



GLADSTONE PACIFIC NICKEL LTD

3 November 2010

GLADSTONE PACIFIC NICKEL LIMITED
(ACN 104 261 887)

Resignation of Director

Gladstone Pacific Nickel Limited ("GPNL" or the "Company") announces that Mr Clive Mensink has resigned as a Director of the Company effective 2 November 2010.

The resignation of Mr Mensink will result in only two Directors being appointed to the Board under the requirements of the Australian Corporations Act, the Company is required to have a minimum of three directors. The Company will appoint a new Director as soon as possible.

ENDS

For more information or comment:

Julien McNally - Gladstone Pacific Nickel Ltd

Tel: +61(0)7 3231 7100 between 9:00am and 5:00 pm, Brisbane time.

Email: info@gladstonepacific.com.au

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.