



December 7, 2011

Gold focus expanded with new auger drill holes and BLEG sampling

ASX Release: GNI

Highlights

- *Auger drilling programme set to further define gold anomalies*
- *BLEG sampling to test previously untested ground*

Auger Drilling Programme

The Board and Management of Global Nickel Investments NL ("Global Nickel", "the Company") are pleased to announce that a new auger drilling programme starts today on the Company's Jutson Rocks Greenstone Belt ("JRGB") to follow up on anomalous areas of gold.

A programme of 240 samples will be collected by auger drilling with closer-spaced drill holes as a follow up from the previously successful auger drilling programme conducted in October this year which used wider spacing. The programme is designed to infill areas which defined gold anomalies from the earlier auger drilling programme and to extend the areas which were open to the North and to the South. Samples will be collected every 50 metres on lines spaced 250 metres apart. This will give a coverage area of 50m x 125m which should allow the Company to refine future drill programmes (refer to Figure 1 below).

BLEG Sampling Significantly Expanded

The Company's recent Bulk Leach Extractable Gold ("BLEG") programme, which identified gold anomalism to the South of the JRGB, covered an area believed to be only 10% of the total area potentially hosting gold anomalism. The Company has therefore planned further BLEG sampling to explore previously unexplored regions of the belt with a total of 165 BLEG samples to be collected on a 500m x 500 m pattern. This programme will assist the Company to define areas worthy of follow up (refer to Figure 2 below). The 30-35km long and 5-8km wide "structural corridor" which has been defined by Global Nickel remains the focus of this programme. Once this

Global Nickel Investments NL

Suite 1901, Level 19, 109 Pitt St
Sydney NSW 2000

ABN: 23 124 140 889

p +61 (0)2 9225 4050
f +61 (0)2 9232 5359

e info@globalnickel.com.au
w www.globalnickel.com.au



STOCK EXCHANGE ANNOUNCEMENT



programme is completed, the Company will have BLEG sampled approximately 60% of the area within that corridor. The remaining area will be covered in the future as part of a phased exploration programme. Managing Director Lia Darby commented; "The Company is very pleased with the success it has achieved with BLEG sampling and auger drilling in finding gold anomalism worthy of substantial follow-up. The Company will soon have rotary air-blast drilling and auger drilling operating on the JRGB at the same time, which demonstrates our growing confidence in the belt's gold prospectivity.

Enquiries:

Lia Darby – Managing Director
Global Nickel Investments NL
Mobile: +61 (0)427 224 534
Email: lia.darby@globalnickel.com.au

Carl Swensson – Technical Director
Global Nickel Investments NL
Mobile: +61 (0)412 299 340
carl.swensson@globalnickel.com.au

Competent Person's Statement

The information in this release that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Carl Swensson, who is a Member of the Australasian Institute of Mining & Metallurgy. Mr Swensson is the Technical Director for Global Nickel Investments NL and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Swensson consents to the inclusion in the release of the matters based on his information in the form and context in which it appears.

