



15 October 2010

The Company Announcements Platform  
ASX Limited

By E-lodgment

### **2010 Snowbird Exploration Program Identifies Eight New Late-Time EM Anomalies and Returns Significant Base Metal and Gold Results in Rock Chip Assay's**

The 2010 exploration program at the Snowbird project is complete. The company completed the following exploration activities:

- A prospecting and geologic mapping campaign improved the geologic understanding of the project area and collected 225 rock samples (outcrop and glacial boulders) for analysis for gold, silver, PGE, and base metals (Figure 1).
  - Lithochemical analyses reported significant Cu, PGE, Au, Zn and Ag in bedrock and boulder samples.
  - Preliminary analysis of the samples does not support a target for significant Ni mineralisation, but rather may suggest the presence of a multi element VMS style target with strongly anomalous Zn, Cu, Pb Au and PGE's.
  - Outcrop and glacially transported boulders of gabbroic rock with disseminated to net textured chalcopyrite returned copper values ranging from 0.20% to 2.45% Cu with anomalous PGE values from negligible up to 0.39 g/t Pd and 0.25 g/t Pt.
  - VMS style mineralization was also analysed with metal values ranging from negligible up to 3.78% Zn, 0.77% Cu, 0.97% Pb, 62 g/t Ag and 17.80 g/t Au.
  - Analysis of the samples is ongoing.
- Approximately 1599 line-km were flown by Aeroquest Ltd. using AeroTEM IV helicopter-borne system in late August / early September 2010.
  - The survey covered two blocks, one contiguous to the north and one to the south of an area flown in 2005 (Figure 2).
  - Interpretation identified eight late-time EM anomalies that require field investigation and follow-up during the 2011 field program to determine significance.

The work programs on the Snowbird Project are designed and managed by GeoVector Management Inc (GVM). The technical information contained in this news release has been verified by Joseph Campbell, P. Geo., President of GVM, who is a Qualified Person as defined in "National Instrument 43-101, Standards of Disclosure for Mineral Properties."

A handwritten signature in black ink, appearing to read 'Alex Hewlett'.

