

18 July 2005

ASX-LSE Announcement

Media Release

ENVIRONMENTAL IMPACT ASSESSMENT

Abu Dabbab Environmental Impact Assessment Completed to World Bank and Egyptian Guidelines

Gippsland Limited is pleased to announce the submittal of the Environmental Impact Assessment ("EIA") for the Company's 40Mt Egyptian Abu Dabbab tantalum project. The EIA was undertaken by the Egyptian environment Group Envirionics in association with the German company Dorsch Consult. The international environmental engineering group Knight Piésold also contributed to the EIA.

The structure and content of the EIA, undertaken over a period of some 16 months, was completed in accordance with Egyptian Environment laws and involved various stakeholder meetings, as well as a public consultation meeting held in the ancient Red Sea port city of Quseir. The final EIA report took into account comments and recommendations provided in these meetings by various Egyptian authorities, NGOs, academics and other local, regional and national stakeholders associated with the Abu Dabbab project.

Additionally, the EIA was prepared to comply with the World Bank Group guidelines which complimented those provided by Egyptian legislation.

The EIA process was conducted in parallel and interactively with project design. As a result, potential negative environmental effects have been mitigated, through appropriate design and environmental management, to acceptable levels by international standards. Commitments to enhance the numerous social benefits of the project have been outlined in the EIA, as well as to further the stakeholder engagement process throughout project development.

The EIA document was presented to the Egyptian Environmental Affairs Agency ("EEAA") on 14 July 2005. As allowed by Egyptian legislation, the EEAA is provided with a 60-day period to review the EIA and to respond with questions and comments relating to the document. Discussions with various Egyptian authorities indicate a high level of support and acceptance of the EIA the completion of which is a major milestone for the project.

The EEAA's approval process will take place in parallel with other tasks associated with project finance and the overall implementation of the project all of which will intensity during the coming months.

For further information please contact:

Jack Telford
Executive Chairman
Gippsland Limited
www.gippslandltd.com
Tel: +61 (0)8 93898611
jtelford@gippslandltd.com

Leesa Peters
Laurence Read
Conduit PR
Tel: +44 (0)20 7618 8708
leesa@conduitpr.com
laurence@conduitpr.com

Bill Sharp
Les Polden
Hoodless Brennan & Partners Plc
Tel: +44 (0)20 7610 8565
B.Sharp@HB-Corporate.com
L.Polden@HB-corporate.com