

NEWS RELEASE

DATE: 12 April 2016

ASX Code: GSC

GSC TO ACQUIRE GLOBAL LOGISTICS MANAGEMENT SOFTWARE PLATFORM - GETSWIFT

Global Geoscience Ltd

ABN 76 098 564 606

ASX Code: GSC

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Global Geoscience Limited (“GSC” or the “Company”) is pleased to announce that it has executed a binding term sheet to acquire rapidly growing global logistics management software platform, GetSwift (“GetSwift”). The term sheet has been executed with the major shareholders of Distributed Logistics Group Pty Ltd (“Distributed Logistics”), operator of GetSwift.

The acquisition is subject to due diligence and is to be completed through the exercise of an option to acquire all of the issued capital of Distributed Logistics Group Pty Ltd.

HIGHLIGHTS

- **GSC to acquire GetSwift; A Global logistics management Software-as-a-Service (“SaaS”) platform, delivering ‘Last Mile Solutions’ for large and small businesses.**
- **Sophisticated ‘Big Company’ technology allowing businesses of all sizes (“Clients”) to Dispatch like Uber, Set Routes like FedEx and Track Deliveries like Domino's.**
- **Fully Scalable SaaS business model – tiered fee structure driven by volume, for clients operating in the growing \$200B logistics market.**
- **Proven technology with over 70 Clients in 50 countries including Byram Healthcare (USA & EU), Falcone Global Transport and Logistics (USA), Al-Jazirah (SAUDI ARABIA), Guy & Gallard gourmet food (NYC). In Australia; Lion Nathan (QLD, NSW), Mitre10 (VIC), Little Caesars Pizza (NSW) and Harris Farm Markets (NSW).**
- **Fully integrated ‘White Label’ platform for major chains and global businesses, or hosted online solution for smaller local Clients.**
- **Highly experienced team in technology, product growth, logistics and marketing.**
- **Cygnnet Capital to lead manage a maximum \$5M raising.**

GetSwift

GetSwift was developed in 2013 and used to run Liquorun.com in Australia. The software was then optimised as a standalone platform, rebranded as GetSwift, and assigned to Distributed Logistics Group for commercialisation. GetSwift is a sophisticated logistics management software platform that provides businesses of all sizes with a seamless and affordable way to optimise dispatching, routes, and track last mile deliveries and logistics tasks. Distributed Logistics was incorporated in 2015.

Provided as a business-to-business SaaS solution, GetSwift provides automated delivery functionality in a white labeled, highly scalable solution. Off the shelf modules enable seamless integration with existing order purchase and dispatching systems. The business model uses a tiered fee structure based on volume, charged as a per delivery transaction fee, no fixed overhead or upfront charges encourage client adoption.

Client brand equity is preserved as the GetSwift platform operates in the background so customer relationships are not impacted and GetSwift enables the customer to see their delivery status in real time. Greatly reducing customer uncertainty about where and when their delivery will take place, reducing costs associated with managing customer expectations.

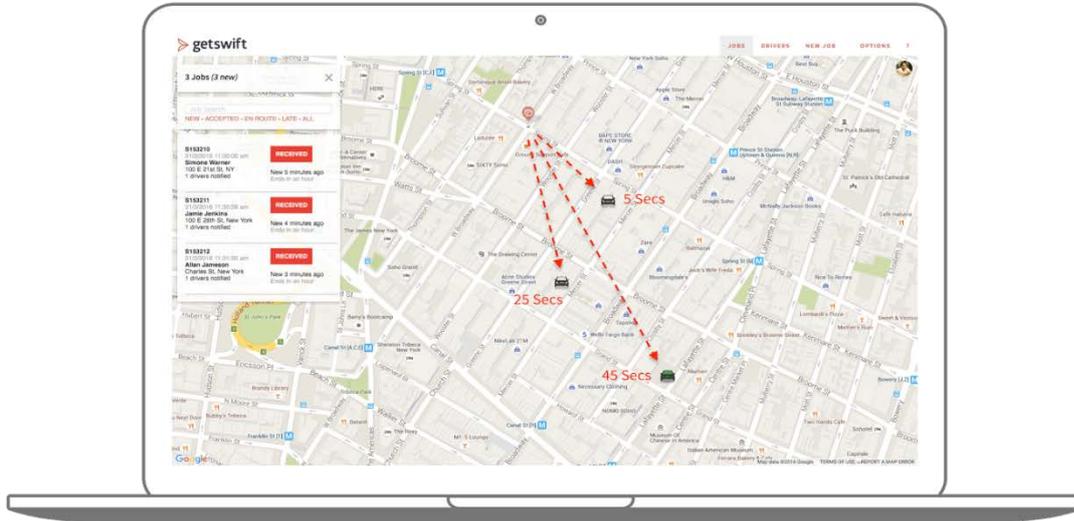
GetSwift is currently used by 70+ clients who have adopted the platform into their existing systems including; Falcone Global Transport and Logistics (USA), Byram Healthcare (USA & EU), Al-Jazirah (SAUDI ARABIA), Guy & Gallard gourmet food (NYC). In Australia; Lion Nathan (QLD, NSW), Mitre10 (VIC), Little Caesars Pizza (NSW) and Harris Farm Markets (NSW).

