

news release

For immediate release:

July 2, 2007

Gladstone Pacific Nickel Ltd (the “Company”)
ACN 104 261 887

Directors’ Dealings

Prior to the end of the Australian financial/tax year, Robash Pty Ltd (an associated company of the Chairman, Mr R A Pearce) transferred 100,000 shares in Gladstone Pacific Nickel Ltd on 29 June 2007 to Mr Pearce personally at a price of 180p per share. Mr Pearce then transferred 90,000 of those shares to his private superannuation fund (Mustang Asset Pty Ltd) at a price of 180p per share and gifted the balance of 10,000 shares to various parties. On 2 July 2007, Belgrave Square Pty Ltd (an associated company of Executive Director, Mr P J Matheson) transferred 10,000 shares in the Company to Mr Matheson personally at a price of 180p per share. Mr Matheson gifted 10,000 shares in the Company to various parties.

Further to these transactions, these Directors’ interests in the Company’s shares are as follows:

Director	Total holding	Percentage of issued share capital
Mr R A Pearce	4,115,000	11.58%
Mr P J Matheson	4,115,000	11.58%

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