
GPNL receives proposal for possible merger with RDI

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It is reported that Gladstone Pacific Nickel Limited has received a proposal to enter into discussions regarding a merger with Resource Development International Limited.

Under the proposal, GPNL shareholders would exchange their shares in GPNL for shares in RDI valued at 2.20 per GPNL share, based on RDI's IPO share price. The Proposal envisages that the merger would be implemented by way of a scheme of arrangement under the Corporations Act which would, amongst other things, require GPNL shareholder approval.

GPNL is an Australian mining development company presently undertaking an integrated definitive feasibility study for the Gladstone Nickel Project. Its vision is to build a major long life nickel cobalt refinery at the deepwater Port of Gladstone, 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.

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