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GIPPSLAND LIMITED

ABN 31 004 766 376

EXTENSION OF CLOSING DATE AND UPDATED TIMETABLE NON RENOUNCEABLE RIGHTS ISSUE

Release Date: 27 January 2015

In December 2014, Gippsland Limited (Gippsland or the Company), announced a non-renounceable pro-rata entitlement issue (Entitlement Issue) to raise up to $1.96 million on the basis of 5 new shares in Gippsland, for every 7 existing shares held at the Record Date, at an issue price of $0.002 per share.

The directors advise that they have resolved to extend the closing date of the Entitlement Issue by two weeks to 13 February 2015 to provide additional time for the resolution of the current financing process.

The updated timetable for Gippsland Limited's non-renounceable pro-rata entitlement issue is as follows;

Event	Date
Last day to extend the Offer*	10 February 2015
Closing Date	13 February 2015
Shares quoted on a deferred settlement basis	16 February 2015
ASX notified of under subscriptions	18 February 2015
Issue date/Shares entered into Shareholders' security holdings	20 February 2015
Quotation of Shares issued under the Offer*	23 February 2015

*The Directors may extend the Closing Date by giving at least 3 Business Days notice to ASX prior to the Closing Date. As such the date the Shares are expected to commence trading on ASX may vary.

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