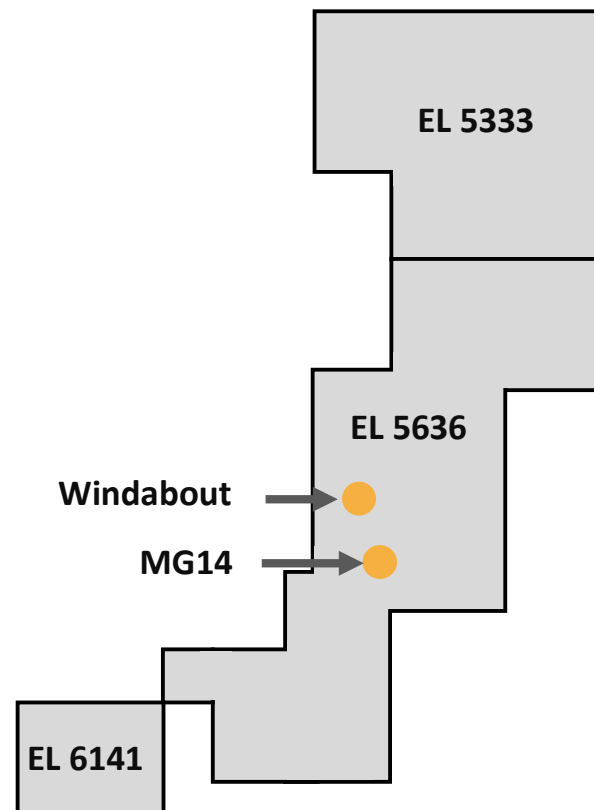


MG14 & Windabout Drilling

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Supporting ongoing Mt Gunson PFS ...

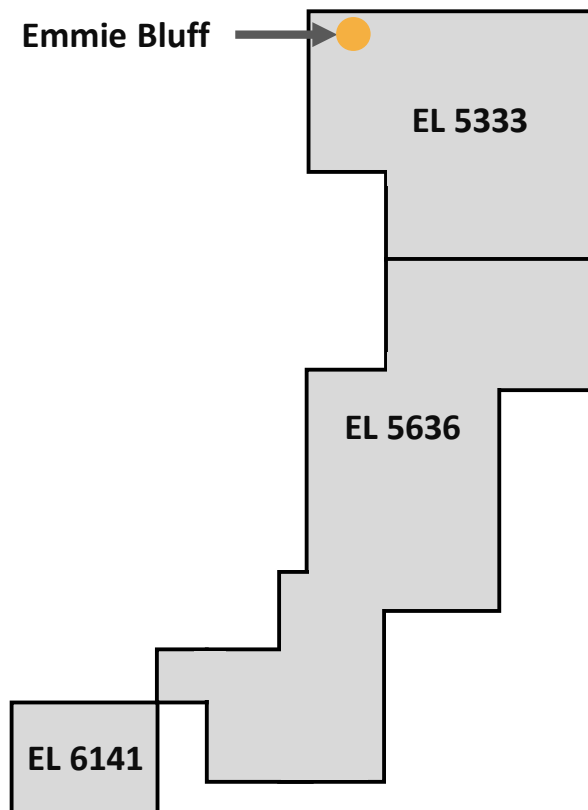
- Wide diameter mud rotary and diamond to collect metallurgical bulk samples from Windabout and MG14.
- Program completion anticipated within days.
- Expected recovery of ore (Approx. 1,350 kg) will exceed program targets.
- Collected sample will allow continuing optimisation of metallurgical flowsheet, plant design.





