

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