

13 June 2018

## A\$53 Million Fully Underwritten Placement to Advance Rhyolite Ridge Lithium-Boron Project

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- ▲ Fully underwritten Institutional Placement (Placement) to raise A\$53 million at A\$0.41 per share
  - ▲ Proceeds to fully fund the Rhyolite Ridge Lithium-Boron Project through to a mine development decision by late 2019
  - ▲ Placement price represents a 7.9% discount to last close price on ASX of A\$0.445 as at 12 June 2018
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**North Sydney, Australia, 13 June 2018** – Global Geoscience Limited (“Global” or the “Company”) (ASX: GSC) is pleased to announce that the Company is conducting a fully underwritten institutional placement (Placement) to professional and sophisticated investors to raise A\$53 million.

Proceeds from the Placement will be used to accelerate the development of Global’s 100% owned Rhyolite Ridge Lithium-Boron Project (Project) in Nevada, USA by funding the:

- ▲ Completion of feasibility studies;
- ▲ Drilling to infill and extend the current resource; and
- ▲ Ongoing working capital and potential long lead time items.

The Rhyolite Ridge Definitive Feasibility Study (DFS) and environmental approval process are anticipated to be complete by 2H19.<sup>1</sup>

The Placement of 130 million ordinary shares (New Shares) will be issued using Global’s 25% placement capacity pursuant to ASX Listing Rule 7.1, as approved by Global shareholders at the Company’s Annual General Meeting on 28 September 2017. New shares will be issued at a fixed price of A\$0.41 (Issue Price), representing a discount of:

- 7.9% to Global’s last closing price on 12 June 2018 of A\$0.445; and
- 10.9% to the 10 day volume weighted average price (VWAP) of A\$0.460.

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<sup>1</sup> Assumes an Environmental Assessment for permitting.

The proceeds from the Placement will be applied as follows:

Sources of Funds		Uses of Funds to end 2019	
Proceeds from Capital Raising	A\$53m	PFS Completion	A\$3m
		Pilot Plant Program	A\$7m
		DFS Completion <sup>2</sup>	A\$7m
		Resource Infill Drilling	A\$13m
		Resource Expansion Drilling	A\$7m
		Other (e.g. long lead items, working capital, general corporate purposes, capital raising costs)	A\$16m
<b>Total</b>	<b>A\$53m</b>		<b>A\$53m</b>

Global's Managing Director, Bernard Rowe commented:

“In recent months, Global has made significant steps to de-risk the ongoing development of the Rhyolite Ridge Lithium-Boron Project. The trade-off studies we recently announced highlight the Project's very strong potential to be a major, low-cost producer of lithium and boron in an environmentally sustainable manner. The equity raising today provides funding for further drilling to test the strategic scale of the lithium-boron mineralisation within our claims and also put the Company in a strong position to negotiate development funding with a wide range of parties.”

“We are also delighted by Global's strong share price performance over the last nine months, up over 200%, and its recent inclusion into the ASX300 index. We are pleased with the continued support shown by our existing institutional shareholders for the ongoing development of the Project, and we would like to take the opportunity to welcome new investors to our register.”

“This equity raising increases the Company's cash balance to greater than A\$85m and will fund the completion the Rhyolite Ridge PFS, pilot plant program and the DFS over the next two years, as well as resource extension drilling and procurement of critical long-lead items along with general working capital.”<sup>3</sup>

<sup>2</sup> Assuming a positive PFS decision.

<sup>3</sup> Cash balance excludes capital raising costs.

Global Geoscience Chairman James Calaway added:

“Our work has confirmed Rhyolite Ridge is a very good asset which only gets better as we learn more about it. Our growing confidence is reflected by the PFS evaluating a larger scale project that may process up to four million tonnes of lithium-boron mineralisation annually. The placement announced today will help us maintain project momentum and ensure that where necessary we can accelerate progress to get this project into production.”

Citigroup Global Markets Australia Pty Limited is acting as sole lead manager, bookrunner and underwriter to the Placement.

The indicative timetable for the offer is set out below:

Event	Date (2018) <sup>4</sup>
Trading Halt	Wednesday 13 June
Announcement of Equity Raising	Wednesday 13 June
Announcement of Completion of Equity Raising	Pre Market Open, Thursday 14 June
Trading Halt Lifted, Trading Recommences	Pre Market Open, Thursday 14 June
Settlement of New Shares Issued Under the Placement	Wednesday 20 June
Allotment and Ordinary Trading of New Shares Issued Under the Placement	Thursday 21 June

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## ABOUT RHYOLITE RIDGE LITHIUM-BORON PROJECT

**Global Geoscience's (ASX: GSC)** is an Australian-based lithium-boron mine developer focused on its 100%-owned Rhyolite Ridge Lithium-Boron Project in Nevada, USA. Rhyolite Ridge is a large, shallow lithium-boron deposit located close to existing infrastructure. It is a unique sedimentary deposit that has many advantages over the brine and pegmatite deposits that currently provide the world's lithium. The Rhyolite Ridge Pre-Feasibility Study is in progress.

<sup>4</sup> All dates and times are indicative and subject to change without notice; Australian Eastern Standard Time.

Global's Rhyolite Ridge is the only lithium deposit in the world that has been demonstrated to be amenable to simple acid leach processing, reinforcing it as an economically viable alternative to spodumene and brine deposits as a major, low-cost and long-term source of lithium.

Global Geoscience is aiming to capitalise on the growing global demand for lithium and boron. Lithium has a wide variety of applications, including pharmaceuticals, lubricants and its main growth market, batteries. Boron is used in glass and ceramics, semiconductors and agriculture. Global Geoscience aims to develop the Rhyolite Ridge Lithium-Boron Project into a strategic, long-life, low-cost supplier of lithium carbonate and boric acid. To learn more please visit: [www.globalgeo.com.au](http://www.globalgeo.com.au).