



GLADSTONE PACIFIC NICKEL LTD

9 February 2010

Gladstone Pacific Nickel Limited
ACN 104 261 887
(the "Company")

Request for Meeting of Shareholders

The Company, today, was requested to call a meeting by Mineralogy Pty Ltd, in accordance with section 249D (1) (a) of the Corporations Act 2001 (Cth), being a member with at least 5% of the votes that may be cast at the general meeting. The Company must call the meeting within 21 days after the request is given with the meeting to be held no later than 2 months after the request is given. Members will be notified in due course of the meeting date.

Mineralogy is a wholly owned subsidiary of Mr Clive Palmer. Mr Palmer and his related entities control 50.04% of the Company's ordinary shares.

The following resolutions are to be considered at the meeting:

Resolution 1. Removal of Mr James Gilbert Henderson as a director

"That in accordance with rule 100 of the Company's constitution, Mr James Gilbert Henderson be removed from office as a director of the Company with effect from closure of the meeting."

Resolution 2. Election of Mr Vimal Kumar Sharma as a director

"That in accordance with rule 100 of the Company's constitution, Mr Vimal Kumar Sharma, having consented to his nomination as a director of the Company, is appointed as a director of the Company with effect from closure of the meeting."

Resolution 3. Removal of Mr Benjamin Hill as a director

"That in accordance with rule 100 of the Company's constitution, Mr Benjamin Samuel Hill be removed from office as a director of the Company with effect from closure of the meeting."

Resolution 4. Election of Mr William Thomas Haseler as a director

"That in accordance with rule 100 of the Company's constitution, Mr William Thomas Haseler, having consented to his nomination as a director of the Company, is appointed as a director of the Company with effect from closure of the meeting."

For further information please contact:

Gladstone Pacific Nickel Ltd:

James Henderson, Chairman

Tel: +61 (0) 2 9252 8455

Email: info@gladstonepacific.com.au

Grant Thornton Corporate Finance:

Gerry Beaney / Robert Beenstock

Tel: +44 207 383 5100

Arbuthnot Securities:

John Prior

Tel: +44 207 012 2000