

## Regulatory Announcement

[Go to market news section](#)



**Company** Gladstone Pacific Nickel Limited  
**TIDM** GPN  
**Headline** Holding(s) in Company  
**Released** 09:21 18-Apr-07  
**Number** 0533V

RNS Number:0533V  
Gladstone Pacific Nickel Limited  
18 April 2007

TR-1: NOTIFICATION OF MAJOR INTERESTS IN SHARES

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:

Gladstone Pacific Nickel Ltd (ACN: 104 261 887)

2. Reason for the notification (please place an X inside the appropriate bracket /s):

An acquisition or disposal of voting rights: ( )

An acquisition or disposal of financial instruments which may result in the acquisition of shares already issued to which voting rights are attached: ( )

An event changing the breakdown of voting rights: ( )

Other (please specify) : (X) Statutory notification

3. Full name of person(s) subject to the notification obligation:

RAB Special Situations (Master) Fund Ltd

4. Full name of shareholder(s) (if different from 3.) :

Credit Suisse Client Nominees (UK) Limited

5. Date of the transaction (and date on which the threshold is crossed or reached if different):

n/a

6. Date on which issuer notified:

17/4/2007 (holding as at 16/03/07)

7. Threshold(s) that is/are crossed or reached:

N/A statutory notification

8. Notified details:

n/a

A: Voting rights attached to shares

Class/type of shares if possible using the ISIN CODE	Situation previous to the Triggering transaction	
	Number of shares	Number of voting Rights
Ordinary shares	13,463,642	44.37%

Resulting situation after the triggering transaction

Class/type of shares if possible using the ISIN CODE	Number of shares		Number of voting rights		% of voting rights	
	Direct	Indirect	Direct	Indirect	Direct	Indirect
n/a	n/a	n/a	n/a	n/a	44.37%	44.37%

B: Financial Instruments

Resulting situation after the triggering transaction

Type of financial instrument	Expiration Date	Exercise/Conversion Period/ Date	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights
n/a	n/a	n/a	n/a	n/a

Total (A+B) Number of voting rights	% of voting rights
A only	44.37%

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable :

RAB Capital plc acts as investment manager for RAB Special Situations (Master) Fund Ltd. RAB Capital plc does not act as custodian for its clients and therefore the shares are held in the nominee name of the custodian of its clients, which is Credit Suisse Client Nominees (UK) Limited.

Proxy Voting:

10. Name of the proxy holder: n/a

11. Number of voting rights proxy holder will cease to hold: n/a

12. Date on which proxy holder will cease to hold voting rights: n/a

13. Additional information: n/a

14. Contact name:

Robert Pearce

15. Contact telephone number:

+61 7 3211 8899

This information is provided by RNS  
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