

Global Geoscience Announces Drilling Underway at Rhyolite Ridge Lithium-Boron Project in Nevada

North Sydney, Australia, June 30, 2017 – Global Geoscience Limited (“Global” or the “Company”) (ASX: GSC) is pleased to announce that drilling has commenced at the 100% owned Rhyolite Ridge Lithium-Boron Project in Nevada, USA. Global is advancing the Rhyolite Ridge project towards production and is currently working on a pre-feasibility study (PFS).

The 5000m drilling program is designed to upgrade the existing resource to Indicated Resource category as part of the PFS. The drill program will also test for extensions to shallow, high-grade lithium-boron mineralisation outside of the current resource.

Global’s Managing Director, Bernard Rowe commented: “The drilling program is underway and we will be releasing results as they come to hand. Whilst the main aim of the program is to upgrade the resource for the purpose of the PFS, we will also be testing for extensions to the shallow high-grade lithium-boron mineralisation that occurs along the western-margin of South Basin. Additional tonnage of shallow, high-grade mineralisation gives us added optionality.”



High-grade lithium-boron mineralisation in outcrop (white hill) at South Basin. The 30m high hill represents the 20-30m thick upper Li-B layer that outcrops along the western margin of South Basin.

About Rhyolite Ridge Lithium-Boron Project

Global Geoscience's 100% owned Rhyolite Ridge project is a large, shallow lithium-boron deposit located in southern Nevada. Lithium-boron mineralisation is hosted within two sedimentary basins located four kilometres apart: South Basin (9 km²) and North Basin (20 km²). At South Basin, the focus of current work, high-grade lithium-boron mineralisation occurs in 20m to 50m thick, sub-horizontal sedimentary layers. The upper-most layer is 20 to 30m thick and outcrops along the western margin of South Basin over a strike length of approximately 3km.

Drilling at South Basin has defined an Indicated and Inferred Resource of 3.4 million tonnes of lithium carbonate and 11.3 million tonnes of boric acid, making it one of the largest lithium and boron deposits in North America. The Resource is open in most directions and is likely to increase in size with additional drilling. The deposit is amenable to simple acid leaching with low acid consumption. A simple and low-cost flow-sheet is proposed to produce lithium carbonate and boric acid on-site.

Rhyolite Ridge is located close to existing infrastructure and is 25km west of Albermarle's Silver Peak lithium mine and 340km by paved road from the Tesla Gigafactory. It has the potential to be a long-life, low-cost and reliable source of lithium and boron.

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Compliance Statement

Information in this report that relates to Mineral Resources is extracted from the report entitled "Maiden Resource for South Basin at Nevada Lithium-Boron Project" created on 10/10/2016 and is available to view on the Global Geoscience website. The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.