

Suite 3, 11 Sheppard Way
Marmion WA 6020
Australia
t: +61 8 6102 2609

PO Box 2277
Marmion WA 6020
Australia
e: info@gippslandltd.com
w: www.gippslandltd.com



ABN 31 004 766 376

Gandel Metals Loan Extension

Release Date: 28 August 2015

Gippsland Ltd (ASX:GIP) (the Company) advises that the repayment date of the loans provided by Gandel Metals Pty Ltd has been extended from 30 September 2015 to 30 November 2015, to allow sufficient time for the recapitalisation process to be completed. The recapitalisation process is subject to ASX mandated timetables.

Gandel Metals, a company associated with the Company's major shareholder and former Chairman, Mr Ian Gandel has provided various loans to the Company since September 2013. The total amount outstanding is approximately \$3.45 million including accrued interest.

Rowan Caren
Director
www.gippslandltd.com

T: +61 8 6102 2609
E: info@gippslandltd.com