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ABN 31 004 766 376

11 February 2009

Resignation of Nominated Advisor / Joint Broker

Gippsland Limited ("Gippsland" or "the Company") announces that Seymour Pierce Limited, its Nominated Adviser ("Nomad") and Joint Broker for the purposes of AIM Rules for Companies, has resigned with immediate effect.

Consequently, the Company's shares are suspended from trading on the AIM market until a replacement Nominated Advisor is appointed. Trading of the Company's shares on ASX is not affected.

During the past 2 months the Company has been evaluating alternative Nomads and is presently in advanced discussions with a London-based Nomad which it is anticipated will also act as the Company's Broker.

In the event that an alternative Nomad is not appointed on or before 7.00am on 12 March 2009 then in accordance with Rule 1 of the AIM Rules for Companies, the admission of the ordinary shares to trading on AIM will be cancelled. This will not affect trading of the Company's shares on ASX.

RJ (Jack) Telford
Executive Chairman
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