

207 Stirling Highway  
Claremont WA 6010  
Australia

t : +61 8 9340 6000  
f : +61 8 9340 6060

PO Box 352  
Nedlands WA 6909  
Australia

e : info@gippslandltd.com  
w : www.gippslandltd.com



ABN 31 004 766 376

2007-09-14

Company Announcements Office  
Australian Stock Exchange Limited  
20 Bridge Street  
SYDNEY NSW 2000

### ANNUAL REPORT OPTION

Please find herewith an example of the letter being mailed to holders of Gippsland Limited ordinary shares trading on ASX Limited, requesting them to elect if they wish to receive an electronic copy or a printed version of the Company's Annual Report.

A copy of this letter to shareholders is available in the Investor Relations / Announcements section of the Company's website [www.gippslandltd.com](http://www.gippslandltd.com)

Yours sincerely

A handwritten signature in black ink, appearing to read "RJ Telford", written in a cursive style.

RJ (Jack) Telford  
Executive Chairman

## IMPORTANT NOTICE LEGISLATION CHANGE

**(For Gippsland Limited ordinary shares trading on ASX Limited)**

The default option for receiving your Gippsland Limited Annual Report has changed from a printed version to an electronic version accessible via the Company's website.

You have the choice of continuing to receive a printed annual report.

**PLEASE MAKE YOUR SELECTION ON THE BACK OF THIS LETTER**

Dear Shareholder

### NOTIFICATION OF LEGISLATION CHANGE

The Australian Government recently introduced legislation changing the default option for receiving annual reports to be via a company's website. You will now receive timely, cost effective and greener online Gippsland Limited Annual Reports unless you request a printed version.

#### WHAT ARE YOUR OPTIONS?

**Option 1: NO ACTION**

If you take no action, information on accessing your Gippsland Limited Annual Report online will be provided with your AGM notice and proxy forms by mail.

**Option 2: SIGN UP FOR ELECTRONIC COMMUNICATIONS**

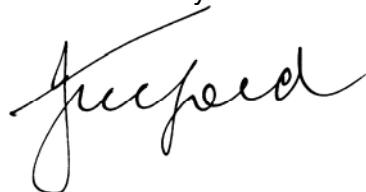
**Option 3: ELECT TO RECEIVE PRINTED VERSION OF ANNUAL REPORTS BY MAIL**

Holdes of Gippsland shares trading on ASX Limited should refer to the reverse of this letter to make the Annual Report selection and return the completed document to Security Transfer Registrars Pty Ltd or Gippsland Limited.

To update online all the details on the back of this letter please visit Security Transfer Registrars' website at: [www.securitytransfer.com.au](http://www.securitytransfer.com.au) where details of the services available to shareholders can be found.

If you have any questions regarding this letter please contact our Australian share registry, Security Transfer Registrars, on (08) 9315 2333 or +61.8.9315 2333 or Gippsland Limited, on 08.9340 6000 or +61.8.9340 6000.

Yours sincerely



RJ Telford  
Executive Chairman  
14 September 2007



Security Transfer Registrars Pty Ltd, 770 Canning Highway, Applecross WA 6153, Australia  
All correspondence to: PO Box 535, Applecross WA 6953, Australia

<<Shareholder name>>  
<<Address 1>>  
<<Address 2>>  
<<Address 3>>  
<<Holder No.>>

Telephone: (08) 9315 2333  
Facsimile: (08) 9315 2233  
Email: registrar@securitytransfer.com.au  
Web: www.securitytransfer.com.au

Please use BLOCK letters and a black pen

**GIPPSLAND LIMITED**  
(ABN 31 004 766 376)  
**ANNUAL REPORT ELECTION FORM**

**Please note:** You can update your details and choose your reporting options via our website at: [www.securitytransfer.com.au](http://www.securitytransfer.com.au)

**Option 1: NO ACTION**



If you take no action, information on accessing your Gippsland Limited Annual Report online will be provided with your AGM notice and proxy forms by mail.

**Option 2: ELECT TO RECEIVE AN EMAIL WHEN THE GIPPSLAND LIMITED ANNUAL REPORT BECOMES AVAILABLE ONLINE**



Visit [www.securitytransfer.com.au](http://www.securitytransfer.com.au) and provide your shareholder details to login.

OR

Enter your email address below if you would like to receive your Gippsland Limited Annual Report online and return this form to: Security Transfer Registrars Pty Ltd or Gippsland Limited.

**Option 3: ELECT TO RECEIVE A PRINTED VERSION OF THE GIPPSLAND LIMITED ANNUAL REPORT BY MAIL**



If you wish to receive a printed version of the Gippsland Limited Annual Report, please mark the adjacent box and return this form to: Security Transfer Registrars Pty Ltd or Gippsland Limited.

**SHAREHOLDER DETAILS**

The following is optional information which may be used in the event that we need to contact you about your security holding.

Contact Telephone Number

Mobile Number

Should you need to change your address, please download a copy of the Change of Address form from our website:

[www.securitytransfer.com.au](http://www.securitytransfer.com.au)

Note: CHESS holders can only amend their address by advising their sponsoring broker.

This information is to be collected by Security Transfer Registrars Pty Ltd ('Security Transfer') in its capacity as a share registry for issuers of securities. Your personal information may be provided on a confidential basis to our clients, companies listed on the Australian Stock Exchange, and other third party providers (including, but not limited to, mailing houses). This information is collected for the purpose of assisting Security Transfer in the proper administration and maintenance of the register of members. By providing this information, you consent to 'Security Transfer' disclosing this information to such organisations for the purposes outlined. Should you have any queries regarding our privacy policy, please contact our office.

**Registry Use Only**

**E & O.E.**