

Global Announces High-Grade Rock Chip Results from Nevada Lithium-Boron Project

Highlights

- **High-grade lithium in rock chip samples from outcropping mineralisation 100-250m west of area of previous drilling and outside Exploration Target area**
- **Samples contain 1000-3000ppm Li (0.5 to 1.6% Lithium Carbonate Equivalent)**
- **Previous drill hole located 250m east of highest grade rock chip sample intersected the same mineralised unit at depth (down-dip)**
 - **48.8m at 2021ppm Li (1.07% LCE) and 0.7% B from 108.2m in hole SBH9**
- **This zone of shallow, high-grade mineralisation has not been previously drilled**
- **Results highlight potential for additional high-grade, near-surface mineralisation and indicate possible upgrading through low-cost crushing and screening**

Summary

Global Geoscience Limited (“Global” or the “Company”) is pleased to announce the results of rock chip samples collected as part of its due diligence investigation at the Rhyolite Ridge Lithium-Boron project in Nevada. Five samples collected from the upper mineralised unit at the south basin contain **1000 to 3000ppm Lithium (0.5 to 1.6% Lithium Carbonate Equivalent)**. The results are consistent with previously reported RC drill results and confirm the potential for high-grade, near surface lithium mineralisation. Boron analysis is still in progress.

The results also indicate that the mineralisation may be amenable to upgrading via low-cost crushing and screening. In two samples, the grade of the mineralisation increased by a factor of 2 when the -35 mesh (-0.5mm) fraction was separated and analysed.

Lithium content expressed in ppm is converted into Lithium Carbonate Equivalent (LCE) by multiplying by 5.32. 2000ppm Li is equivalent to 1.06% LCE

Location

The Project is located 60km southwest of Tonopah and 340km by road from Reno and Tesla's Gigafactory in Nevada, USA. The Project is 30km west of Albemarle Corporation's Lithium Brine Operation at Clayton Valley, the only operating lithium mine in the USA. The tenements straddle an all weather gravel road that extends 15km from a paved highway and powerlines.



Figure 1. Location map

Rock Chip Sampling

Global recently collected five surface rock chip samples as part of its due diligence investigation at the Rhyolite Ridge Lithium-Boron Project in Nevada. The five samples were collected from the upper mineralised unit at the south basin and returned results of 1000 to 3000ppm lithium (0.5 to 1.6% Lithium Carbonate Equivalent). The samples were collected up-dip of the area drilled during 2010-2011 (36 holes) and outside of the Exploration Target area. The results are consistent with previously reported RC drill and surface rock chip results.

A subset of the each sample was obtained by screening at -35 mesh (-0.5mm). The -35 mesh fraction was then processed and analysed separately using the same methods. The two samples collected from in-situ outcrop (LBR01 and LBR02) show a significant increase in grade (x2) for the -35 mesh fraction when compared to the total sample results (see Table 1). In these two samples, approximately 20% of the sample reported to the -35 mesh fraction. This

indicates that the mineralisation may be amenable to upgrading via low-cost crushing and screening.

Rock chip samples of approximately 5kg were collected from outcrop as grab or semi-continuous channel samples perpendicular to the mineralisation. Samples were collected, bagged and given a unique number on site. Samples were submitted to American Assay Laboratories in Sparks, Nevada for preparation and analysis. Industry standard methods were used for the collection, preparation and analysis of the samples.

SampleID	East	North	Total Sample 2-acid digest		-35 Mesh Fraction 2-acid digest		Comment
			Li (ppm)	Li ₂ CO ₃ (%)	Li (ppm)	Li ₂ CO ₃ (%)	
LBR01	424702	4185736	975	0.52	2421	1.29	Outcrop in pit wall
LBR02	424748	4185751	1016	0.54	2270	1.21	Outcrop in pit wall
LBR04	424153	4184277	2915	1.55	2744	1.46	Loose material from trench
LBR05	424209	4184179	1380	0.73	1358	0.72	Loose material from trench
LBR06	424293	4185233	1277	0.68	1448	0.77	Mine dump material

Table 1. Rock chip results; coordinates in UTM Zone 11, NAD27

Exploration Target

Global has previously announced (8 June, 2016) an Exploration Target of **200 to 300 million tonnes of 1200 to 2000ppm Lithium (Li) (0.64 to 1.06% Lithium Carbonate Equivalent) and 0.6 to 1.2% Boron (B)** for the Rhyolite Ridge Lithium-Boron project. The Exploration Target is based on actual exploration results including surface geological mapping, rock chip sampling and 15 Reverse Circulation (RC) drill holes. The potential quantity and grade of the Exploration Target is conceptual in nature and there has been insufficient exploration to estimate a Mineral Resource. It is uncertain if further exploration will result in the estimation of a Mineral Resource.

