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ABN 31 004 766 376

17 April 2009

Lifting of ASX Suspension

The Directors of Gippsland Limited ("Gippsland" or "the Company") advise that the Company's fully paid ordinary shares ("Shares") shall recommence trading on the ASX Limited (Code "GIP") as from 10:00AM EST on 20 April 2009. Accordingly, the Shares are also expected to recommence trading on the Deutsche Börse (Code "GIX") on that day.

As indicated in the notices dated 6 April 2009 sent to the Company's Depository Interest Holders and Shareholders ("AIM Shareholders"), Shares and Depository Interests representing those Shares (as the case may be) previously traded on the AIM Market of London Stock Exchange PLC ("AIM Shares") will **automatically** be transferred on 11 May 2009 from the Company's UK Registrar and Depository, Computershare Investor Services PLC, to Security Transfer Registrars Pty Ltd in Australia.

AIM Shareholders wishing to transfer their AIM Shares to the Company's Australian register **prior to** 11 May 2009 should contact their UK stockbroker requesting that the attached "Removal to Principal Register" form be completed and forwarded to Computershare Investor Services PLC.

Once the AIM Shares are transferred, AIM Shareholders will be eligible to trade their Shares freely via the ASX through an Australian stockbroker or a UK stockbroker affiliated with an Australian stockbroker.

Should any particular AIM Shareholder encounter difficulties in securing the services of a suitable UK-based stockbroker, the Directors suggest that contact be made with the UK stockbroker WH Ireland Limited, which has offices throughout the UK and holds a controlling interest in the leading Australian stockbroker DJ Carmichael & Co.

The Directors encourage all Shareholders to register their email address on the **Announcement Alert** link on the Company's website Home Page and remind Shareholders that the Gippsland Share price is available via links on the Home Page and via the ASX link below.

The Directors thank Shareholders for their patience and considerable support during these commercially trying times and look forward to providing further news about the development of the Company's world scale 40 million tonne Abu Dabbab tantalum-tin-feldspar project in Egypt.

Yours sincerely

RJ (Jack) Telford
Executive Chairman
Gippsland Limited
www.gippslandltd.com

WH Ireland Limited
Contacts: John Molyneux / James Hughes
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DJ Carmichael & Co
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ASX Limited:
Web: www.asx.com.au

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Removal to Principal Register – Australia.

I / We, the undersigned, being the registered holder of shares in the above Company, hereby request that _____ of the shares registered in my / our name(s) be removed from the United Kingdom Branch Register to the Australian Principal Register.

Shareholder(s) Name (in full)	
Account Designation	
Address for the Australian Register	Security Transfer Registrars Pty Ltd Alexandrea House Suite 1, 770 Canning Highway Applecross WA 6153 Australia

Number of Shares	
Certificate Number(s)	

Collecting Agent in Australia (full name and address of whom the share statement is to be collected / despatched)	
Shareholder(s) Signature or Lodging Agents Authorised Signatory (Please state capacity).	
Lodging Brokers Stamp	
Date	

For Registrars use only	L - A Number
Certificate Number(s)	Checked By

Computershare Investor Services PLC
PO Box 82
Bristol BS99 7NH
United Kingdom