The platform is available as a hosted online solution for smaller local businesses such as food delivery businesses and florists. Currently there are online Clients in over 50 countries, utilising the system for local deliveries, in their local language.

Proceeds from the proposed capital raising will be used to support rapidly increasing demand from Clients across a number of sectors and to facilitate expansion into the USA, ASIA, EU and the Middle East.

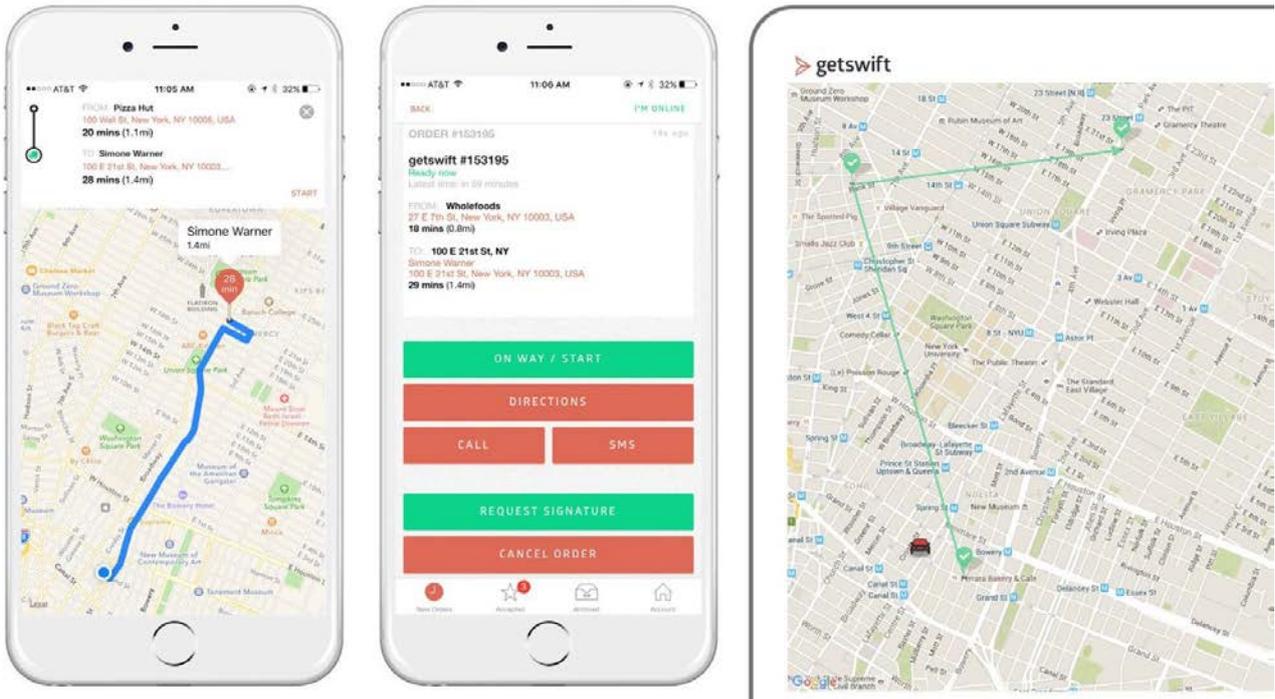
Dispatch like Uber

Using a sophisticated central dispatching function and IOS and android apps, GetSwift allows Clients to communicate directly with their delivery fleet in real-time to better enable the assignment of new jobs, optimise batching per driver, and record delivery completions. This allows GetSwift Clients to offer a transparent and real-time tracking experience (similar to Uber) for their end customers.



