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TANTALUM PROJECT CONFERENCE LEAFLET

The Directors of Gippsland Limited [ASX: GIP, DB: GIX] advise that the following leaflet relating to the Company's Abu Dabbab - Nuweibi Tantalum Project will be distributed at upcoming national and international resource industry conferences.

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Abu Dabbab – Nuweibi Tantalum Project

Non-conflict tantalum for several decades

Location: Red Sea Coast – Egypt

Resources: 44.5 million tonnes - Abu Dabbab*
98 million tonnes - Nuweibi*

Total Resource: 142.5 million tonnes*

Ore Reserves: 30.24 million tonnes*

Production: *Based upon an initial mill feed of 2 million tonnes per year*

⇒	Tantalum (Ta ₂ O ₅)	650,000 pounds per year	World's largest tantalum miner
⇒	Tin metal	1,530 tonnes per year	Significant additional revenue
⇒	Feldspar	1.5 million tonnes per year	Significant additional revenue
⇒	Process waste	0.5 million tonnes per year	80% of all ore mined to be sold

Gippsland Limited is an Australian based company listed on the Australian Stock Exchange (ASX: GIP), and also trades on the Frankfurt Deutsche Börse (DB: GIX). Through its subsidiary Tantalum Egypt JSC, it holds a controlling interest in the Abu Dabbab and Nuweibi tantalum-tin-feldspar projects via 30 year Mining Licences which can be extended for a further 30 years.

The 44.5 million tonne Abu Dabbab project is forecast to become the world's largest tantalum mine with an expected mine life in excess of 20 years. The nearby 98 million tonne Nuweibi deposit will extend this project life significantly.

The Abu Dabbab project is exceptional in that approximately 80% of all ore mined is expected to be sold, either in the form of tantalum, tin metal or feldspar. The contribution of by-products to revenue is expected to ensure the project sets a new global standard for low net cash cost of production for its tantalum products. Shipment of the Abu Dabbab tantalum product will not be constrained by IMO Class 7 (Radioactivity) regulations.

Gippsland Directors consider the Abu Dabbab project to be the world's most advanced new tantalum project, which is unique as it has the JORC Code compliant Resource base to sustain long-term, low-cost, non-conflict tantalum production for several decades.

*** Abu Dabbab & Nuweibi JORC Compliant Mineral Resources and Ore Reserves as at 01-09-2008**

Table 1: Abu Dabbab Mineral Resources (100g/t Ta₂O₅ cut-off)

<i>Category</i>	<i>Million Tonnes</i>	<i>Ta₂O₅ (g/t)</i>	<i>Sn (%)</i>
Measured Resource	15.2	290	0.143%
Indicated Resource	17.3	250	0.078%
Inferred Resource	12	200	0.03%
Total Resource	44.5	250	0.09%

Table 2: Abu Dabbab Ore Reserves (100g/t Ta₂O₅ cut-off)

<i>Category</i>	<i>Million tonnes</i>	<i>Ta₂O₅ (g/t)</i>	<i>Sn (%)</i>
Proved Ore Reserve	15.20	260	0.133
Probable Ore Reserve	15.04	250	0.084
Total Proved & Probable Ore Reserve	30.24	255	0.109

Table 3: Nuweibi Mineral Resources (100g/t Ta₂O₅ cut-off)

<i>Category</i>	<i>Million Tonnes</i>	<i>Ta₂O₅ (g/t)</i>	<i>Nb₂O₅ (g/t)</i>
Indicated Resource	48	147	90
Inferred Resource	50	138	95
Total Resource	98	143	93

NB: Numbers in Tables 1, 2 & 3 may not correlate exactly due to rounding. In accordance with Listing Rule 5.6 of the Australian Stock Exchange Limited, the geological information in this report that relates to Exploration Results, Mineral Resources and Ore Reserves is based on data compiled by Dr John Chisholm, a Fellow of The Australasian Institute of Mining and Metallurgy. Dr Chisholm has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Dr Chisholm consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Typical Mineral Resources Project Development Timetable

Year	Milestone	Abu Dabbab Status	Make your own tantalum project development timetable comparison
1	Project acquisition, tenement approvals	Completed	
1	Geological studies, mapping	Completed	
2	Initial geological exploration	Completed	
3	Drilling programme	Completed	
3	Inferred Mineral Resources	Completed 62.0 Mt	
4	Scoping Study	Completed	
4	Drilling Programme	Completed	
4	Indicated Mineral Resources	Completed 65.3 Mt	
5	Drilling Programme	Completed	
5	Measured Mineral Resources	Completed 15.2 Mt	
5	Pre-Feasibility Study	Completed	
7	Detailed Metallurgical Studies	Completed	
8	Definitive Feasibility Study	Completed	
8	Proven & Probable Ore Reserves	Completed 30.24 Mt	
8	Environmental Impact Assessment (EIA)	Completed	
9	Project Finance	In progress	
9	Detailed engineering design	Scheduled 2010	
10	Construction	Scheduled 2010	
11	Commissioning	Scheduled 2012	

For further information, please refer to:

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