

GVM Metals Limited  
(previously, "Golden Valley Mines Limited")  
(Incorporated and registered in Australia)  
(Registration number ACN 008 905 388)  
Share code on the JSE Limited: GVM ISIN: AU000000GVM1  
Share code on the Australian Stock Exchange Limited: GVM  
ISIN: AU000000GVM1  
( "GVM" or 'the Company" )

Dealing in securities of GVM by a director of a  
subsidiary of GVM

In compliance with rule 3.63 to 3.74 of the JSE Listings  
Requirements, the following information is disclosed:

Name of director:	B Sinclair
Designation:	Director - Nimag Proprietary) Limited Limited
Date of transaction:	20 December 2006
(1) Number of securities:	10 500 ordinary shares
Price:	262 cents per share
Value of transaction:	R 27 510,00
Nature of transaction:	Shares sold on the open market
Nature of interest:	Direct beneficial
Clearance to deal obtained:	Yes
(2) Number of securities:	17 000 ordinary shares
Price:	260 cents per share
Value of transaction:	R 44 200,00
Nature of transaction:	Shares sold on the open market
Nature of interest:	Direct beneficial
Clearance to deal obtained:	Yes

Sandton

21 December 2006

Sponsor

PricewaterhouseCoopers Corporate Finance (Pty) Limited