ASX ANNOUNCEMENT
ASX: GSC
21 July 2016

Global Geoscience

New, 2.5km Long Zone of High-Grade Mineralisation at South Basin

Highlights

- **A new, 2.5km long zone of outcropping and untested high-grade lithium-boron-strontium mineralisation has been discovered at the Rhyolite Ridge Project in Nevada**
- **84 rock chip samples collected from outcrop over a strike length of 2.5km at the south basin area have grades up to 3740ppm Li (2.0% Lithium Carbonate Equivalent (LCE))**
- **This new zone of outcropping mineralisation has not been drilled and is outside of the Company's previously announced south basin Exploration Target**
- **Numerous samples also contain greater than 1% boron and 1% strontium**

Summary

Global Geoscience Limited ("Global" or the "Company") is pleased to announce results from the latest rock chip sampling at the Rhyolite Ridge Lithium-Boron Project in Nevada. The results demonstrate the potential to define shallow, high-grade zones within this large mineralised system and to significantly increase the previously announced south basin Exploration Target.

Rock chips with greater than 1000ppm Li (69% of all samples collected) returned an average grade of 2016ppm Li (1.1% LCE) and up to 3740ppm Li (2.0% LCE). The average grade of the rock chip samples is 25% higher than the grades reported from fifteen (15) RC holes previously drilled at south basin (not Global drilling), which contain an average of 1617ppm Li (0.9% LCE).

Significantly, the latest rock chip samples are from surface outcrop along the western margin of the south basin, an area that has not previously been drilled and is outside of the Company's previously announced south basin Exploration Target (Global Geoscience Ltd, 2016b).

Global Managing Director, Bernard Rowe, commented, "Global is extremely excited to announce the latest results from the Company's ongoing exploration program. The rock chip sampling results confirm the presence of previously untested zones of outcropping high-grade lithium-boron-strontium mineralisation. Stretching over an area of two and a half kilometres (2.5km), the recently discovered zone has the potential to add significant high-grade mineralisation tonnes to the south basin Exploration Target previously reported."

