



November 22, 2011

Gold Mineralisation Identified at Jutson Rocks

Highlights

- *Results now available from auger drilling of previously identified anomalies has confirmed the presence of gold anomalism at the Company's Jutson Rocks project in the Eastern Gold fields region of Western Australia.*
- *Six gold anomalies have been identified, with the largest having strike length of 1.6km, with peak results of 3.05g/t. These zones not only cover substantial areas but are also open in various directions.*
- *Precious metal platinum and palladium anomalies have also been defined from the auger drilling. Platinum was present to a maximum value of 26ppb and palladium to 40ppb.*
- *The Company intends to commence a program of Rotary Air Blast ("RAB") drilling in December/January targeting gold and platinum mineralisation.*
- *Base metals assays are still pending and will be released in a separate announcement as soon as compiled.*

ASX Release: GNI

The Board and Management of Global Nickel Investments NL ("Global Nickel", "the Company" or ASX: "GNI") are pleased to announce that strong and cohesive gold anomalism has been defined from the results of auger sampling of broad Bulk Leach Extractable Gold ("BLEG") anomalies at the Company's Jutson Rocks project in the Eastern Goldfields region of Western Australia.

These latest results will be used to generate drilling targets for a proposed program of Rotary Air Blast (“RAB”) drilling. These are promising exploration targets that the Company will now aggressively pursue consistent with the strong gold results achieved by other companies in nearby greenstones, such as the adjacent Yamarna belt that is known to host million ounce plus gold resources.

Auger drilling confirms high-level gold anomalies

The results of the recent Jutson Rocks auger drilling programme have confirmed the presence of strong and coherent gold geochemical anomalies which were previously identified through BLEG sampling. During October 2011, a total of 755 soil samples were collected by auger drilling to depths of up to 1.5m. The programme was designed to follow up a series of BLEG anomalies defined earlier in the year. The BLEG sampling was conducted on a 500m x 500m pattern, and the results from this programme outlined three possible gold anomalies using 1ppb gold as a cut-off for defining these anomalies. The auger programme was based on a 50m x 250m pattern and covered the areas highlighted by the BLEG programme.

The results of the auger programme are highly encouraging. Statistical analysis of the results has defined six gold anomalies, all within the areas defined by the BLEG. Using the 95th percentile, the gold values were contoured from 14ppb, although it is worthy of note that four samples exceeded 100ppb with a maximum value of 3,050ppb (3.05g/t gold). The largest anomaly is in the northern part of the area sampled and has a strike length of 1.6km and is open to the north. The other five gold anomalies are located in the southern part of the sampled area and these are up to 1.3km in strike length with four of the five anomalies being open to the south.

All anomalies are located within a 30km long zone of gold anomalism previously identified from geochemical sampling programmes conducted by various explorers mostly in the 1970’s. None of the historical gold anomalies have been followed up by drilling. The anomalous gold zone locates within the most structurally complex part of the greenstone belt and is located either close to geological contacts or parallel to known geological structures within a previously defined “structural corridor”.

Auger drilling defines precious metal platinum and palladium anomalies

As well as the latest gold results, two platinum anomalies were also defined (maximum value 26ppb) with the anomalies being defined by >10ppb platinum. One of these anomalies is open to the north and is over a 1.4km strike length. In addition to these two platinum anomalies, three palladium anomalies have also been defined using a minimum value of 14ppb palladium (with a max value of 40ppb). One of these palladium anomalies is open to the south.

The Company regards these anomalies as being very encouraging. The auger sampling shows that the BLEG technique has been highly effective in this area. Indeed, BLEG and auger sampling were instrumental in previous discoveries in the Yamarna Belt and Tropicana further to the south. Given this success, Global Nickel is now planning for a much larger area

of the tenements to be sampled using this technique. This is planned to commence before the end of this year. RAB drilling and infill sampling of the auger results (where necessary) is planned to commence in early December.

