

GLOBAL MINING

INVESTMENTS LIMITED

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ASX Announcement

Update on Proposed Restructure

On 10 May 2012 the Board of Global Mining Investments Limited (GMI) announced that it was intending to put to shareholders a proposal to restructure GMI to remove the Company's continuing share price discount to net tangible assets. Under the proposed restructure, each shareholder's investment in GMI will be effectively replaced by an investment in an unlisted unit trust which will hold GMI's investment portfolio.

The Company is continuing to progress the proposed restructure, including seeking the necessary regulatory confirmations, approvals and consents. The timing of despatch of restructure documentation to shareholders, and the shareholder meeting to vote on the restructure will occur once all relevant regulatory matters have been resolved. The Company expects that the shareholder meeting to vote on the restructure will be held in late 2012. Shareholders should be aware that the proposal may not proceed if the necessary confirmations, approvals and consents cannot be obtained. GMI will update the market when further information is available.

Investor Inquiries

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