

Suite 34, 18 Stirling Highway, Nedlands WA 6009  
PO Box 352, Nedlands WA 6909, Australia  
A.B.N. 31 004 766 376  
Tel: (08) 9389 8611 Fax: (08) 9389 8612  
E-mail: jtelford@gippslandltd.com.au



**GIPPSLAND  
LIMITED**

Tuesday 26 August 2003

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

Dear Sir/Madam

**EXTENSION OF CLOSING DATE  
ALLOTMENT OF SHARES AND OPTIONS**

The Directors of Gippsland Limited ("Gippsland or "the Company") hereby announce the extension of the Closing Date of the Placement Prospectus that Gippsland lodged with the ASIC and the ASX on 5 August 2003.

The Closing Date has been extended by 30 days from 25 August 2003 to 25 September 2003.

The application monies received by the Company to date pursuant to this Prospectus total to \$340,110.00 and the Company has resolved today to issue and allot 8,502,750 shares and 8,502,750 options thereby raising \$340,110.00 for the Company.

The shortfall therefore under the issue amounts to 5,497,250 shares and 5,497,250 options. Directors anticipate that the issue will be completed in full within 2 weeks.

Yours sincerely

RJ (Jack) Telford  
Executive Chairman  
Gippsland Limited