Base metals auger drilling assay announcement still pending

The Company is still waiting for final assays for base metals (copper, nickel and zinc) from this auger sampling. These assays are expected within the next week and will be reported to the market as soon as the results can be properly assessed in a separate base metals announcement. The Company is confident of the base metals potential of the area and looks forward to assessing the auger drilling results for base metals mineralisation.

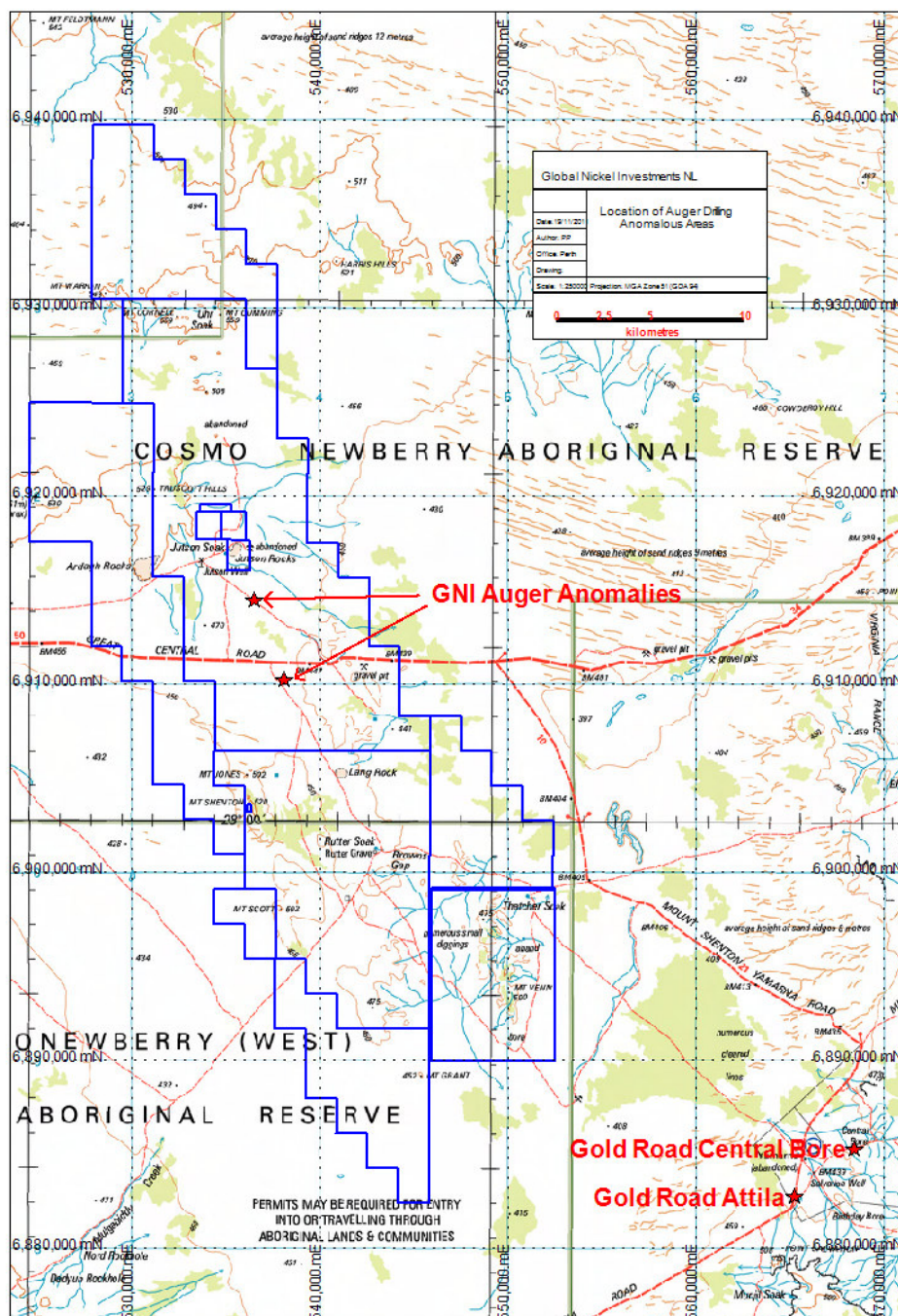
Conclusion

Global Nickel is extremely pleased with gold anomalies resulting from the follow up of the BLEG anomalies. The results confirm the Company's confidence in the prospectivity of the Jutson Rocks Greenstone Belt ("JRGB"). Global Nickel has been working on the JRGB for four years and believes that its careful staged approach is now showing good results. While the Company has significant geophysical targets for nickel-copper mineralisation, particularly in the Mt. Venn area as previously advised, additional emphasis will be directed to the gold potential of the JRGB which is 15-20km west of Gold Road Limited's (ASX: GOR) Yamarna Belt gold resource. Global Nickel now regards the structural corridor of the JRGB as a potential discovery area, particularly as there has been no historical drilling for gold, despite several localised high-grade