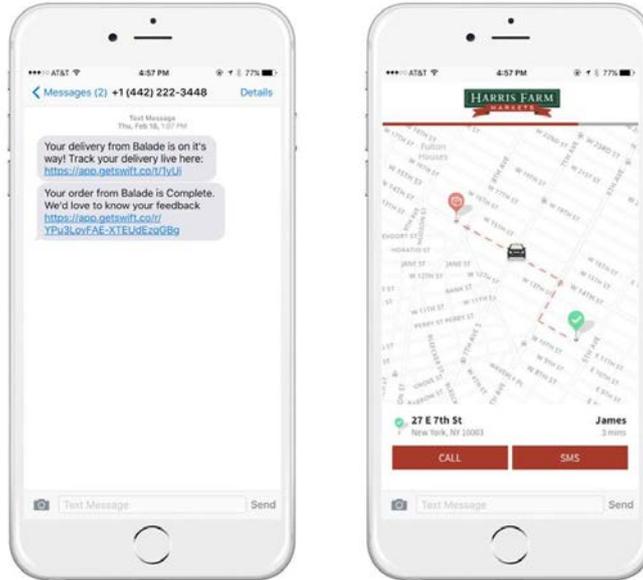
Set Routes like FedEx

Using a proprietary algorithm, GetSwift automates the complex work of planning delivery routes, batching and allocating deliveries, optimizing the number of deliveries and sequencing the deliveries per driver. Decisions that can take hours per day by staff members, can now be processed by the GetSwift platform in minutes.



Track like Domino's

GetSwift provides Clients and their customers with real-time delivery tracking on every parcel, reducing the number of missed deliveries and customer contact enquiry overheads. From pick-up to drop off, a Client and their customer will know the delivery driver's every move.



Key Personnel

Joel Macdonald (proposed Managing Director)

Joel Macdonald is an ex-professional AFL athlete with extensive commercial experience in product, growth, and marketing. Prior to founding GetSwift.co, Joel had an extensive track record of innovating and disrupting the market with other distinguished companies. He co-founded one of Australia's first alcohol ecommerce platforms, Liquorun.com, he also was a founder with on-demand logistics company Distributed Logistics and Z wype.com, a hospitality payment platform. Joel's other entrepreneurial initiatives consisted of managing the US real estate investment company (AREIAUS) and also completed a bachelor of business degree at Monash University whilst competing professionally in the AFL for 11 years. As a rising star in the new global economy Joel has taken his passion, commitment and discipline learnt as a athlete and stormed into the USA market where he has made a profound impact among well known leaders, influencers and organizations.

Bane Hunter (proposed Executive Chairman)

Bane Hunter is a global executive with over twenty years' experience in media and financial services. Bane's experience includes acting as CEO of The Loop, Chief Product Officer at A+E Television Networks, Senior Executive Director at Conde Nast in NY, Foxtel Head of IS Program delivery in Sydney and Chief Project Officer MTV/Viacom in New York. He developed the framework and coined the phrase GEMS – Growth, Execution, Monetization and Strategy, these being pillars of the new rapidly growing digital economy. As a leader and visionary in the digital product and monetization space with an eye on disruptive emerging technologies Bane's other notable senior leadership roles include Board Member of The Blue Chilli Group & Head of Global Growth & Strategy, and advisor to a number of companies such as Cool Hunting, Travel Massive, and Splitsville among others. In addition to his MBA degree, Bane holds PMP, SPL, ITIL and CSM certifications, and is fluent in a number of languages. Uniquely positioned Bane has worked extensively in Australia, the USA and Europe, with additional high level project work in Asia enabling him to be fully versed in the dynamics needed to seamlessly build high growth profitable global organisations.

Jamila Gordon (proposed Non-Executive Director)

Jamila Gordon is a highly experienced global technology and digital executive. Jamila's previous experience includes roles as Group Chief Information Officer of Qantas Airways, Group Chief Information Officer at CIMIC (formerly Leighton Holdings) based in Sydney, IBM executive responsible for AXA Insurance's global private cloud transformation in Paris, and IBM executive responsible for ABN AMRO's Retail Banking (ex-Netherlands) and Private Client Banking (globally) IT in Amsterdam. Jamila brings an amazing set of talents, knowledge and experience to the executive team, complementing both the domestic and international capabilities of the organization's strategic and operational goals.

