

SECURITIES EXCHANGE ANNOUNCEMENT

1 September 2017



KARARA PROJECT FUNDING UPDATE

Gindalbie Metals Limited (ASX: GBG – “Gindalbie”) has received the following update on the Karara Project (Ansteel: 52.16%; Gindalbie: 47.84%) from Karara Mining Limited (“KML”).

US\$400M Loan Facility extension

- KML has extended the Facility Agreement with China Development Bank and Bank of China– US\$400 million Fixed Term Loan Facility (“Facility”) (see ASX Release – 28 August 2014). The Facility was due for repayment in August 2017 and has been extended for another 12 months to August 2018.
- As Gindalbie does not have an unlimited recourse guarantee for this Facility, if required, it will provide a limited recourse guarantee to Ansteel, limited to the extent of Gindalbie’s shareholding in KML in accordance with the shareholder vote in November 2015.

ENDS

On behalf of:

Mr Keith Jones

Chairman

Ms Rebecca Moylan

Company Secretary

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