gold occurrences such as the Chapman's Reward gold mine. The Company looks forward to further updating the market in the very short term as further assay results and drilling and sampling programmes on the Jutson Rocks project are forthcoming.

Appendix: Technical explanation of sampling methods

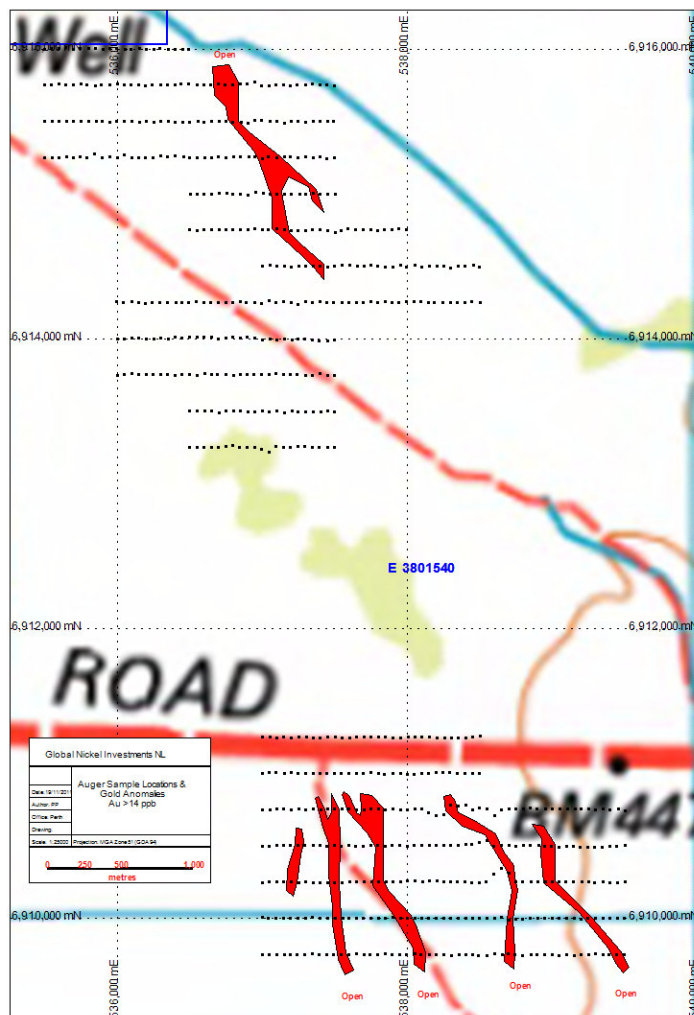
The anomalies defined from the BLEG sampling used a value of 1ppb Au, whereas the anomalies for the auger sampling were defined using a value of 14ppb. The reason for the different values is that the analytical methods used are quite different, because BLEG analysis uses a weak cyanide solution as the dissolving medium within a static leach that takes place at lower temperatures over a 24-hour period. Accordingly, the BLEG technique only dissolves a gold which is weakly attached to clay, organic material and various iron oxides. The analysis used for the auger samples is an aqua regia method that uses a strong mixture of hydrochloric and nitric acids at much higher temperatures and aims to dissolve as much of the gold as possible (i.e., a close to total digest), whereas the BLEG is only a partial digest. In terms of the gold values, 14ppb is considered anomalous for the auger sampling, whereas the background values will range from 1 ppb through to values of 7 to 8 ppb. Values between 8 and 14ppb may be considered to be weakly anomalous.