Transaction Terms and Conditions

- Under the binding term sheet, the majority shareholders in Distributed Logistics have granted GSC an exclusive 45-day option to conduct due diligence to its satisfaction and then elect to acquire their shares in Distributed Logistics;
- In the event the acquisition proceeds, Consideration will include the issue of 300,000,000 fully paid ordinary GSC shares and 45,000,000 GSC performance rights (both on a post consolidation basis) to the shareholders of Distributed Logistics. The performance rights will convert to ordinary shares, in six even tranches, upon achievement of performance milestones and will expire if the milestones are not achieved within 48 months of completing the acquisition. The performance milestones (“Performance Right Milestones”) include:
 - (i) Class A Performance Rights: Performance rights to vest upon achievement of 250,000 deliveries in a calendar month;
 - (ii) Class B Performance Rights: Performance rights to vest upon achievement of 375,000 deliveries in a calendar month;
 - (iii) Class C Performance Rights: Performance rights to vest upon achievement of operating revenue attributable to GetSwift of either \$5 million in a full financial year, or \$1.25 million in any 3-month period ending on 31 March, 30 June, 31 October or 31 December;
 - (iv) Class D Performance Rights: Performance rights to vest upon achievement of 750,000 deliveries in a calendar month;
 - (v) Class E Performance Rights: Performance rights to vest upon achievement of operating revenue attributable to GetSwift of either \$10 million in a full financial year, or \$2.5 million in any 3-month period ending on 31 March, 30 June, 31 October or 31 December;
 - (vi) Class F Performance Rights: Performance rights to vest upon of operating revenue attributable to GetSwift of either \$15 million in a full financial year, or \$3.75 million in any 3-month period ending on 31 March, 30 June, 31 October or 31 December.

Where a "delivery" means a delivery completed using GetSwift by Clients who have signed up to use the GetSwift platform on a commercial basis.

- In addition, GSC will also issue up to 135,000,000 management performance rights (on a post consolidation basis) which will convert to ordinary shares, in sixes even tranches, upon achievement of the Performance Right Milestones. The management performance rights will expire if the milestones are not achieved within 48 months of completing the acquisition.
- Under the terms of the transaction, GSC has paid an execution payment fee of \$250,000 to Distributed Logistics on signing of a binding term sheet.

Completion of the transaction will be subject to various conditions precedent, including:

- Execution of binding share sale agreements between GSC and all remaining minority shareholders of Distributed Logistics;

- Advance of a \$750,000 loan to Distributed Logistics. The loan is to be advanced by a syndicate of investors compiled by Cygnet Capital and is to be repaid, at completion, through the issue of fully paid GSC shares at a share price equal to a 20% discount to the prospectus capital raising;
- GSC completing a consolidation of its securities on a basis of 1:12.5;
- Completion of a post consolidation capital raising, pursuant to a prospectus, to raise a maximum of \$5,000,000 at a price of \$0.05 per share. Cygnet Capital Pty Ltd to act as lead manager;
- The Key Executives of Distributed Logistics entering into 48 month executive services agreements with GSC; and
- The parties obtaining all necessary shareholder and regulatory approvals under the ASX Listing Rules, Corporations Act 2001 (Cth) (Corporations Act) and any other law to allow lawful completion of the acquisition of GetSwift. This will include a re-compliance with Chapters 1 & 2 of the ASX Listing Rules.

GSC notes that it has only conducted minimal initial due diligence on the Distributed Logistics and its subsidiaries, the GetSwift software platform (including the intellectual property), the operations of Distributed Logistics and generally its assets, liabilities and financial position. GSC intends to conduct detailed due diligence on these matters during the 45 day option period prior to exercise of the Option.

Board of Directors

Upon completion of the acquisition, the Company will undertake a restructure of its Board of Directors.

- GetSwift Key Executives Mr. Joel Macdonald and Mr. Bane Hunter will join the Board as Managing Director and Executive Chairman (respectively);
- GetSwift will have the right to nominate an additional non-executive director, proposed to be Jamila Gordon; and
- One additional Australian resident director to be determined

Indicative Capital Structure

The indicative post-transaction capital structure of the Company is illustrated below.

