



July 26, 2011

Global Nickel Drilling Update – Laverton (WA)

ASX Release: GNI

Executive Summary

- ***Heritage survey completed***
- ***Programme of Work approved by WA's Department of Mines & Petroleum (DMP)***
- ***GNI drilling to commence with co-shared Bort Longyear rig***

Heritage Survey Completed

The Board and Management of Global Nickel and Investments NL ("Global Nickel", the "Company") are pleased to announce details regarding the Company's progress on the Laverton project areas in WA. The Company has multi-element soils and gold Bulk Leach Extractable Gold (BLEG) samples currently being processed at the ALS laboratory in Perth. These results are approximately ten days away from being received and then will be reviewed by the Company in order to plan the next stage of infill soils and air core/RAB drilling. An announcement will be made on completion of reviewing the data.

A heritage survey has recently been completed by the traditional owners and Central Desert Native Title Services to gain clearance for further soils and a 340-hole air core/RAB drilling programme in known anomalous soils for copper and gold. The final report is due in a fortnight and it is understood that there were no significant heritage concerns in the area of infill exploration. The Company thanks the traditional owners for their ongoing support in the region and on this survey.

Programme of Work approved by DMP

A Programme of Work has been approved by the DMP in order for the Company to drill up to eighteen RC holes in the Mt Cornell and Mt Warren area in the northern most part of the project areas. One of these holes is a re-drill of MCRC002 from last July's drilling. This hole intersected anomalous levels of copper over 20 metres within a mafic lithology detected from airborne VTEM and ground EM. Global Nickel's geological team re-logged the entire July 2010 RC programme and viewed the diamond core from TDH03 (which was drilled by Tasminex in 1971, refer to images 1, 2 & 3 below). The remaining 17 holes to be drilled have been carefully selected on a combination of geophysics and geology. One target has an interesting geological geochemistry signature and structure combined with a VTEM geophysics target close to the border with Ausgold.

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GNI drilling to commence with co-shared rig

Ausgold will be drilling its Yamarna and Winchester project within the next two weeks and Global Nickel will then be making use of Ausgold's Bort Longyear RC drill rig to drill the Mt. Cornell and Mt Warren copper targets.

Image 1 – Historic Tasminex Diamond Core from TDH03



Image 2 – Historic Tasminex Diamond Core from TDH03



Image 3 – Historic Tasminex Diamond Core from TDH03



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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 Carl Swensson, who is a Member of the Australasian Institute of Mining & Metallurgy. Mr Swensson is a director of 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.