



June 29, 2011

## Global Nickel Half-Year Update

### ASX Release: GNI

#### ***Executive Summary***

- ***Interim capital raise complete to fund equipment purchase and Mt. Cornell drilling commencement***
- ***Exploration operational update***
- ***US listing contemplated***

#### ***Interim capital raise complete to fund equipment purchase and Mt. Cornell drilling commencement***

The Board and Management of Global Nickel Investments NL (“Global Nickel”, the “Company”) are pleased to announce that the Company has successfully completed an interim capital raising of approximately \$600,000 by the issue of up to 24 million fully paid shares. This capital raising has been conducted in order to purchase equipment for the Company’s up-and-coming drilling campaign at the Mt. Cornell copper project (90% owned Global Nickel/10% Corazon Limited [ASX:CZN]), Jutson Rocks copper-gold-nickel project (75% Global Nickel and 25% Cazaly Resources Limited [ASX:CAZ]) and Mt. Venn nickel-copper and Volcanic Massive Sulphide (“VMS”) target project (80% Global Nickel in joint venture with Platina Resources Limited [ASX:PGM] holding 20%). Global Nickel is currently in discussions with one of its neighbours to commence the drilling on the Mt. Cornell copper project program earlier than previously planned by commencing at the completion of the neighbouring project’s drill program.

The equipment being purchased by Global Nickel will allow the Company to increase the effectiveness of the drilling campaign by between 25-30% thus allowing the Company to maximize its drilling investigation of the three projects.

#### ***Exploration Operational Update***

Global Nickel is also pleased to announce that it continues to make progress with its surface sampling initiative and geophysics analysis which is continuing to inform the Company’s large-scale drilling effort on its Laverton project areas. A total of 250 soil samples and 100 Bulk Leach Extractable Gold (“BLEG”) samples have been sent this week to the laboratory for analysis with results expected within two to four weeks. Global Nickel is now carefully evaluating the exploration potential of the tightly constrained gold anomaly that is present on the Jutson Rocks joint venture with Cazaly Resources in particular through use of the BLEG

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sampling method. It now appears that all three joint ventures in the contiguous Laverton project area are highly prospective for copper and gold as much, if not more so, than nickel. Global Nickel also believes that there is the potential for VMS on the Mt. Venn joint venture with Platina Resources. As such, Global Nickel is still engaging in target evaluation and refinement prior to commencement of the drill campaign.

The Company is very much looking forward to the commencement of drilling at Mt. Cornell followed by Jutson Rocks and Mt. Venn and will update the market shortly on exact timing of commencement.

### ***US Listing contemplated***

The Company is also pleased to announce that it is contemplating a listing of its shares in the United States of America to allow international investors to trade in US dollars. Global Nickel has received a very good reception overseas as international investors remember previous exploration in the region.

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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.*