

news release

For immediate release: 18 May 2007

GLADSTONE PACIFIC NICKEL LIMITED
(ACN 104 261 887)

Additional Listing

The Directors advise that the Company has today allotted 10,000 ordinary shares at 121p per share in the Company (the Company received £12,100) following the exercise of options by an employee in accordance with the Senior Manager Option plan. The Shares rank pari passu with the Company's issued ordinary shares. Application will be made for 10,000 ordinary shares to be admitted to trading on AIM and dealings are expected to commence 24th May 2007.

As a result of this allotment the Company will have 30,352,716 ordinary shares on issue.

For further information contact:

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