

Gladstone Pacific Nickel LTD

A.C.N. 104 261 887

Notice of Annual General Meeting - 2007

Notice is given that the Annual General Meeting of members of Gladstone Pacific Nickel Limited (ACN 104 261 887) will be held as follows:

Date: Thursday 22 November 2007
Time: 8.00 pm – Brisbane, Australia (AEST)
Venue: Suite 9, Level 3, Christie Centre, 320 Adelaide Street, Brisbane, 4000.

Agenda

1. Receipt of Reports

To receive the Directors' Report, Financial Report and Independent Auditor's Report of Gladstone Pacific Nickel Limited for the financial year ending 30 June 2007.

These Reports are contained in the Company's Annual Report distributed to shareholders, copies of which will be available at the AGM location.

2. Election of Directors

To consider and, if thought appropriate, pass the following Ordinary Resolution:

"That James Henderson, a Director retiring in accordance with the Constitution, being eligible, is re-elected as a Director of Gladstone Pacific Nickel Limited."

3. Issue of Securities

To consider and, if thought fit, pass the following Ordinary resolution:

"That, for the purposes of Rule 7(2) of the Company's Constitution and for all other purposes, the issue by the Company of the number of fully paid ordinary shares comprising the Consideration Shares (as that expression is defined in the Explanatory Memorandum that accompanied the notice of this meeting) to the persons comprising the Shareholder Group (as so defined) on the Sale Date (as so defined) and in accordance with the SMGM Agreement (as so defined) is approved"

Voting Exclusion

In accordance with Rule 7 of the Companies Constitution the persons comprising the Shareholder Group (as that expression is defined in the Explanatory Memorandum that accompanies the notice of this meeting), and any person who might obtain a benefit (other than solely in the capacity of a holder of ordinary shares in the capital of the Company) if the above resolution is passed and the associates of any of them may not vote on the resolution set out above and any vote cast by any such person will be disregarded.

4. Other business

To consider any other business that may lawfully be brought to the meeting.

Please refer to the enclosed Explanatory Memorandum for further details.

By Order of the Board.

R.A. Pearce
Executive Chairman

Dated: 23rd October 2007

ANNUAL GENERAL MEETING TELECONFERENCE REGISTRATION

Shareholders will have the opportunity to participate informally in the Annual General Meeting by Teleconference. However, you will not be considered to be in attendance for quorum and voting purposes unless you physically attend at the meeting venue. If you wish to participate by Teleconference you will need to complete and forward a proxy form (in accordance with the instructions below) in order to vote your shares. If you decide to participate by Teleconference you will be allowed to speak and ask questions at the Annual General Meeting.

To register for participation in the Teleconference for the Annual General Meeting, please contact Gladstone Pacific Nickel by telephone, fax or email providing your contact details. The dial-in number and participant pass code details will be forwarded to you before the Annual General Meeting.

Local time on 22 November 2007 for London and Canada participants to participate by Teleconference in the Annual General Meeting are: 10.00 am London, United Kingdom (UCT), 5.00 am Toronto, Canada (EST)

Notes:

- In accordance with Regulation 7.11.37 of the Corporations Regulations 2001 (Australia), the Company determines that the shareholding of each shareholder for the purposes of ascertaining voting entitlements for the Annual General Meeting will be as it appears in the share register of the Company at 8:00 pm (AEST) on 20 November 2007.
- A member of the Company, who is registered on the member's register, is entitled to attend and vote in person or by proxy. A proxy form is enclosed. The proxy form must be received at either address below by no later than 8.00 pm Australian Eastern Standard Time or 10.00 am Greenwich Mean Time or 5.00am Canadian Eastern Standard Time on Tuesday 20 November 2007 or, if the meeting is adjourned, no later than 48 hours prior to the time fixed for the adjourned meeting. A proxy can be sent or delivered to the following locations by mail or fax:

Computershare Investor Services PLC
PO Box 1075
The Pavilions
Bridgwater Road, Bristol B599 7NH UK
or by facsimile to: +44 (0) 870 703 6109

Computershare Investor Services Inc
100 University Avenue
9th Floor
Toronto, Ontario M5J 2Y1
*or by facsimile to:
+1 866 249 7775 / 416 263 9524*

Gladstone Pacific Nickel Ltd
GPO Box 111, Brisbane QLD 4000
Australia
or by facsimile to: + 61 (0) 7 3211 8688

- Depository Interest holders are not entitled to appoint a proxy but should contact the Company's registrar, Computershare Investor Services PLC, regarding the exercise of rights as a Depository Interest holder.
- Any Directors of the Company who are unable to attend the meeting will participate by telephone.
- The Company's auditors, Ernst & Young, will be available by telephone to answer any questions.