



GLADSTONE PACIFIC NICKEL LTD

9 April 2010

GLADSTONE PACIFIC NICKEL LIMITED
(ACN 104 261 887)

APPOINTMENT OF NEW BOARD MEMBERS

Following the general meeting held earlier today, Gladstone Pacific Nickel Limited (“GPN” or “the Company”) announces the appointment of Mr. Vimal Sharma and Mr. William Haseler to the board of directors.

Vimal Sharma is a key executive within Mineralogy Pty Ltd and he has managed its Western Australian operations since 1999. Vimal Sharma, played an important role in management of the technical feasibility study of the Mineralogy iron ore project which was acquired in 2006 by the Hong Kong based CITIC Pacific Ltd.

William Haseler is the company lawyer for Mineralogy Pty Ltd. William Haseler has 20 years experience as a litigation and company lawyer and has extensive experience in company law, contracts and joint ventures

Mineralogy Pty Ltd (“Mineralogy”) is a private Company and is a wholly owned entity of Mr Clive Palmer. Mr Clive Palmer and his related entities hold a total of 50.04% of the ordinary shares in issue of the Company.

The information that is required to be disclosed pursuant to Schedule 2 paragraph (g) of the AIM Rules in respect of Mr. Sharma are set out in Appendix 1 and in respect of Mr. Haseler are set out in Appendix 2.

Following these appointments the board of the Company is as follows:

Clive Mensink	(Non Executive Director)
Domenic Martino	(Non Executive Director)
Vimal Sharma	(Non Executive Director)
William Haseler	(Non Executive Director)

The appointment of Chairman and an Executive Director and / or a Chief Executive Officer will be announced after the new Board has had time to familiarise themselves with the Company and its strategies going forward.

ENDS

For more information or comment:

Julien McNally – Gladstone Pacific Nickel Ltd

Tel: +61 (0) 7 3231 7100

Gerry Beaney / Robert Beenstock – Grant Thornton Corporate Finance

Tel: +44 20 7383 5100

John Prior – Arbuthnot Securities

Tel: +44 20 7012 2000

Email: info@gladstonepacific.com.au

Gladstone Pacific Nickel Limited (GPNL) is an Australian mining development company presently undertaking an Integrated Definitive Feasibility Study (IDFS) for the Gladstone Nickel Project (GNP). The Company's vision is to build a major long-life nickel cobalt refinery at the deepwater Port of Gladstone, in Central Queensland, Australia, treating abundant high grade nickel laterite ores from New Caledonia and other south-west Pacific islands, underpinned by beneficiated ores from its own Marlborough deposits. The Project has the potential to be one of the largest of its type in the world producing some 126,000 tpa nickel (8 - 10% of global nickel demand) and 10,400 tpa of cobalt metal from its first two stages.

Appendix 1

Set out below are the current and past Directorships over the past five years of Vimal Kumar Sharma, aged 52.

Current directorships	Past directorships or partnerships
Australian Resources Limited International Minerals Pty Ltd	None

Appendix 2

Set out below are the current and past Directorships over the past five years of William Thomas Haseler, aged 55.

Current directorships	Past directorships or partnerships
Aqua Sciences Pty Ltd	None

Mr. Haseler was previously a director of The Herb & Salad Mix Company Pty Ltd. A voluntary administrator and liquidator was appointed in October 2001 and the company was deregistered in August 2003. There was a shortfall to creditors.

There are no further details that are required to be disclosed under paragraph G of Schedule 2 of the AIM Rules.

This news release includes certain statements that may be deemed "forward-looking statements". All statements in this news release, other than statements of historical facts, that address future exploration drilling, exploration activities and events or developments that the Company expects, are forward looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include metal prices, exploration success, continued availability of capital and financing, and general economic, market or business conditions.