STOCK EXCHANGE ANNOUNCEMENT

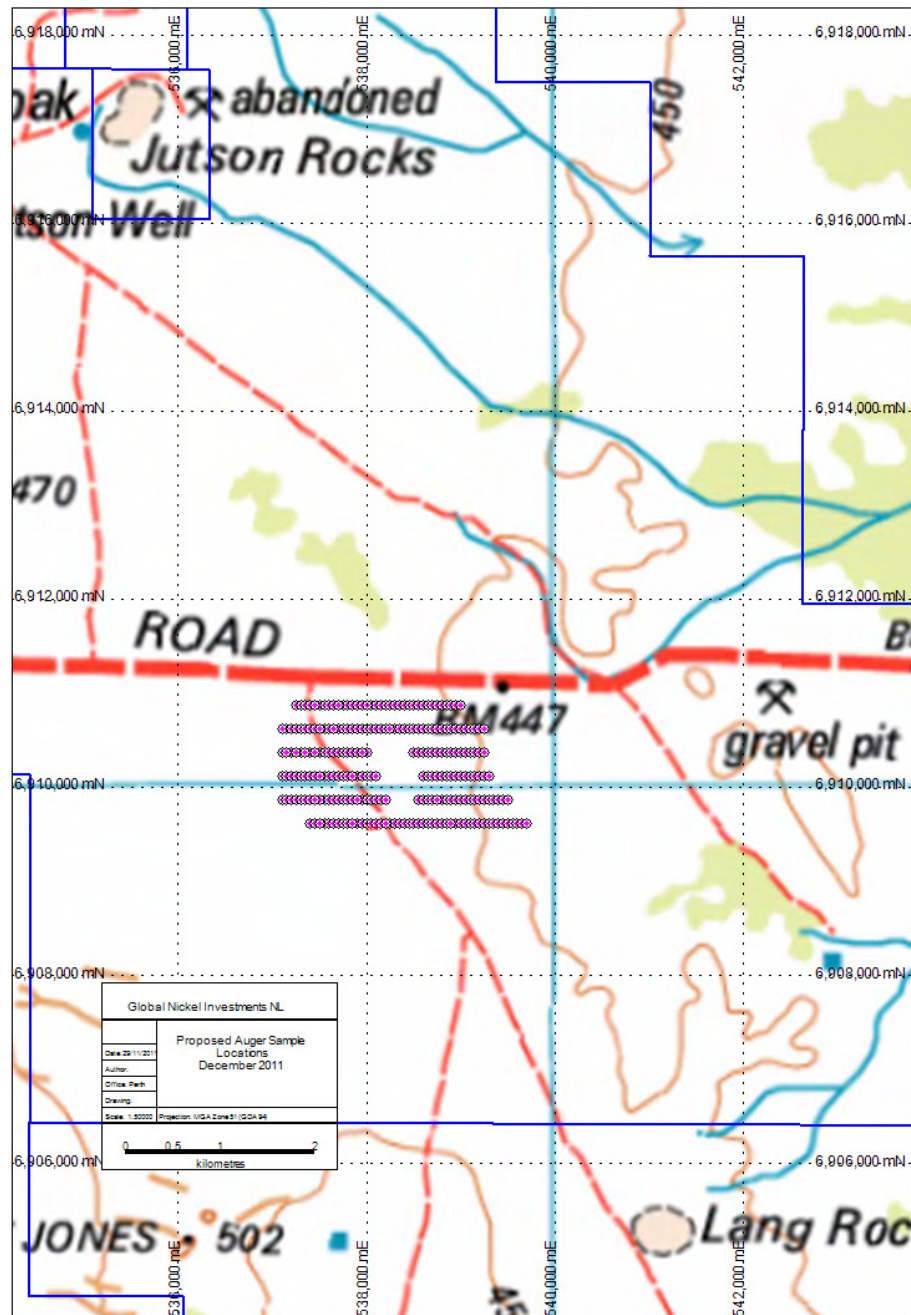


Figure 1: Planned auger drilling locations

STOCK EXCHANGE ANNOUNCEMENT

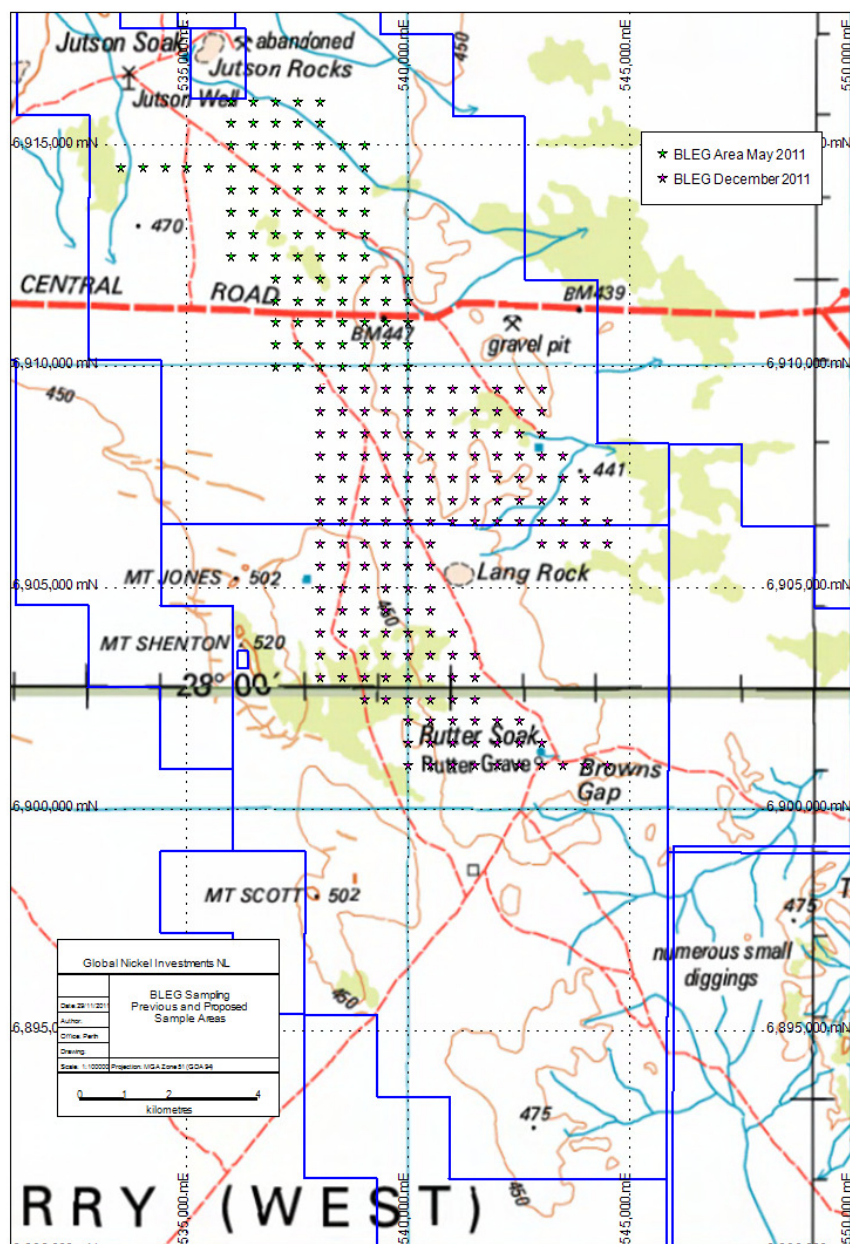


Figure 2: Planned BLEG sampling locations