Alex Hewlett  
Managing Director

US NICKEL LIMITED

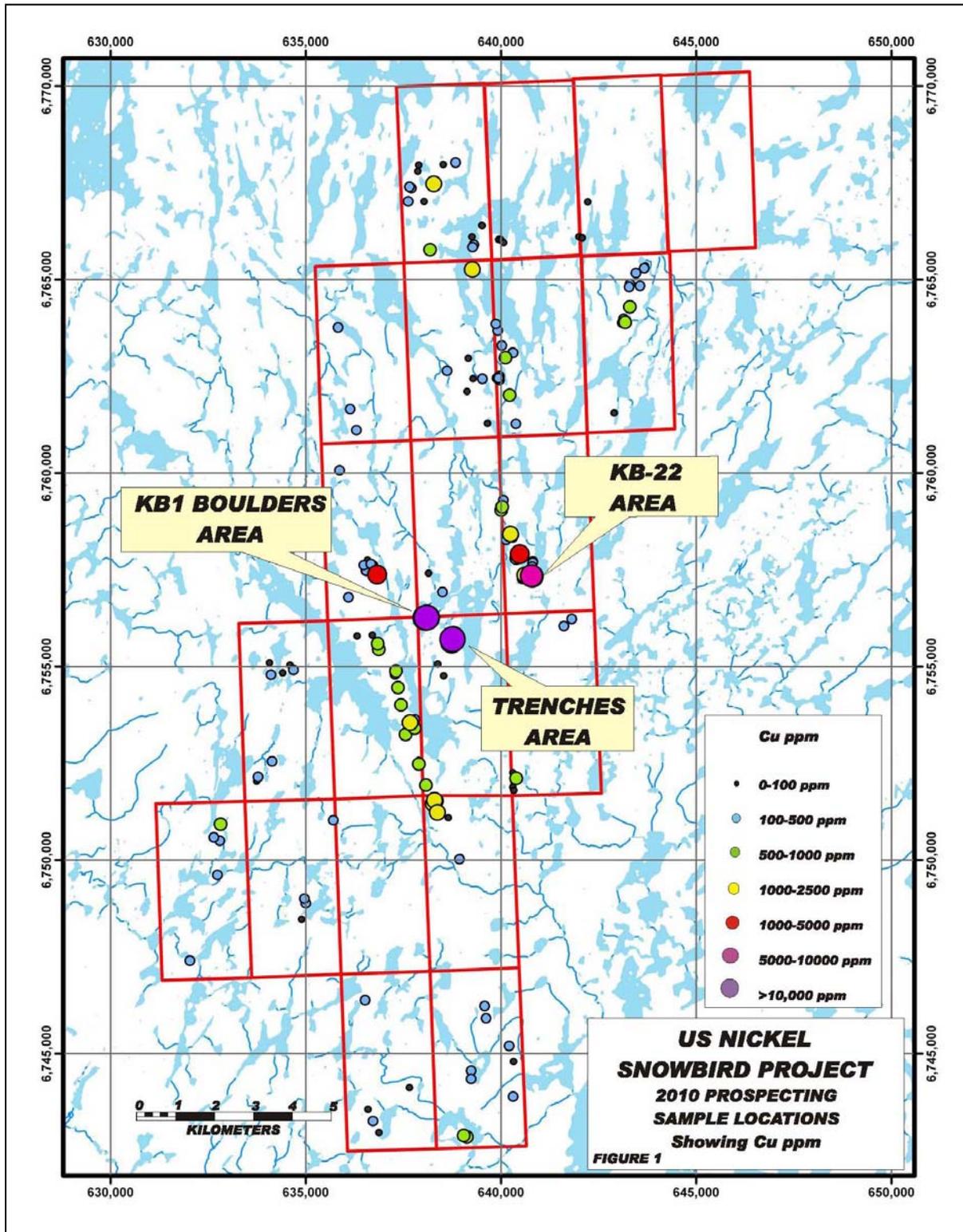


Figure 1

US NICKEL LIMITED

Suite 1, 346 Barker Road, Subiaco WA 6008 | PO Box 846, Subiaco WA 6904

Telephone: (618) 6382 7200 | Fax: (618) 6382 3777

ACN: 091 009 559 | ABN: 44 091 009 559 | Email: info@usnickel.com.au | Website: www.usnickel.com.au

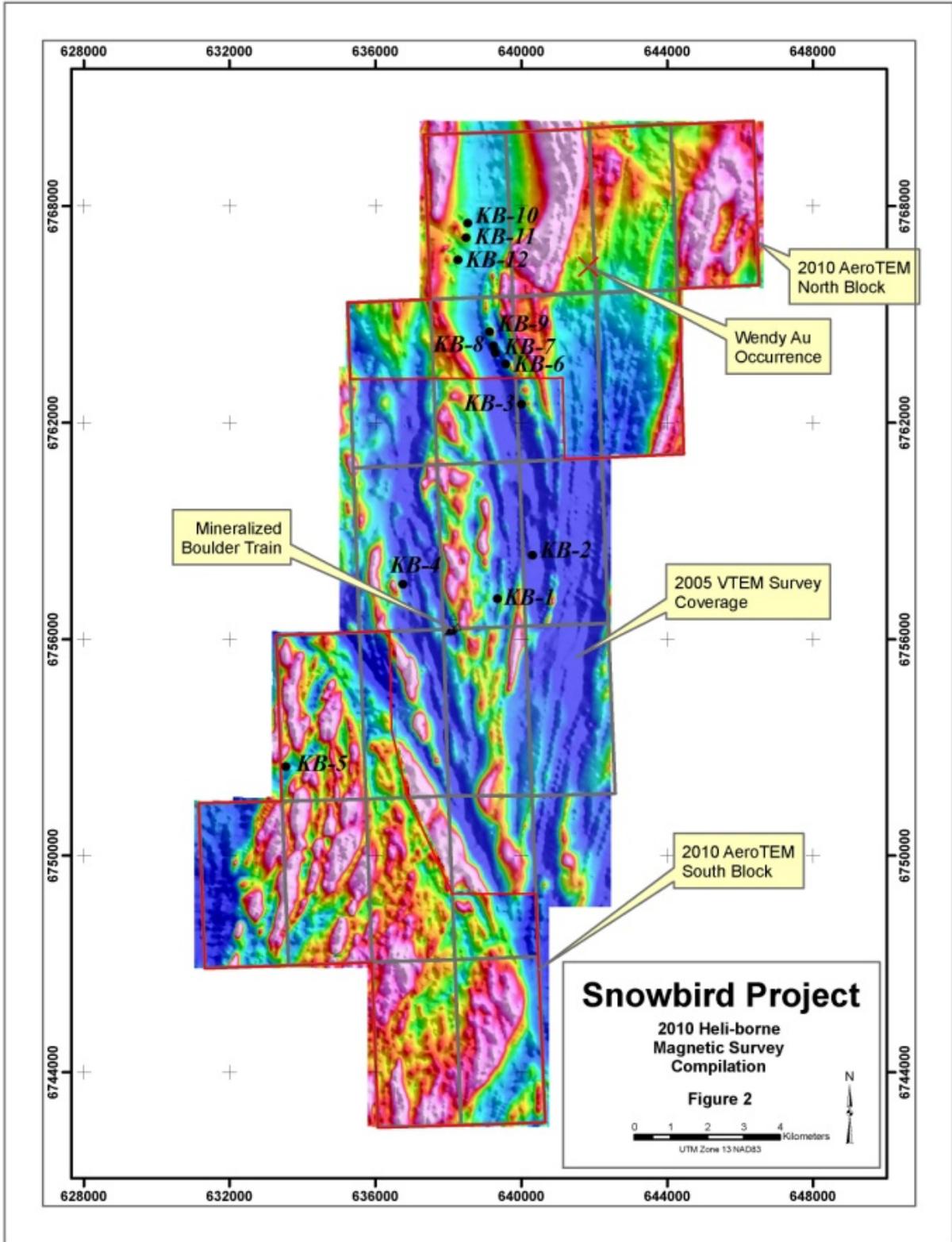


Figure 2

US NICKEL LIMITED

Suite 1, 346 Barker Road, Subiaco WA 6008 | PO Box 846, Subiaco WA 6904

Telephone: (618) 6382 7200 | Fax: (618) 6382 3777

ACN: 091 009 559 | ABN: 44 091 009 559 | Email: info@usnickel.com.au | Website: www.usnickel.com.au