

TENEMENT INTERESTS AS AT 30 JUNE, 2014

Release Date: 24 July 2014

Gippsland Limited (Gippsland or the Company) [ASX: GIP, FRANKFURT: GIX] provides the following register of tenement interests as at 30 June 2014, as required by ASX Listing Rule 5.3.3. There has been no change in the attributable interest in any tenements over the past 3 months.

Tenements Held at 30 June 2014

Country	Project	Tenement	Status	Interest held by Gippsland
Egypt	Abu Dabbab	Exploitation Licence 1658	Granted	50% ¹
Egypt	Abu Dabbab	Exploitation Licence 1659	Granted	50% ¹
Egypt	Nuweibi	Exploitation Licence 1785	Granted	50%
Egypt	Wadi Allaqi - Seiga	Exploration Licence ²	Pending	-
Egypt	Wadi Allaqi - Shashoba	Exploration Licence ²	Pending	-
Egypt	Wadi Allaqi – Haimur	Exploration Licence ²	Pending	-
Egypt	Wadi Allaqi – Garayat	Exploration Licence ²	Pending	-
Egypt	Wadi Allaqi – Koleit	Exploration Licence ²	Pending	-
Egypt	Wadi Allaqi – Nile Valley A	Exploration Licence ²	Pending	-
Egypt	Wadi Allaqi – Nile Valley E	Exploration Licence ²	Pending	-
Egypt	Wadi Allaqi – Abu Swayel	Exploration Licence ²	Pending	-
Egypt	Wadi Allaqi – Um Tiur	Exploration Licence ²	Pending	-
Eritrea	Adobha	Exploration Licence	Granted	100%
Eritrea	Adobha (Gerasi South)	Exploration Licence	Granted	100%
Eritrea	Adobha (Gerasi)	Exploration Licence	Pending	-

Notes:

1. Gippsland holds 50% of the shares in TE JSC which holds the exploitation licences.

2. Tenements granted subject to an agreement with the Egyptian Government (EMRA) dated 21 June 2004, however the status of these tenements is in dispute with EMRA which the Company hopes to resolve through the grant of a large Exploration Licence area that encompasses all of the nine disputed tenements. Until the dispute is resolved, the Company believes it is prudent to list its interest as Nil.

For further information please contact:

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