

18 September 2009

AMENDMENT TO RIGHTS ISSUE TIMETABLE

The Directors of Gippsland Limited [ASX: GIP, DB: GIX] ("**Gippsland**" or "**the Company**") advise that in light of recent and ongoing postage strikes and delays in the United Kingdom, the Company, with the support of the Underwriter, have decided to extend the closing date of the renounceable rights issue by approximately one week. Approximately one third of the Company's shareholders are resident in the United Kingdom and it was felt that in order to allow these shareholders a reasonable opportunity to participate in the rights issue an extension was justified.

The closing date for applications is now 6 October 2009.

Dates asterisked in the following table have changed from those detailed in the Company's Prospectus dated 28 August 2009.

Summary of Important Dates	
Announcement of Rights Issue	28 August 2009
Lodge Prospectus with ASIC and ASX	28 August 2009
Notice sent to shareholders containing information required by Appendix 3B	1 September 2009
"Ex" Date (date Shares quoted ex-rights)	2 September 2009
Rights trading commences	2 September 2009
Record Date to determine Entitlements (5.00pm AWST)	8 September 2009
Opening Date/Dispatch of Prospectus (9.00am AWST)	14 September 2009
Rights trading ends	28 September 2009*
Closing Date for acceptances & receipt of applications under the Rights Issue (5.00pm AWST)	6 October 2009*
Closing date for acceptance and receipt of applications for the Shortfall by Underwriter	9 October 2009*
Notification to ASX of Shortfall	9 October 2009*
Allotment of New Shares	14 October 2009*
Trading on ASX in the New Shares to commence	15 October 2009*

These dates are indicative only. The Directors reserve the right to vary the key dates, without prior notice and subject to compliance with the Corporations Act, the Listing Rules and other applicable law to cancel the Offer, close the Offer early, or accept late applications, either generally or in a particular case.

For further information, please contact

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