



GLADSTONE PACIFIC NICKEL LTD

13 September 2010

GLADSTONE PACIFIC NICKEL LIMITED  
(ACN 104 261 887)

### **Board Changes**

Gladstone Pacific Nickel Limited ("GPNL" or the "Company") announces that Mr Neil Eugene Meadows has resigned as Acting Managing Director of the Company effective 13 September 2010. Neil has resigned from the Board as he does not consider himself independent in relation to the current offer being made for the Company by QNI Resources Pty Ltd ("QNR").

Under the requirements of the Australian Corporations Act, the Company is required to have a minimum of three directors. In order to comply with these requirements, the Company has appointed Mr Clive Frederick Palmer to the Board effective immediately.

A further announcement in relation to the appointment of Mr Palmer including the information required under Schedule 2(g) of the AIM Rules for Companies will be made as soon as possible.

Mr Palmer has an interest of 50.04% of the issued share capital of GPNL through his wholly owned subsidiary QNR. QNR is currently undertaking a takeover offer for GPNL.

ENDS

*For more information or comment:*

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Gladstone Pacific Nickel Limited is an Australian mining development company presently undertaking an Integrated Definitive Feasibility Study for the Gladstone Nickel Project. 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.