	Shares	Options	Performance Rights
Existing Capital Structure ¹	857,443,761	88,320,667	
Consolidation (1:12.5)	68,595,501	7,065,653	
Consideration Securities ²	300,000,000		180,000,000
Capital Raising ^{3,4}	100,000,000	15,000,000	
Syndicate Loan ⁵	18,750,000		
Completion Capital Structure	487,345,501	22,065,653	180,000,000

Notes:

1. The existing options are comprised of: (a) 28,120,667 listed options exercisable at \$0.03 per option on or before 30 Sept 2016, (b) 4,000,000 unlisted options exercisable at \$0.047 per option on or before 30 Dec 2017, (c) 6,200,000 unlisted options exercisable at \$0.07 per option on or before 30 Dec 2017, and (d) 50,000,000 existing options exercisable at A\$0.005 per option on or before 17 Dec 2019. These exercise

prices are the current pre-Consolidation exercise prices for the existing options. The exercise price of all existing options post-Consolidation is multiplied by the consolidation ratio of 12.5.

2. Performance Rights will vest in six even tranches upon achievement of the Performance Rights Milestones.
3. Assumes completion of the Purchaser Capital Raising to raise a maximum of \$5,000,000 (before costs) at \$0.05 per share.
4. Success and Introduction Fee of 15,000,000 options, exercisable at \$0.05 per option within 4 years of issue.
5. Assumes the issue of 18,750,000 shares to be issued as repayment for the \$750,000 syndicate loan advanced to Distributed Logistics.

Financial Impact

If the acquisition proceeds, it is expected to have the following impact on GSC's total assets, equity, revenue and profit before tax and extraordinary items:

	GSC Capital Limited (Pre-Acquisition) 31 March 2016 (un-audited)	Consolidated Pro-forma Accounts 31 March 2016 (un-audited)
Total Assets	\$517,270	\$4,438,350
Total Equity	\$517,270	\$4,438,350

The preliminary financial information provided is based on the unaudited management accounts of GSC as at 31 March 2016.

The pro-forma financial information contains the following pro-forma adjustments:

1. The issue of 100,000,000 shares at \$0.05 to raise \$5,000,000 pursuant to the capital raising.
2. The payment of estimated transaction costs of \$345,000.
3. The estimated costs before purchaser capital raising of \$550,000.
4. The issue of 300,000,000 shares at a deemed value of \$15,000,000 as consideration for the acquisition of Distributed Logistics.
5. The payment of an execution payment fee of \$250,000 to Distributed Logistics upon the signing of the Binding Terms Sheet.

This preliminary financial information has been prepared on a reverse acquisition basis with the information that has been made available. The Company will give full consideration to these matters during the course of the due diligence program and in preparing a detailed pro forma balance sheet to be included in the Notice of Meeting and the prospectus.

GSC currently earns limited revenue and has been operating at a loss. Following completion of the acquisition, the revenue of GSC may change significantly as GSC transitions to a software business. Distributed Logistics currently has limited operating income as it is in the development and commercialisation phase of its business cycle. Following completion of the acquisition, Distributed Logistics will be attempting to increase its revenue significantly as it continues to commercialise its software with GSC's available cash and funds raised from the Capital Raising to be deployed to finalise the development and assist in commercialising the GetSwift software. Accordingly, it is expected that the operating losses will continue for the consolidated group in the near term post completion of the acquisition.

Notes:

This information is unaudited and preliminary and is based on unaudited management accounts for GSC.

Indicative Timetable

An indicative timetable for the transaction is set out below. The Company notes that the timetable may be subject to change.

Event	Date
Execute and announce Binding Terms Sheet (Due Diligence Period Commences)	12 April 2016
Due Diligence Period completes	25 May 2016
Execution of Formal Agreements / Exercise of Option	25 May 2016
Despatch Notice of Meeting seeking GSC shareholder approval for the acquisition	Early June 2016
Commence Australian Investor Roadshow	Early June 2016
Lodge Capital Raising Prospectus with ASIC	Mid June 2016
Shareholder Meeting to approve the acquisition	Early July 2016
Closing date of Capital Raising	Mid July 2016
Proposed Re-quotations of Purchaser Shares on ASX	Early August 2016

The acquisition of Distributed Logistics constitutes a change in the nature of GSC's activities pursuant to Chapter 11 of the ASX Listing Rules. The Company is accordingly required to obtain shareholder approval for the change and also to re-comply with the admission requirements of Chapters 1 and 2 of the ASX Listing Rules.

-ENDS-

About Global Geoscience

Global Geoscience Limited is a Sydney-based mineral exploration company that is in the process of transforming into a new company in a new industry via the acquisition of GetSwift.

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