

3rd July 2019

SECURITIES EXCHANGE ANNOUNCEMENT



TRANSACTIONS APPROVED BY GINDALBIE SHAREHOLDERS

Gindalbie Metals Limited ("Gindalbie") (ASX:GBG) announces that earlier today shareholders voted in favour of each of the proposed transactions announced by Gindalbie on 11 March 2019 ("Transactions") comprising:

- the Scheme of Arrangement under which Angang Group Hong Kong (Holdings) Limited ("Ansteel") has agreed to acquire all of the remaining issued ordinary shares in Gindalbie that it does not already own ("Acquisition Scheme");
- the Scheme of Arrangement under which Coda Minerals Limited will be demerged from Gindalbie via a capital reduction ("Demerger Scheme"); and
- the Capital Reduction to effect the Demerger Scheme ("Capital Reduction").

Results of meetings

The resolutions to approve the Acquisition Scheme and the Demerger Scheme ("Schemes") were approved by the requisite majorities of Gindalbie shareholders at the Acquisition Scheme Meeting and the Demerger Scheme Meeting respectively. The resolution to approve the Capital Reduction was approved by Gindalbie shareholders at the General Meeting.

In accordance with Listing Rule 3.13.2 and section 251AA of the Corporations Act, details of the resolutions, proxies and poll results for the Acquisition Scheme Meeting, Demerger Scheme Meeting and General Meeting are attached to this announcement.

Commentary

Gindalbie's Non-Executive Chairman Keith Jones commented:

"On behalf of the Independent Directors of Gindalbie Metals, I would like to thank shareholders for their approval today of the Acquisition, Demerger and Capital Reduction transactions. These transactions were put to our shareholders in March of this year to return cash to our shareholders and provide opportunities for value creation through Coda Minerals.

Today's voting results were based on strong shareholder participation and overwhelming support for all three resolutions. Our team has been given the mandate for a new strategic focus, and we look forward to implementing this following the necessary second Court approval."

Overview of Coda Minerals

Post implementation of the Demerger Scheme, it is intended that Coda Minerals will be an exploration company with a clear focus on progressing the Mt Gunson Project in South Australia, in which it has a right to earn up to a 75% interest.

Coda Minerals intends to apply for admission to the official list of the ASX as soon as practicable after implementation of the Demerger Scheme, though listing is not guaranteed.

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The Mt Gunson Project is situated 135 km north north-west of Port Augusta in one of the world's premier copper belts and boasts two shallow, stratabound JORC-compliant resources. Coda's interest in the project began with the signing of the Mt Gunson Farm-in Agreement with Terrace Mining (a subsidiary of Torrens Mining) in 2017. An initial exploration target for Mt Gunson has been established at the Emmie Bluff prospect, with a comprehensive exploration program of approximately 12,000m of drilling plus 2D seismic surveying planned to test the target in the second half of 2019.

Further information on Emmie Bluff can be found by [clicking here](#), and for more information on Coda Minerals [clicking here](#).

Indicative timetable and next steps

Gindalbie will seek approval for the Schemes from the Federal Court of Australia ("Court") at a hearing scheduled for 10.15 am (Perth time) on Monday 8 July 2019.

If the Court approves the Schemes, Gindalbie intends to lodge a copy of the orders of the Court with the Australian Securities and Investments Commission ("ASIC") on Tuesday 9 July 2019. Once this occurs, the Schemes will become legally effective and it is expected that Gindalbie shares will be suspended from trading on the ASX with effect from the close of trading on Tuesday 9 July 2019.

The indicative timetable for implementation of the Transactions remains as follows:

Event	Date
Second Court Hearing for approval of the Acquisition Scheme and Demerger Scheme	8 July 2019
Effective date of the Acquisition Scheme and Demerger Scheme Gindalbie shares cease trading on the ASX	9 July 2019
Record date for the Acquisition Scheme and Demerger Scheme	16 July 2019
Implementation date of the Acquisition Scheme and Demerger Scheme	23 July 2019

The above timetable is indicative only and Gindalbie has the right to vary the timetable subject to all necessary approvals.

Shareholder Information Line

Gindalbie shareholders who have questions in relation to the Transactions should contact the Gindalbie Shareholder Information Line on 1300 308 375 (for callers within Australia) or +61 8 6314 6314 (for callers outside Australia) between 9.00 am and 5.00 pm (Perth time) Monday to Friday.

