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ANNOUNCEMENT

GLOBAL NICKEL
INVESTMENTS LIMITED

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Global Nickel acquires famous Nickel Sulphide project

GNI's WA project portfolio now covers the majority of the Mt Venn Greenstone Belt

- **Joint venture formed with ASX-listed company Platina Resources Limited over the Mt Venn nickel sulphide project on E38/1000**
- **GNI's WA land holding now covers the majority of the ultramafic sequence that hosts known Nickel and Copper anomalism across the Mt Venn /Jutson Rocks Greenstone Belt**
- **Previous RC drilling results at Mt Venn include 2m at 1.2% nickel from within a 4m wide zone grading 1.3% copper**
- **GNI has attracted significant attention – as the market awaits the important results of the recent VTEM survey expected to be released to the ASX within days.**

Global Nickel Investments Limited is very pleased to announce that the Company has entered into a joint venture agreement with ASX-listed Company Platina Resources Limited (Global Nickel Investments Ltd 80% - Platina Resources Limited 20%) on the Mt Venn nickel sulphide project, located directly south of the existing Jutson Rocks tenements. In a strategic move which now locks up the majority of the ultramafic units in the greenstone belt, GNI's agreement with Platina allows the previously discovered nickel and copper anomalism to be immediately advanced with further exploration by GNI.

"The Mt Venn project acquisition is significant to GNI for a number of reasons," said Managing Director, Mr Benjamin Heath Cooper.

The Mt Venn project is favourably situated geographically to Jutson Rocks, as it literally attaches to the southern borders of two of the existing Jutson Rocks tenements. More importantly however, Mt Venn contains extensions of the same geological units as occur at Jutson Rocks, where recent soil sampling conducted by GNI returned elevated levels of gold, nickel and copper.

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Mt Venn attracted significant market attention in the 1970's and 1980's after very high grade nickel, copper and platinum results were reported to the ASX by previous owners of the project Tasminex Resources NL and Helix Resources Limited respectively. However, very little follow up exploration has occurred at Jutson Rocks or Mt Venn for several decades, which is precisely the reason why the exploration potential of the GNI portfolio is so highly regarded by the Company. GNI has worked for almost three years on this campaign to consolidate the Jutson Rocks area, resulting in a substantial project package of regional significance.

It is the belief of Global Nickel Investments Limited, that both the Jutson Rocks and Mt Venn tenements have potential for nickel sulphide discoveries. GNI is expecting to report in the coming days on the results of a widespread helicopter VTEM geophysical survey completed across the Jutson Rocks and Mt Cornell projects in January 2010.

Transaction Details

GNI has entered into an agreement to acquire 80% of the Mt Venn project for consideration as follows:

(a) The allotment to Platina Resources Ltd of 500,000 fully paid ordinary shares in GNI.
(b) The allotment to Platina Resources Ltd of 500,000 GNIOA options.
(c) GNI responsible for expenditure on the Mt Venn project in exchange for 80% interest.

The Mt Venn project consists of granted exploration licence E38/1000 which covers an area of 61km^2 at the southern end of the Mt Venn (Jutson Rocks) Greenstone Belt (Figure 2).

WA Portfolio

Global Nickel Investments now has new licence applications and joint venture agreements covering the majority of the Mt Venn Greenstone Belt as shown in Figure 2. Details of the tenement status are given below.

Mt Venn Joint Venture with Platina Resources Limited – E38/1000

Mount Cornell Joint Venture with Graynic Metals Limited – E38/1850

Jutson Rocks Joint Venture with Cazaly Resources Ltd – E38/1540 & E38/1541

Chapman's Reward East (100%) - E38/2405

Chapman's Reward West (100%) **-** P38/3880, P38/3881

Jutson Rocks West (100%) **-** E38/2351, E38/2352, E38/2353

Previous RC drilling at the Mt Venn Project has intersected nickel and copper mineralisation. Results from hole MVRC10 intersected 2 metres grading 1.2 per cent nickel (including 1m at 1.8% nickel) from within a 4m wide zone of mineralisation grading 1.3 per cent copper from 33 metres depth. The hole was drilled to target a late-stage northwest trending shear zone where previous surface sampling identified nickel and copper rich gossanous outcrops. Twenty four holes were drilled for a total of 3,031 metres with most holes drilled to depths of between 120 – 160 metres. The targets for the drilling were the EM and Magnetic anomalies situated below the gossan outcrops along a 6 kilometre strike length of the Mt Venn intrusion.

