



December 1, 2011

## Base Metal Auger Results Confirm Copper Anomalies

ASX:GNI

### Highlights

- *Auger drilling geochemistry has identified anomalous zones of copper that overlap with previously reported gold and platinum anomalies at the Jutson Rocks project in Western Australia.*
- *Preparations continue for a 2500m RAB drilling program that will test these anomalies for mineralisation, with a focus on the areas hosting the strong gold results that were previously announced.*
- *This strong focus on drilling gold anomalies will also test the copper anomalies with RAB drilling.*

Global Nickel Investments NL ("Global Nickel", "the Company") is pleased to announce that the final results from a recently completed auger drilling programme on the Jutson Rocks project in Western Australia have shown several of the previously announced anomalous zones to be polymetallic in nature.

Following the gold, platinum and palladium anomalies announced last week, base metal auger drilling assays have confirmed the presence of copper and nickel anomalies that overlap with the anomalous zones previously announced.

The copper anomalies were defined using 120ppm Cu as the basis for defining the anomalies with a maximum value of 410ppm Cu being returned. Nickel anomalies were defined with values greater than 500ppm Ni considered as anomalous, with a maximum value of 1,310 ppm Ni (equivalent to 0.13%). These copper and nickel anomalies exhibit similar strike trends to regional and lithological trends.

On the basis of these results, Global Nickel is continuing preparations for a soon to be launched Rotary Air Blast ("RAB") drilling campaign. A total of 2,500m of drilling for an estimate of 50 holes (with drilling to be to blade refusal) is planned across the promising areas of gold anomalism and will also target areas where polymetallic results have been returned. Exploration for gold mineralisation is the primary focus at Jutson Rocks, where the auger results included four results above 100ppb with a maximum value of 3.05g/t gold. The Company is however, extremely pleased with the base metal results as they follow the known geological structures and give confidence to conduct drilling to target potential mineralisation.

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## STOCK EXCHANGE ANNOUNCEMENT



Managing Director Ms Lia Darby said today; "The Company is very pleased with the precious metal gold, platinum and palladium assays and is further encouraged by the copper assays which overlap the gold assays in some areas. We look forward with anticipation to our upcoming RAB drilling program, set to commence late next week."

### Share Placement

The Company is also pleased to announce a Share Placement of approximately 35.7 million Shares to raise up to \$500,000. The Placement is to institutions and sophisticated investors under s708 of the Corporation Act, pursuant to the Company's capacity to issue new share capital per the Annual General Meeting held 23 November 2011. The Placement is at 1.4 cents with one attaching New Option (exercisable at two cents on or before 1 November 2015) for each two Shares subscribed for. SA Capital Pty Ltd is Lead Manager to the Issue.

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### Competent Persons Statement

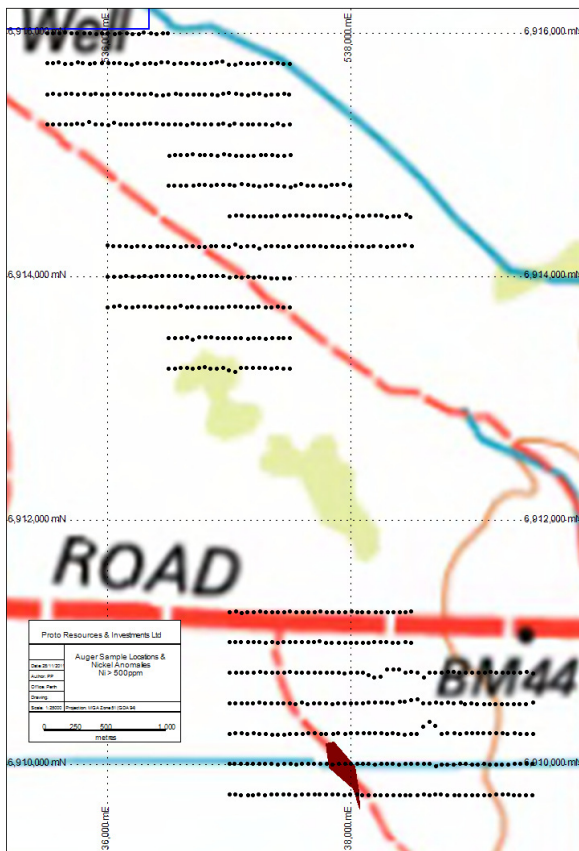
*The information in this release that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Carl Swensson, who is a Member of the Australasian Institute of Mining & Metallurgy. Mr Swensson is a director of Global Nickel Investments NL and has sufficient 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.*



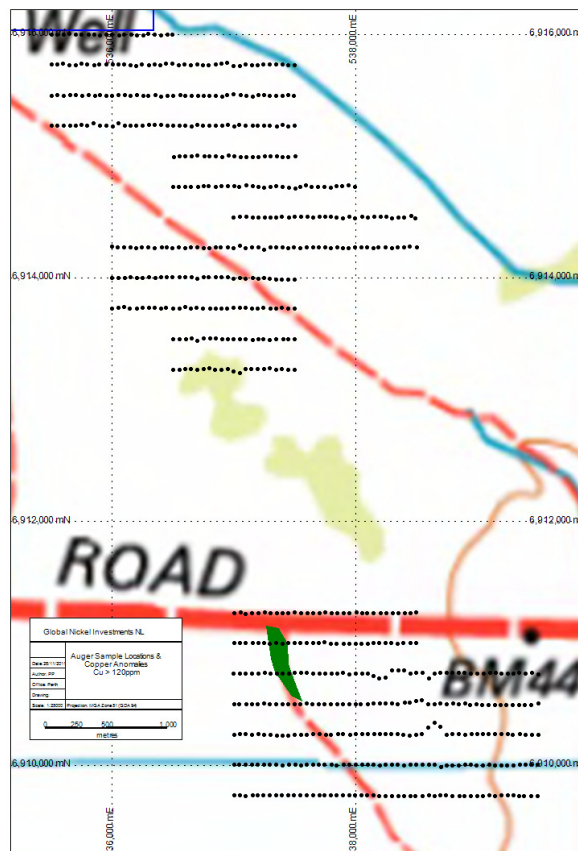




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**Auger Drilling Nickel Anomalies  
(> 500ppm Ni)**



**Auger Drilling Copper Anomalies  
(> 120ppm Cu)**



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*Director and Chief Operations Officer Ashley Hood, Managing Director Lia Darby and Consultant Angus Middleton, Jutson Rocks*



*Recent drilling works at Jutson Rocks*