

17 February 2014

ADDITIONAL LOAN FROM GANDEL METALS

Gippsland Limited [ASX: GIP, DB: GIX] ("Gippsland" or "the Company") is pleased to advise that Gandel Metals, a company related with the Company's Chairman Mr Ian Gandel has provided a further unsecured loan facility to the Company. Mr Gandel has indicated a willingness to provide further funding, subject to the Company continuing to make positive progress with respect to financing of the Abu Dabbab tantalum-tin project in Egypt.

No fees are payable to Gandel Metals in relation to the facility and interest on the facility levied by the Bank will be reimbursed to Gandel Metals at cost. The loan is repayable by 1 July 2014.

The loan is in addition to a loan facility announced on 27 September 2013 which has been fully drawn down.

Yours faithfully
Gippsland Limited



Rowan Caren
Company Secretary
T: +61 8 9340 6000
E: info@gippslandltd.com