ENDS

On behalf of:

Mr Keith Jones
Non-Executive Chairman

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For media and investor enquiries, please contact:

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GINDALBIE METALS LIMITED

Acquisition Scheme Meeting

Wednesday 3 July 2018

Voting results



Resolution

“That, pursuant to and in accordance with the provisions of section 411 of the Corporations Act, the members approve the arrangement between Gindalbie Metals Limited and the holders of its fully paid ordinary shares (other than Angang Group Hong Kong (Holdings) Limited and its Related Bodies Corporate), designated the “Acquisition Scheme”, as contained in and more particularly described in the Acquisition Scheme Booklet accompanying the Notice of Acquisition Scheme Meeting with or without any modifications or conditions approved at this meeting or approved by the Federal Court of Australia after this meeting, and which are acceptable to Gindalbie and Angang Group Hong Kong (Holdings) Limited) and, subject to approval of the Acquisition Scheme by the Court, the Gindalbie Board is authorised to implement the Acquisition Scheme with any such modifications or conditions.”

Voting results

The following information is provided in accordance with section 251AA(2) of the Corporations Act 2001 (Cth).

The following table provides a summary of the votes cast on the poll:

Voting results	For	Against	Abstain ¹
Number of votes	216,038,898	50,597,608	281,899
Number of holders	1,449	208	7
Percentage of votes	81.02%	18.98%	N/A
Percentage of holders	87.45%	12.55%	N/A

The following table provides a summary of the instructions given to validly appointed proxies:

	For	Against	Open	Abstain
Number of votes	191,554,235	81,553,923	19,406,363	281,899
Number of holders	1,242	208	194	7
Percentage of votes	65.49%	27.88%	6.63%	N/A
Percentage of holders	75.55%	12.65%	11.80%	N/A

¹ Note that votes relating to a shareholder who has abstained from voting are not counted in determining requisite majorities.

GINDALBIE METALS LIMITED

Demerger Scheme Meeting

Wednesday 3 July 2018

Voting results



Resolution

“That, pursuant to and in accordance with the provisions of section 411 of the Corporations Act, the members approve the arrangement between Gindalbie and the holders of its fully paid ordinary shares, designated the “Demerger Scheme”, as contained in and more particularly described in the Demerger Scheme Booklet accompanying the Notice of Demerger Scheme Meeting with or without any modifications or conditions approved at this meeting or approved by the Federal Court of Australia after this meeting, and which are acceptable to Gindalbie and Coda Minerals Limited and, subject to approval of the Demerger Scheme by the Court, the Gindalbie Board is authorised to implement the Demerger Scheme with any such modifications or conditions.”

Voting results

The following information is provided in accordance with section 251AA(2) of the Corporations Act 2001 (Cth).

The following table provides a summary of the votes cast on the poll:

Voting results	For	Against	Abstain ²
Number of votes	745,527,941	48,418,267	481,899
Number of holders	1,366	180	8
Percentage of votes	93.90%	6.10%	N/A
Percentage of holders	88.36%	11.64%	N/A

The following table provides a summary of the instructions given to validly appointed proxies:

Voting results	For	Against	Open	Abstain
Number of votes	722,672,373	78,881,766	17,547,867	481,899
Number of holders	1,165	182	186	8
Percentage of votes	88.23%	9.63%	2.14%	N/A
Percentage of holders	75.99%	11.87%	12.13%	N/A

² Note that votes relating to a shareholder who has abstained from voting are not counted in determining requisite majorities.

GINDALBIE METALS LIMITED

General Meeting
Wednesday 3 July 2018
Voting Results



Resolution

“That, subject to and conditional on the Demerger Scheme becoming Effective and for the purposes of section 256C(1) of the Corporations Act, approval be given for Gindalbie’s share capital to be reduced on the Demerger Implementation Date by the amount of the Demerger Capital Reduction (as defined in the Demerger Scheme), with the reduction to be effected and satisfied by applying the Demerger Capital Reduction Amount against each Gindalbie Share on issue on the Demerger Scheme Record Date in accordance with the Demerger Scheme.”

Voting results

The following information is provided in accordance with section 251AA(2) of the Corporations Act 2001 (Cth).

The following table provides a summary of the votes cast on the poll:

Voting results	For	Against	Abstain ³
Number of votes	780,979,219	56,969,727	2,479,849
Number of holders	1,510	188	19
Percentage of votes	93.20%	6.80%	N/A
Percentage of holders	88.93%	11.07%	N/A

The following table provides a summary of the instructions given to validly appointed proxies:

Voting results	For	Against	Open	Abstain
Number of votes	713,997,904	88,413,205	10,538,663	2,479,849
Number of holders	1,069	191	207	19
Percentage of votes	87.83%	10.88%	1.30%	N/A
Percentage of holders	72.87%	13.02%	14.11%	N/A

³ Note that votes relating to a shareholder who has abstained from voting are not counted in determining requisite majorities.