

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

Global Nickel Investments NL

ABN

23 124 140 889

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

1	⁺ Class of ⁺ securities issued or to be issued	(i) Ordinary Fully Paid Shares (ii) Ordinary Fully Paid Shares
2	Number of ⁺ securities issued or to be issued (if known) or maximum number which may be issued	(i) 492,192 (ii) 1,166,667
3	Principal terms of the ⁺ securities (eg, if options, exercise price and expiry date; if partly paid ⁺ securities, the amount outstanding and due dates for payment; if ⁺ convertible securities, the conversion price and dates for conversion)	(i) Ordinary Fully Paid Shares (ii) Ordinary Fully Paid Shares

4 Do the ⁺ securities rank equally in all respects from the date of allotment with an existing ⁺ class of quoted ⁺ securities?	<p>(i) Yes. (ii) Yes.</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 										
5 Issue price or consideration	<p>(i) \$0.02 per share (ii) \$0.015 per share</p>										
6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	<p>(i) Issue of Shares in Lieu of Cash Directors Fees, as approved at the Annual General Meeting of Shareholders on 23 November 2011 (ii) Issue of shares in lieu of invoice in relation to Bond Subscription Agreement</p>										
7 Dates of entering ⁺ securities into uncertificated holdings or despatch of certificates	<p>(i) 29 November 2011 (ii) 2 December 2011</p>										
8 Number and ⁺ class of all ⁺ securities quoted on ASX (including the securities in clause 2 if applicable)	<table border="1"> <thead> <tr> <th data-bbox="719 1347 1008 1374">Number</th> <th data-bbox="1013 1347 1272 1374">⁺Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="719 1381 1008 1429">274,830,588</td><td data-bbox="1013 1381 1272 1429">Ordinary fully paid shares</td></tr> <tr> <td data-bbox="719 1453 1008 1501">115,901,984</td><td data-bbox="1013 1453 1272 1501">Partly paid shares (paid to \$0.0075)</td></tr> <tr> <td data-bbox="719 1558 1008 1607">237,175,945</td><td data-bbox="1013 1558 1272 1649">Options exercisable at \$0.10 on or before 30 June 2012</td></tr> <tr> <td data-bbox="719 1672 1008 1721">43,230,413</td><td data-bbox="1013 1672 1272 1763">Options exercisable at \$0.02 on or before 1 November 2015</td></tr> </tbody> </table>	Number	⁺ Class	274,830,588	Ordinary fully paid shares	115,901,984	Partly paid shares (paid to \$0.0075)	237,175,945	Options exercisable at \$0.10 on or before 30 June 2012	43,230,413	Options exercisable at \$0.02 on or before 1 November 2015
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43,230,413	Options exercisable at \$0.02 on or before 1 November 2015										

⁺ See chapter 19 for defined terms.

	Number	⁺ Class
9 Number and ⁺ class of all ⁺ securities not quoted on ASX (including the securities in clause 2 if applicable)	n/a	
10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	n/a	

Part 2 - Bonus issue or pro rata issue

11 Is security holder approval required?	
12 Is the issue renounceable or non-renounceable?	
13 Ratio in which the ⁺ securities will be offered	
14 ⁺ Class of ⁺ securities to which the offer relates	
15 ⁺ Record date to determine entitlements	
16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
17 Policy for deciding entitlements in relation to fractions	
18 Names of countries in which the entity has ⁺ security holders who will not be sent new issue documents	<p>Note: Security holders must be told how their entitlements are to be dealt with.</p> <p>Cross reference: rule 7.7.</p>
19 Closing date for receipt of acceptances or renunciations	
20 Names of any underwriters	

21	Amount of any underwriting fee or commission	<input type="text"/>
22	Names of any brokers to the issue	<input type="text"/>
23	Fee or commission payable to the broker to the issue	<input type="text"/>
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of ^{+security} holders	<input type="text"/>
25	If the issue is contingent on ^{+security} holders' approval, the date of the meeting	<input type="text"/>
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	<input type="text"/>
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	<input type="text"/>
28	Date rights trading will begin (if applicable)	<input type="text"/>
29	Date rights trading will end (if applicable)	<input type="text"/>
30	How do ^{+security} holders sell their entitlements <i>in full</i> through a broker?	<input type="text"/>
31	How do ^{+security} holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	<input type="text"/>
32	How do ^{+security} holders dispose of their entitlements (except by sale through a broker)?	<input type="text"/>
33	^{+Despatch} date	<input type="text"/>

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Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(*tick one*)

(a) Securities described in Part 1

(b) All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 If the ⁺securities are ⁺equity securities, the names of the 20 largest holders of the additional ⁺securities, and the number and percentage of additional ⁺securities held by those holders

36 If the ⁺securities are ⁺equity securities, a distribution schedule of the additional ⁺securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 A copy of any trust deed for the additional ⁺securities

Entities that have ticked box 34(b)

38 Number of securities for which
⁺quotation is sought

39 Class of ⁺securities for which
quotation is sought

40 Do the ⁺securities rank equally in all respects from the date of allotment with an existing ⁺class of quoted ⁺securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

42 Number and ⁺class of all ⁺securities quoted on ASX (*including* the securities in clause 38)

Number	⁺ Class
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Number	⁺ Class
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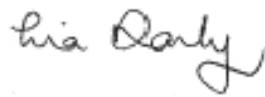
Number	⁺ Class

⁺ See chapter 19 for defined terms.

Quotation agreement

- 1 ⁺Quotation of our additional ⁺securities is in ASX's absolute discretion. ASX may quote the ⁺securities on any conditions it decides.
- 2 We warrant the following to ASX.
 - The issue of the ⁺securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those ⁺securities should not be granted ⁺quotation.
 - An offer of the ⁺securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
- 3 Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
- 4
 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any ⁺securities to be quoted and that no-one has any right to return any ⁺securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the ⁺securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the ⁺securities to be quoted under section 1019B of the Corporations Act at the time that we request that the ⁺securities be quoted.
- 5 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 6 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before ⁺quotation of the ⁺securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:



(Managing Director)

Date: ...6 December 2011....

Print name: Lia Darby.....

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+ See chapter 19 for defined terms.