Future Work

Upon completion of due diligence the Company intends to undertake an exploration program to test the Exploration Target described in this report. Work that will be undertaken over the next three to six months will include:

- RC and Core drilling (confirmation, infill and extension) leading to estimation of a Mineral Resource
- Preliminary metallurgical and process studies
- Surface sampling (outcrop and trench) over areas outside of the zone of drilling

Terms

Global has been granted an option to acquire a 100% interest in the Rhyolite Ridge Lithium-Boron Project in Nevada. The option agreement entitles the Company to an exclusivity period

expiring on 3 July 2016 in which to conduct due diligence on the Project, and a 12 month option period in which it may exercise the option. Due diligence, including check assaying and compilation and assessment of available drill hole data, is in progress. For further information regarding terms, refer to Company Announcement dated 3 June 2016.

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References

American Lithium Minerals Inc. Report dated Oct 7, 2010
American Lithium Minerals Inc. Report dated Feb 8, 2011
American Lithium Minerals Inc. Report dated Mar 18, 2011
Global Geoscience Ltd, 2016. Company Report titled “Global to Acquire Advanced Nevada Lithium-Boron Project” dated 3 June, 2016.
Global Geoscience Ltd, 2016. Company Report titled “Global Announces Exploration Target at Nevada Lithium-Boron Project” dated 8 June, 2016

Competent Persons Statement

The information in this report that relates to Exploration Results and Exploration Targets is based on information compiled by Bernard Rowe, a Competent Person who is a Member of the Australian Institute of Geoscientists. Bernard Rowe is an employee and Managing Director of Global Geoscience Ltd. Bernard has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Bernard Rowe consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

