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SEYMOUR PIERCE APPOINTED NOMAD & CO-BROKER

Egypt focused tantalum developer Gippsland Limited ("Gippsland" or the "Company") (ASX, AIM, Plus & FRA: "GIP") today announces the appointment of London-based Seymour Pierce Limited ("Seymour Pierce") as nominated advisor (Nomad) to the Company as from 1 January 2008.

Gippsland also announces the appointment of Seymour Pierce as a co-broker to the Company effective as from 1 January 2008 replacing Hoodless Brennan PLC.

Gippsland Executive Chairman Jack Telford said the move was part of the evolution of the Company, as it continued to progress its 40 million tonne Abu Dabbab tantalum project towards production.

"The appointment of Seymour Pierce and recently appointed co-broker Fox-Davies Capital will provide Gippsland with excellent retail and institutional investor coverage as the Company becomes a critical link in the global tantalum supply chain" Mr Telford said.

RJ (Jack) Telford
Executive Chairman
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ABOUT GIPPSLAND LIMITED

Gippsland is an Australian based company listed on the Australian Stock Exchange and the London Stock Exchange AIM, the PLUS Markets (UK) platform, under the code of "GIP". The Company recently commenced trading on the Frankfurt Stock Exchange (Deutsche-Börse) under the code of "GIP".

Gippsland owns 50% of the 40 million tonne Abu Dabbab and the nearby 98 million tonne Nuweibi tantalum deposits via an equal joint venture with the Egyptian Government. Gippsland maintains

board and management control of the joint venture company Tantalum Egypt JSC for the life of the project. The project will operate in its own Egyptian Free Trade Zone which will provide numerous benefits including relief from taxation, royalties, customs import duties and export/import licensing.

Gippsland has completed a definitive Abu Dabbab feasibility study based on an initial mill-feed rate of 2 million tonnes per annum producing approximately 650,000 pounds of tantalum pentoxide (Ta_2O_5) per annum.

All Abu Dabbab permitting has been finalised while all required environmental studies have been completed to World Bank standards.

Abu Dabbab is expected to have a mine life of 20 years with the nearby 98 million tonne Nuweibi deposit providing an opportunity to greatly extend this mine-life and increase the rate of production.

During November 2007, Gippsland announced a 6 million pound tantalum offtake agreement with the German major HC Starck GmbH, for the supply of 600,000 pounds of tantalum pentoxide per year for a period of 10 years.

The Company is presently at an advanced stage of negotiation with a number of leading German banks and financial institutions to secure project finance for the 40 million tonne Abu Dabbab tantalum project.

ABOUT SEYMOUR PIERCE LIMITED

Seymour Pierce is a leading London based investment bank and stockbroker focused on advising companies and raising finance.

Seymour Pierce, which has a long-standing track record and a proven ability to raise finance in both public markets and via private equity, has a strong focus on AIM, advising growing companies across a range of sectors, both in the UK and internationally.

In a fundraising capacity, Seymour Pierce's relationship with the institutional investors, both in the UK and increasingly internationally, coupled with solid investment strategies, will facilitate the raising of project capital in a competitive market.