

207 Stirling Highway
Claremont WA 6010
Australia

t : +61 8 9340 6000
f : +61 8 9340 6060

PO Box 352
Nedlands WA 6909
Australia

e : info@gippslandltd.com
w : www.gippslandltd.com



ABN 31 004 766 376

13 February 2009

Resignation of Joint Broker

Gippsland Limited ("Gippsland" or "the Company") announces that Fox-Davies Capital Limited, its Joint Broker for the purposes of AIM Rules for Companies, has submitted its resignation as Joint Broker to the Company. The resignation will take effect on 10 March 2009.

The resignation follows and is in line with Gippsland's announcement dated 11 February 2009 that the Company plans to appoint a single London-based adviser to act both as Nominated Advisor ("Nomad") and Broker to the Company.

The Directors are cognisant of the fact that a single Nomad-Broker arrangement will afford a considerable cost saving for the Company.

RJ (Jack) Telford
Executive Chairman
Gippsland Limited
www.gippslandltd.com

For further information, please contact:

Jack Telford
Gippsland Limited
M: +61 418 911 928
T: +61 8 9340 6000
E: jtelford@gippslandltd.com