STOCK EXCHANGE ANNOUNCEMENT



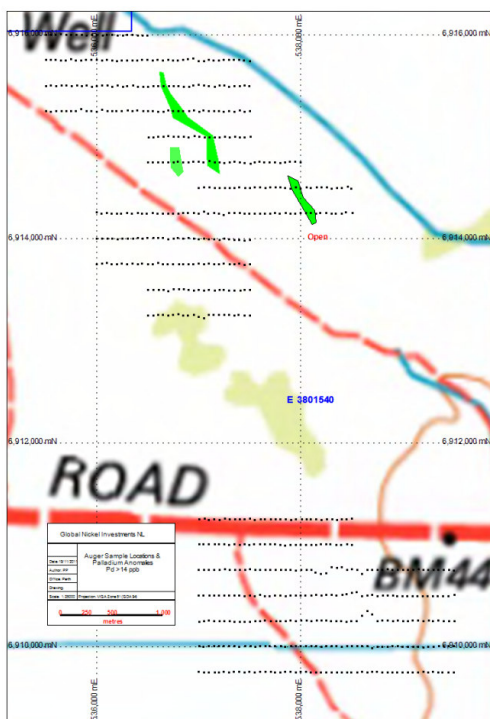
Auger Anomalies on the Jutson Rocks Greenstone Belt

STOCK EXCHANGE ANNOUNCEMENT

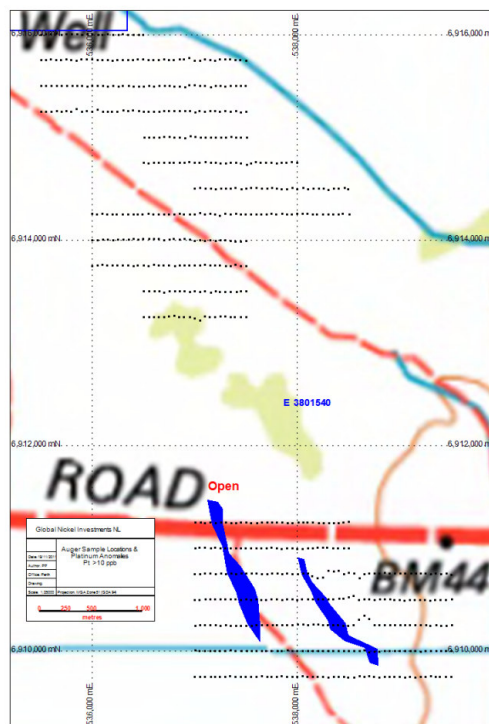


Auger Drilling Gold Anomalies (>14ppb Au)

STOCK EXCHANGE ANNOUNCEMENT



**Auger Drilling Palladium Anomalies
(> 14ppb Pd)**



**Auger Drilling Platinum Anomalies
(> 10ppb Pt)**

For further information please contact:

Andrew Mortimer – Executive Director
Global Nickel Investments NL
Mobile: +61 (0)433 894 923
Email: andrew.mortimer@globalnickel.com.au

Ashley Hood – Operations Director
Global Nickel Investments NL
Mobile: + 61 (0)427 268 999
Email: ashley.hood@globalnickel.com.au

Competent Persons 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.