

Appendix 3Y

Change of Director's Interest Notice

Name of entity:	GIPPSLAND LIMITED
ABN:	31 004 766 376

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	JON STARINK
Date of last notice	9 May 2007

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Fully paid ordinary shares purchased by Lazarus Foundation Pty Ltd ATF Rand Trust. Jon Starink is a director of the Lazarus Foundation Pty Ltd and a beneficiary of the Rand Trust.
Date of change	28 November 2007
No. of securities held prior to change	Nil
Class	Fully paid ordinary shares
Number acquired	300,000
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$32,500
No. of securities held after change	300,000
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On market trade

Part 2 – Change of director's interests in contracts – N/A