



GLADSTONE PACIFIC NICKEL LTD

21 October 2010

GLADSTONE PACIFIC NICKEL LIMITED
(ACN 104 261 887)

Resignation of Nominated Adviser

Gladstone Pacific Nickel Limited (the "Company") announces today that it has received notice of Grant Thornton UK LLP's resignation as the Company's Nominated Adviser for the purposes of the AIM Rules for Companies with immediate effect.

Pursuant to AIM rule 1 the Company's shares will be temporarily suspended from trading on AIM until such time as a replacement Nominated Adviser is appointed.

If within one month following today, the Company has failed to appoint a replacement Nominated Adviser, the admission of the Company's shares to trading on AIM will be cancelled.

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.