

19 July 2005

**ASX - LSE Announcement**

**Media Release**

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## **APPOINTMENT OF MINING ENGINEER DIRECTOR**

### **Building of Abu Dabbab project implementation and operations team**

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The Directors of Gippsland Limited ("Gippsland" or "the Company") are delighted to announce that highly regarded mining engineer John Dunlop has agreed to join the Company's Board of Directors as from 1 July 2005.

John Stuart Ferguson Dunlop (aged 55) holds Bachelors and Masters Degrees in Mining Engineering from the University of Melbourne. He is a certified Mine Manager having approximately 35 years of international surface and underground mining experience in a variety of base metal, industrial and precious metal production and management situations. He is a Director of the Australasian Institute of Mining and Metallurgy (AusIMM) and Vice Chairman of its affiliate, the Mineral Industry Consultants Association (MICA).

Eng Dunlop is a highly experienced mining professional having been involved in the design, construction and on-going operation of a number of major resource projects throughout the world. He has a detailed knowledge of the Company's 40Mt Abu Dabbab tantalum project in Egypt having been involved in the preparation of the project's Bankable Feasibility Study completed during November 2004.

Gippsland Executive Chairman Jack Telford stated "Because of his wealth of experience John will undoubtedly be a major contributor to the development of the Abu Dabbab project and the on-going activities of the Company."

"Gippsland is presently expanding its team of highly skilled mining professionals to implement the development and subsequent operation of the Abu Dabbab project which is scheduled to become the world's second-largest tantalum producer" said Mr Telford.

The Company is currently in negotiation with a major international banking group in relation to project finance for the Abu Dabbab project.

The information required to be disclosed with respect to the appointment of Mr Dunlop to the board under the London Stock Exchange AIM rules is set out in appendix 1.

For further information please contact:

RJ (Jack) Telford  
Executive Chairman  
Gippsland Limited  
Tel: +61 (0)8 9389 8611  
jtelford@gippslandltd.com



## Appendix 1

In accordance with paragraph F of Schedule 2 of the AIM Rules Mr Dunlop's past and present Directorships over the past five years are listed below:-

### CURRENT

Alliance Resources Ltd  
Australian Gold Fields NL<sup>1</sup>  
Encore Metals NL  
John S Dunlop & Associates Pty Ltd

<sup>1</sup> Australian Gold Fields ("AGF") is currently under external administration. In 2003, a claim was brought by AGF and the liquidators of AGF against the former directors of AGF, including Mr Dunlop who was the company's Engineer. The claim is that the former directors failed to prevent the company from trading while insolvent. The claim is factually complex and is for in excess of A\$7.5 million plus interest from March 1998 and costs. Apart from the statement of claim dated 20 March 2003 the plaintiffs have not taken any further steps to progress the action including having not yet answered a request for further and better particulars of statement of claim dated 31 March 2003. This claim is a civil claim and is not brought by a regulatory authority and therefore, in this case, disqualification of Mr Dunlop as director of a public company is not a possible outcome.

Mr Dunlop resigned as Alternate Director of Gasgoyne Gold Mines NL ("Gasgoyne") in May 1996. In January 1997 Gasgoyne was delisted from ASX following the completion of the selective reduction of capital approved by shareholders and at the request of the Directors. Gasgoyne's shareholders approved, and the court ratified, the selective reduction of capital to privatise Gasgoyne, as a result of which the company became wholly-owned by Coeur d'Alene Mines Corporation and Sons of Gwalia Ltd. Shares issued in the capital of the Gasgoyne were extinguished under the selective reduction of capital proposal for a cash payment of A\$4.25 per share.

The Company confirms that no other details are required to be disclosed under paragraph F of Schedule 2 of the LSE AIM Rules with respect to Mr Dunlop.