The Company's future exploration strategy will be determined by the outcome of the VTEM survey – which is now in the final stages of verification and assessment and will be released to the ASX within days.

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The information in this report that relates to Exploration Results is based on information compiled by Andrew Jones, who is a Member of the Australasian Institute of Mining & Metallurgy. Mr Jones is a full-time employee of TasEx Geological Services Pty Ltd 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 Jones consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

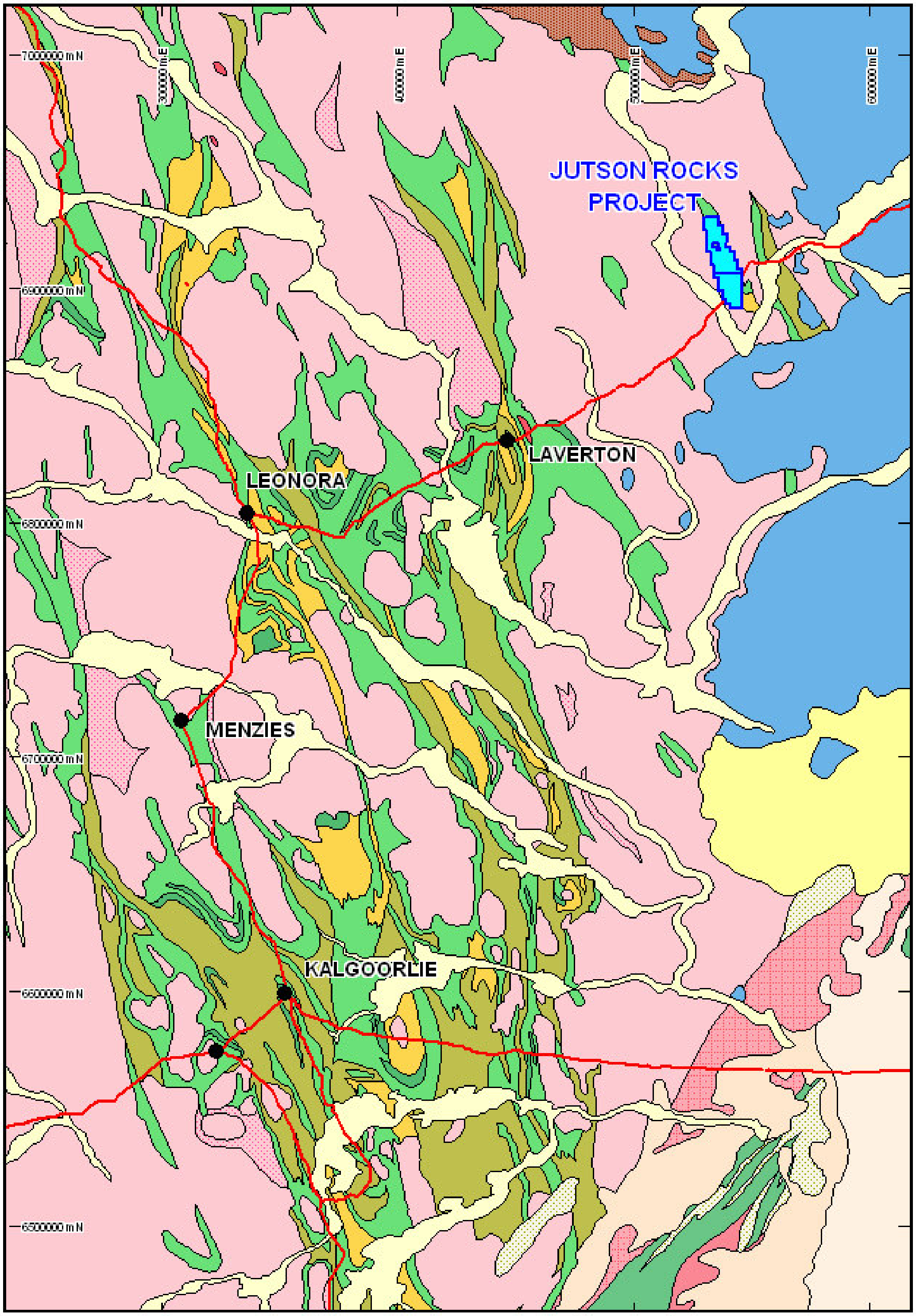

Figure 1 Location Overview of Jutson Rocks Project, Western Australia

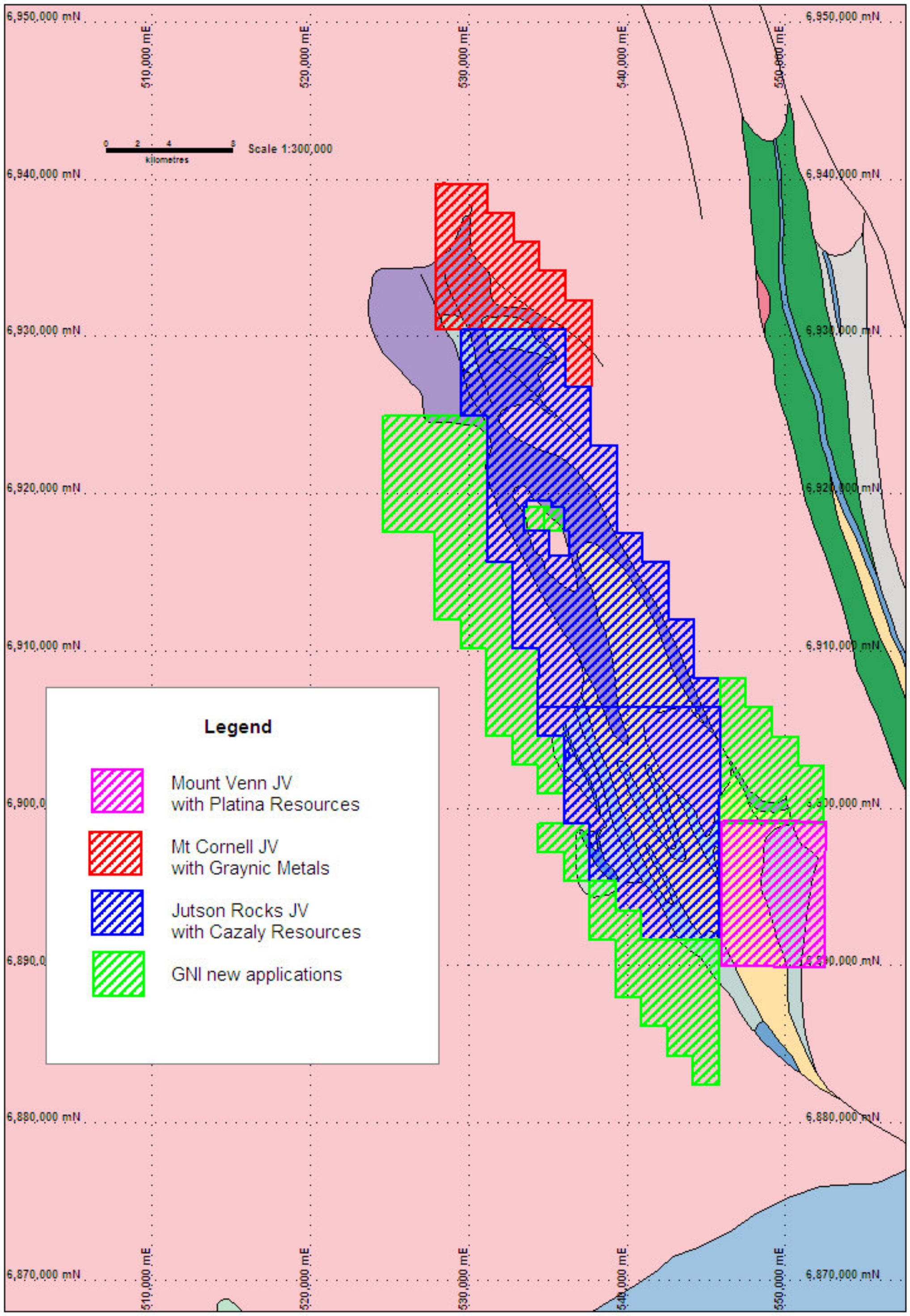

Figure 2 Global Nickel Investments land tenure in the Archaean Mt Venn Greenstone Belt, WA. The Mt Venn (or Jutson Rocks) Greenstone Belt is 60km long and up to 10km wide.