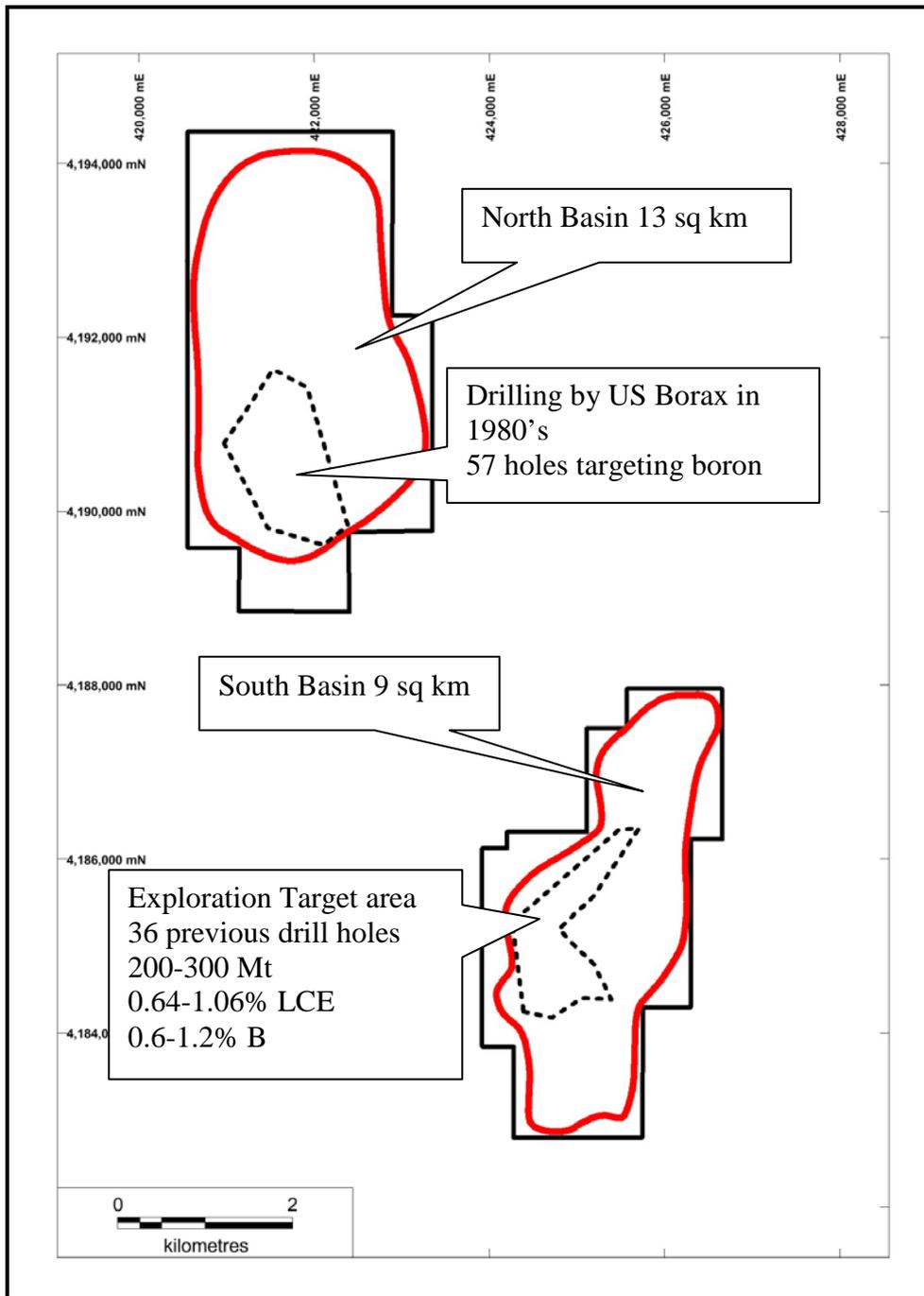


Figure 2. Map of Rhyolite Ridge Lithium-Boron Project. Tenement outline in black, sedimentary basin outline in red. (Map Projection UTM Zone 11, NAD27)

Appendix 1 – Rhyolite Ridge Lithium-Boron, Nevada, USA

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> • <i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> • <i>In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i> 	<ul style="list-style-type: none"> • Rock chip samples of approximately 5kg were collected from outcrop as random grab samples and semi-continuous channel samples. • Samples were collected, bagged and given a unique number on site. • Entire samples were submitted to American Assay Laboratories in Sparks, Nevada for preparation and analysis. • Industry standard methods were used for the collection, preparation and analysis of the samples.
Drilling techniques	<ul style="list-style-type: none"> • <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i> 	<ul style="list-style-type: none"> • No drill results are being reported in this Report
Drill sample recovery	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i> 	<ul style="list-style-type: none"> • NA
Logging	<ul style="list-style-type: none"> • <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate</i> 	<ul style="list-style-type: none"> • NA

Criteria	JORC Code explanation	Commentary
	<p><i>Mineral Resource estimation, mining studies and metallurgical studies.</i></p> <ul style="list-style-type: none"> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • NA
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> • <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> • Samples were analysed by American Assay Laboratories in Sparks, Nevada using aqua regia 2-acid digestion and ICP mass spectrometry • No standards or duplicates were used by the company as the type of sample is not considered to be representative
Verification of sampling and assaying	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • NA • No adjustments were made to the assay data
Location of data points	<ul style="list-style-type: none"> • <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> • <i>Specification of the grid system used.</i> 	<ul style="list-style-type: none"> • Samples sites were located by hand-held GPS unit with accuracy of approximately +/- 5m • Sample location coordinates are shown in UTM Zone 11, NAD27 grid system

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> Quality and adequacy of topographic control. 	
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> NA
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> Rock chip samples were collected in semi-continuous channels oriented perpendicular to mineralisation wherever possible.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Samples were collected and transported to the laboratory by Company personnel No particular security measures were employed given the type of samples.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No auditing was undertaken as it was not deemed necessary for the type and early-stage nature of the sampling undertaken

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> The tenements (unpatented mining claims) are owned by Boundary Peak Minerals LLC. Global Geoscience has entered into an exclusive option to purchase agreement with the owner. The terms of the agreement are summarized in Company report titled "Global to Acquire Advanced Nevada Lithium-Boron Project" dated 3 June 2016 The unpatented mining claims are located exclusively on US federal land administered by the Bureau of Land Management (BLM) There are no known impediments to exploration or mining in the area
Exploration done by other	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Exploration by other parties has been summarized in Company report titled "Global to Acquire Advanced Nevada Lithium-Boron Project" dated 3 June 2016

Criteria	JORC Code explanation	Commentary
<i>parties</i>		<ul style="list-style-type: none"> Only limited information is available in regard to the results of exploration by other parties
<i>Geology</i>	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> Clay-type lithium-boron deposit Located in the Basin and Range terrain of Nevada Lithium-boron mineralisation is hosted with Tertiary-age carbonate-rich sediments deposits in a shallow lake environment
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i> <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i> 	<ul style="list-style-type: none"> NA
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> NA
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg ‘down hole length, true width not known’).</i> 	<ul style="list-style-type: none"> NA
<i>Diagrams</i>	<ul style="list-style-type: none"> <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being</i> 	<ul style="list-style-type: none"> NA

Criteria	JORC Code explanation	Commentary
	<i>reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	
<i>Balanced reporting</i>	<ul style="list-style-type: none"> • <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> • The results reported are considered representative • Rock chip geochemical results are not indicative of grade but do provide an indication of the presence of mineralisation.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> • <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> • No details are available
<i>Further work</i>	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • Further work is likely to include: RC and core drilling Estimation of a Mineral Resource Preliminary metallurgical and process test work • A drilling permit is required before drilling can commence