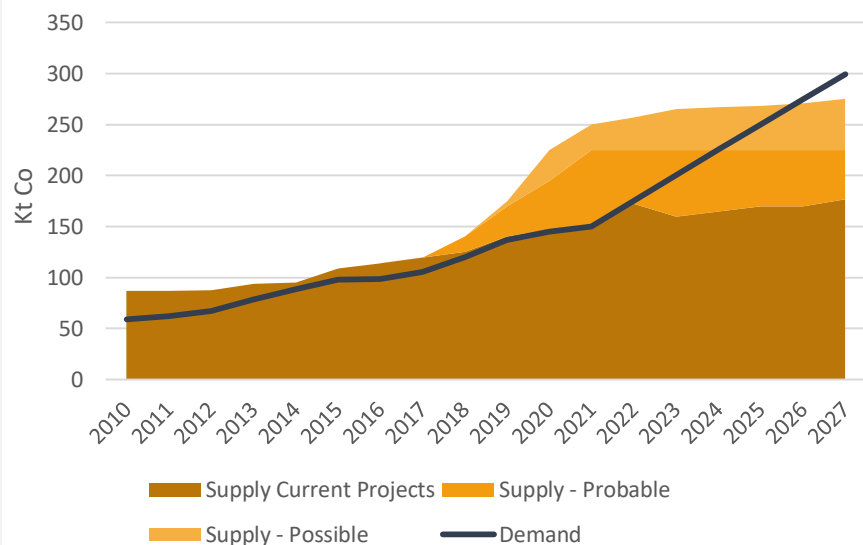
A unique value-add opportunity ...

- Drilling will:
 - Begin the process of bringing historical mineral estimate up to modern standards, towards a maiden JORC 2012 resource;
 - Permit geotechnical investigation of Emmie Bluff to confirm suitability of planned mining method; and
 - Provide unoxidized material for testing against Windabout / MG14 material to ensure metallurgical compatibility.



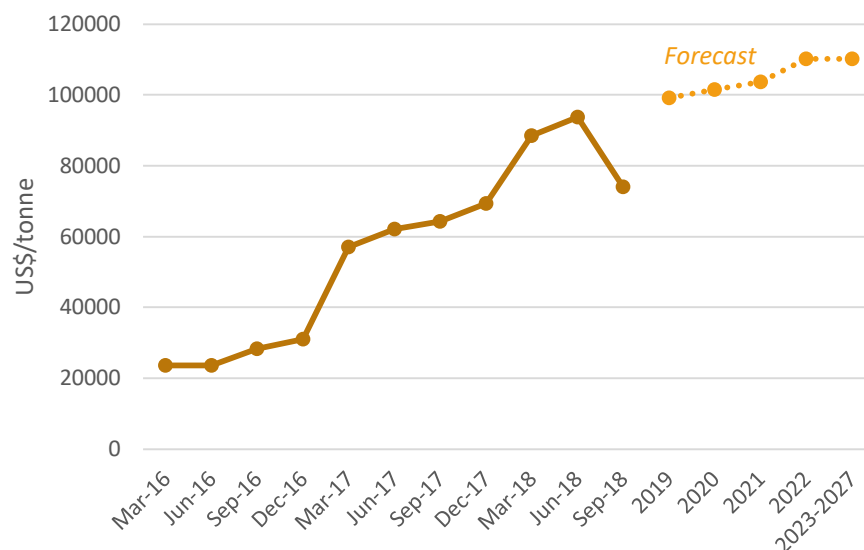


Forecast supply and demand for Cobalt



Source: Internal analysis, Roskill, LME

Cobalt price forecast



Source: Internal analysis, Roskill, LME

Exponential demand growth predicted for cobalt market...

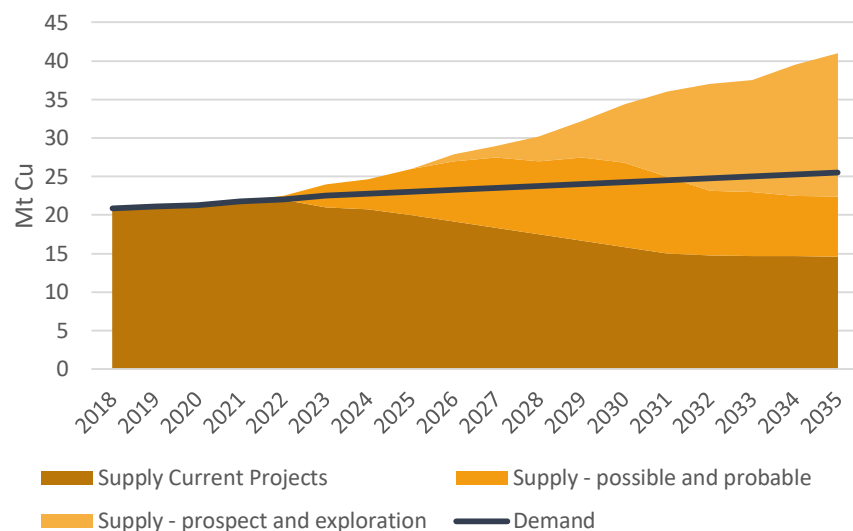
- Demand is driven primarily by the rechargeable battery industry, specifically through lithium-ion batteries in EV's.
- Structural flaws in the global supply chain will deepen market deficits moving forward.



