



Australian Government

Takeovers Panel

MEDIA RELEASE

No: 60/2011

Wednesday, 24 August 2011

Gladstone Pacific Nickel Limited 02 - Undertaking

The Panel has accepted an undertaking from Gladstone Pacific Nickel Limited in relation to the application dated 19 August 2011 by Robash Pty Ltd (see [TP11/59](#)).

Gladstone has undertaken not to issue the prospectus lodged with ASIC on 12 August 2011 relating to the proposed 11 for 1 non-renounceable rights issue before 19 September 2011 or thereafter without first giving the Panel and the parties 48 hours of its intention to do so.

A copy of the undertaking is attached (Annexure A).

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ANNEXURE A

**AUSTRALIAN SECURITIES AND
INVESTMENTS COMMISSION ACT (CTH) SECTION 201A
UNDERTAKING**

GLADSTONE PACIFIC NICKEL LIMITED 02

Pursuant to section 201A of the *Australian Securities and Investments Commission Act 2001 (Cth)*, Gladstone Pacific Nickel Limited (**Gladstone**) undertakes to the Takeovers Panel (**Panel**) that it will not issue the prospectus lodged with ASIC on 12 August 2011 relating to the proposed 11 for 1 non-renounceable rights issue:

- before 19 September 2011 or
- after 19 September 2011 without first giving the Panel and the parties 48 hours of its intention to do so.

This undertaking has effect until the earliest of:

- an order of the Panel or
- the determination of the Panel proceedings.

**Signed by Blake Dawson (R A Flynn, Partner)
with the authority, and on behalf, of
Gladstone Pacific Nickel Limited
Dated 23 August 2011**