



29 April 2011

ASX Release: GNI

Details of Share Lending Agreements

The Board of Global Nickel Investments NL (“Global Nickel”, the “Company”) wishes to advise that the “Change of Directors’ Interest Notice” and “Notices of ceasing to be a substantial shareholder” for Mr Andrew Mortimer and Proto Resources & Investments Ltd (“Lenders”) reflect the movement of shareholdings pursuant to the Share Lending Agreements which form part of the Zulu Capital financing agreement.

The finance will be provided by Zulu Capital (“Borrower”) by way of draw down facility at Global Nickel’s election. An initial AUD\$12.5m has already been contracted and will be drawn on a rolling basis. As such, the financing facility allows Global Nickel to draw funds as and when necessary. This will assist Global Nickel to avoid unnecessary dilution.

To facilitate the financing arrangement, Mr Andrew Mortimer and Proto Resources & Investments Ltd have agreed to lend a portion of their holding of Global Nickel shares. The Company notes that under the Terms of the Share Lending Agreement, should the loaned shares be held at a time when a right to vote arises, the Borrower will use its best endeavours to arrange for the voting rights attached to those loaned shares to be exercised in accordance with the instructions of the Lender.

The term of the loan under the Share Lending Agreement is approximately 12 months from the date of the initial loan of the shares at which time the Lender will receive from the Borrower shares to the equivalent dollar value of the initial loan.

For further information please contact:

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