Copper

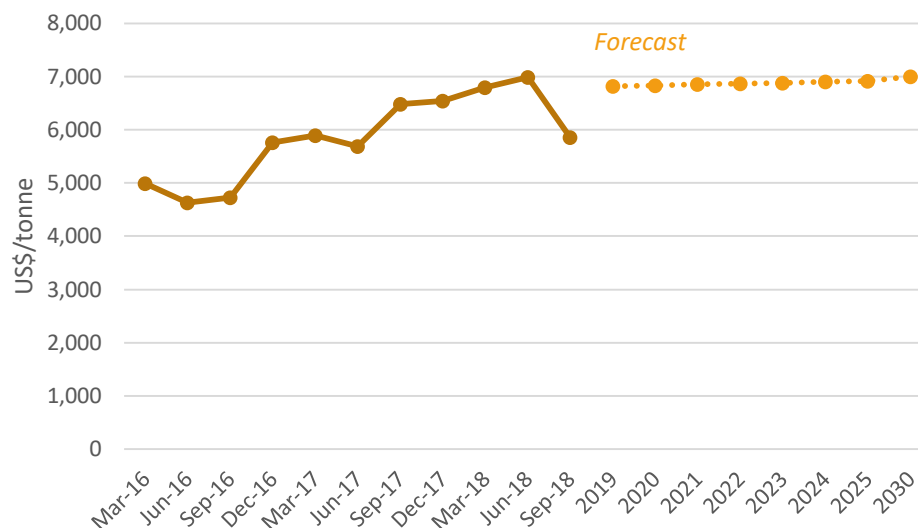
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Forecast supply and demand for Copper



Source: CRU

Copper price forecast



Source: LME, World Bank

Transition to deficit anticipated in the copper market...

- Key copper mines are approaching their reserve exhaustion and the pipeline of confirmed future projects remains thin.
- Long-term, EV market will provide a significant boost to copper demand, putting an upward pressure on prices.



Mt Gunson Project - Investment highlights

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Mineral Resources & Competent Person Statement

Mineral Resources

[1] Gindalbie Metals Limited (ASX: GBG)'s Mt Gunson Copper-Cobalt Project Update dated 19 January 2018 includes an updated MG14 Resource statement under the JORC Code 2012. Tonnes have been rounded. Discrepancies in totals may exist due to rounding. Cu equivalent has been calculated from Cu and Co metal selling prices, recoveries and other assumptions contained in the appendices of this announcement.

Strandline Resources Limited (ASX: STA)'s Annual Report 2015 dated 30 September 2015 for the MG14 Resources was prepared and first disclosed under the JORC Code 2012.

[2] Gindalbie Metals Limited (ASX: GBG)'s Mt Gunson Copper-Cobalt Project Update dated 19 January 2018 includes an updated Windabout Resource statement under the JORC Code 2012. Tonnes have been rounded. Discrepancies in totals may exist due to rounding. Cu equivalent has been calculated from Cu and Co metal selling prices, recoveries and other assumptions contained in the appendices of this announcement.

Strandline Resources Limited (ASX: STA)'s Annual Report 2015 dated 30 September 2015 for the Windabout Resources was prepared and first disclosed under the JORC Code 2004.

Competent Person Statement for JORC 2012 Mineral Resource

This report was prepared in accordance with the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' ("JORC Code") by Tim Callaghan, who is a Member of the Australian Institute of Mining and Metallurgy ("AusIMM"), has a minimum of five years' experience in the estimation and assessment and evaluation of Mineral Resources of this style and is the competent Person as defined in the JORC Code. This announcement accurately summarises and fairly reports his estimations and he has consented to the resource report in the form and context it appears.

The MG14 and Windabout Mineral Resource at the Mount Gunson Copper-Cobalt Project has been estimated by Mr Tim Callaghan, an external consultant, and is reported under the 2012 Edition of the Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves (see Gindalbie Metals ASX announcement 19 January 2018 titled: Mt Gunson Copper-Cobalt Project Update).



Gindalbie Metals

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Metals sustaining tomorrow