



GLADSTONE PACIFIC NICKEL LTD

6 January 2010

Gladstone Pacific Nickel Limited

Substantial Shareholder Increases Stake to 50.04%

Gladstone Pacific Nickel (the "Company") has today been informed that Mr. Clive Palmer or his related entities acquired an additional 950,000 ordinary shares at 17 pence per share on 5 January 2010.

Following this purchase, Mr. Palmer and his related entities are interested in a total of 35,495,233 ordinary shares in the Company which represents 50.04% of the Company's ordinary shares in issue.

For further information please contact:

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