



29 June 2011

ASX Release: GNI

Boardroom Radio

Global Nickel Investments NL (the Company) is pleased to provide the opportunity to listen to an audio broadcast with Andrew Mortimer, Executive Director of Operations entitled "Drilling to commence at WA prospects for Global Nickel" (released Wednesday, 29 June 2011).

To listen, copy the following details into your web browser: brr.com.au/event/81878.

A copy of the flyover prepared by Ron Wilson and GIO VIZ referred to in the presentation is available on the internet.

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TRANSCRIPT OF PROCEEDINGS

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BOARDROOM RADIO

ANDREW MORTIMER

BRISBANE

MONDAY, 27 JUNE 2011

**TRANSCRIBED BUT NOT RECORDED
BY AUSCRIPT AUSTRALASIA PTY LIMITED**

MR.....: Today we are joined by the Executive Director of Operations of Global Nickel Investments, Mr Andrew Mortimer. Andrew, fantastic to have you back.

5 MR MORTIMER: Thanks a lot for that, Tom.

MR.....: Andrew, GNI has successfully completed an interim capital-raising of \$600,000. What are the details of the raising and what are you plans for the funds?

10 MR MORTIMER: Look, essentially, what we've done is raise some extra capital to purchase some equipment for an up and coming drill campaign. It is going to be quite an extensive drill campaign going over Mount Cornell, Jutson Rocks and Mount Venn in the south. It's quite a large area, so we are buying some extra equipment so that we can house more people out there with their own living
15 facilities, equipment, so on and so forth, and keep them in the field longer, essentially, to have a greater effect. The placement was at two and a half cents for approximately 25 million shares and essentially that's basically keeping all of the operations going and those extra purchases and, of course, getting ready for the first round of drilling which we expect very soon.

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MR.....: Andrew, before we get on to the drilling, you mentioned that the equipment being purchased will allow the company to increase the effectiveness of the drilling campaign - - -

25 MR MORTIMER: Yes.

MR.....: - - - by about 25 to 30 per cent. Can you explain this for me?

30 MR MORTIMER: Yes. No, absolutely. Essentially, what's happening is that we are cutting out the need for the ground crews to do a 250/300K round trip every day in the car.

MR.....: Yes.

35 MR MORTIMER: We are housing them out at site with vehicles out at site so that they can get going at 6 am in the morning and not have to actually drive there and back from the other accommodation that we've been using prior to this. So it will increase our hours out on site by about 20 to 30 per cent. We anticipate save time, energy, the keep focus for the ground team, for the drill team and that's extremely
40 good.

MR.....: Andrew, I had the opportunity to have a quick look at this flyover presentation video that you've put together.

45 MR MORTIMER: Yes.

MR.....: You know, what was the rationale behind putting this together? It is obviously a fantastic resource for investors.

MR MORTIMER: Yes, look, we have had feedback from some shareholders that they really needed a bit more visual context and voice commentary over what we were doing, so what we decided to do was combine the two; a voice commentary done by Ron Wilson and a flyover done by GIO VIZ of our tenements showing them
5 in context to other companies coming in from - I suppose, space to Kalgoorlie and then showing some of the mines and then, obviously, progressing to the GNI tenement package basically to give good visual context and also a voice commentary. And I would certainly encourage all investors and potential investors to have a good look at it to help inform themselves.

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MR.....: Yes. And that's available on your website?

MR MORTIMER: It is.

15 MR.....: Andrew, to finish up, you've also been undertaking some surface sampling and also some geophysical analysis. How is all of this coming along and what are going to be the next steps at GNI?

MR MORTIMER: Look, we've got a lot of historical data that has been interpreted,
20 as we've announced. More is coming in. We've just put in 250 new samples in the laboratory for soil sampling and BLEG testing. That's bulk leach extractable gold, which is a method that Carl Svensson used when he was head of Normandy Poseidon Exploration basically seeing what gold is available in surface soil before sort of moving in to look for more - you know, higher grade areas before commencing
25 drilling. So, essentially, we are using two methodologies, soil sampling methodologies, conventional soil sampling and then the BLEG testing.

We've done 100 BLEG samples, which are in the laboratory as of the middle of last week and what this is allowing us to do is concentrate on the tightly constrained gold
30 anomaly that we have over about 30 kilometres in the Archaean Greenstone belt on Jutson Rocks as well as doing orthodox soil sampling for copper, which obviously we have in the large soil anomaly on the Jutson Rocks tenements, about three and a half kilometres long, and then also on the Mount Cornell project in the north.

35 MR.....: So, Andrew, do you think it's fair to say that the area is now more prospective for gold and copper than for nickel?

MR MORTIMER: Yes, look, I would have to. I mean, we were quite surprised and very excited to see these copper anomalies that we weren't expecting coming out of
40 our historical data analysis, you know, with copper targets now appearing on the Mount Cornell project, the three and a half kilometres long one at Jutson Rocks and, obviously, the VMS potential at Mount Venn. So copper certainly has firmed as the favourite. And also the gold in the tightly constrained gold anomaly that the gold teams are pretty interested in has also firmed as an important target. Now, that's not
45 to say that we're not still looking for nickel. Obviously, nickel is in our company name.

We still think the area is very prospective for it and, of course, Tesnex has hit it in the past, Ausgold have hit it close to the Mount Cornell and Jutson Rocks project in

conjunction with copper, so the nickel potential is still very much there, but copper and gold have really come out as firm favourites.

5 MR.....: Okay. Well, Andrew, thank you very much for joining us today and giving us all that information.

MR MORTIMER: Thanks a lot, Tom.

10 **END OF RECORDING**