Global Geoscience Ltd

ABN 76 098 564 606
Suite 203, 161 Walker Street
NORTH SYDNEY NSW 2060
AUSTRALIA

Tel: +61 (2) 9922-5800
Fax: +61 (2) 9922-4004

e-mail: explore@globalgeo.com.au
Web: www.globalgeo.com.au

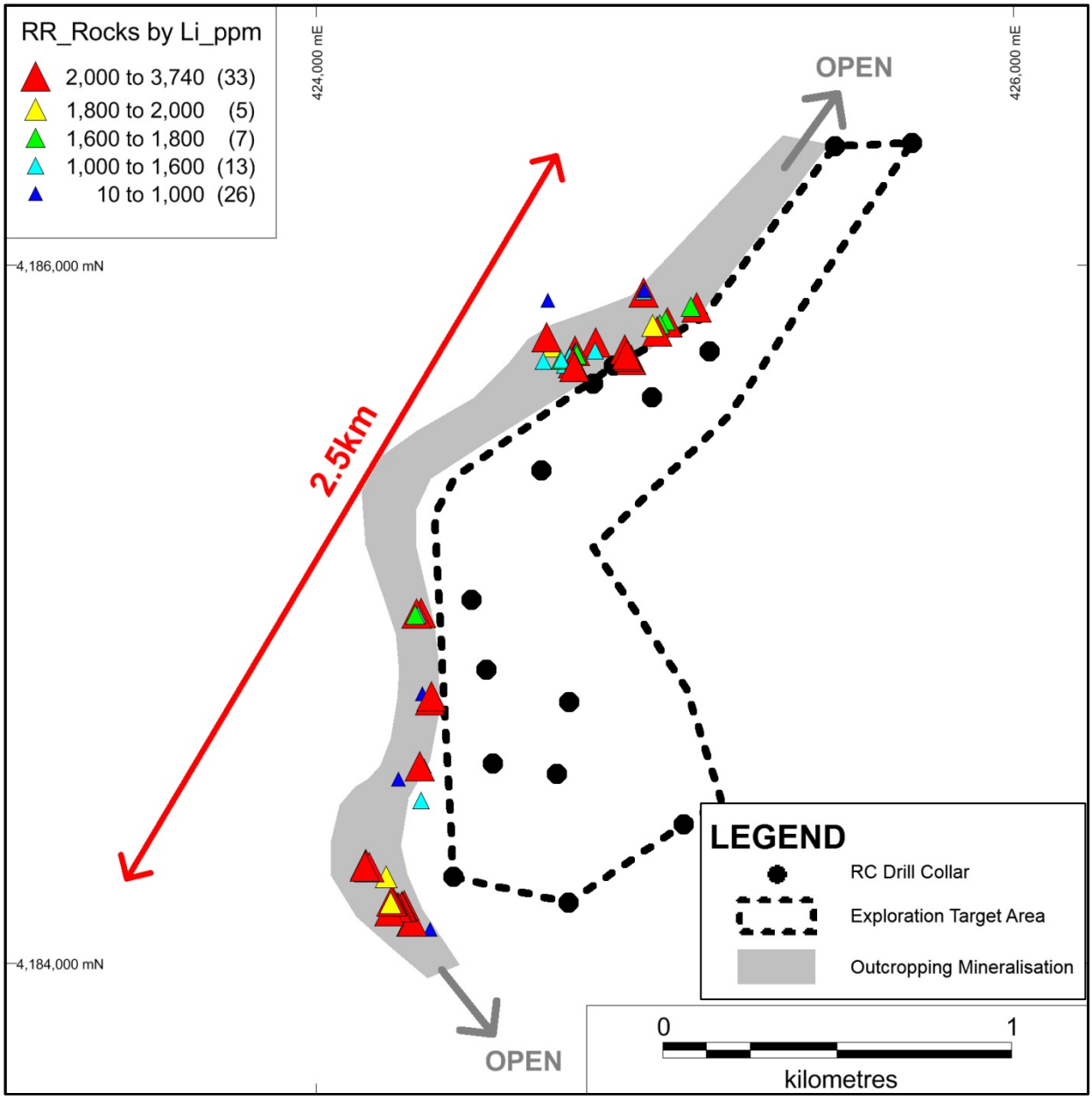

Figure 1. Rock chip geochemical results for the south basin area at the Rhyolite Ridge Project. The samples average 2016ppm Li (1.1% LCE) and contain up to 3740ppm Li (2.0% LCE).
(Map Projection UTM Zone 11, NAD27)

Rock Chip Sampling

Global recently collected eighty-four (84) rock chip samples from outcrop along the western margin (up dip) of the south basin at the Rhyolite Ridge Lithium-Boron Project in Nevada. Fifty-eight (58) of the samples contained >1000ppm Li (0.5% LCE). Numerous samples contained greater than the 1% upper limit for boron and strontium and these samples are being re-anlysed using a different method to determine actual grades.

The samples were collected over a 2.5km strike length and up to 300m west of fifteen RC holes drilled by previous owners in 2010-2011.

Rock chip samples of approximately 2kg were collected from outcrop as grab or semi-continuous channel samples. Samples were collected, bagged and given a unique number on site. Samples were submitted to Australian Laboratory Services in Reno, Nevada for preparation and analysis. Industry standard methods were used for the collection, preparation and analysis of the samples.

Future Work

- Compilation and assessment of available previous exploration data
- Geological mapping and rock chip sampling to define zones of shallow, high-grade mineralisation at the north and south basins
- Recalculation of the Exploration Target
- Preliminary metallurgical test work
- Estimation of a JORC-compliant Mineral Resource

About Rhyolite Ridge Li-B-Sr Project

The Rhyolite Ridge lithium-boron-strontium project is located close to existing infrastructure in southern Nevada. The project has potential as a long life, low cost source of lithium, boron and strontium. Two sedimentary basins (north and south) contain thick, shallow, flat-lying zones of mineralisation. The mineralisation is hosted within carbonate-rich, fine-grained sediments (marl) that were deposited in a shallow lake environment. The two basins have a combined surface area of approximately 17 sq km. Previous exploration includes over 100 drill holes.

Lithium content expressed in ppm is converted into Lithium Carbonate Equivalent (LCE) by multiplying by 5.32. LCE does not include boron and strontium content.

Contacts

Bernard Rowe
Managing Director
Global Geoscience Ltd
T: (02) 9922 5800
E: browe@globalgeo.com.au

Darien Jagger
Executive Director
Cygnet Capital Pty Limited
T: (08) 9226 5511
E: dj@cygnetcapital.com.au

References

Global Geoscience Ltd, 2016a. Company Report titled “Global to Acquire Advanced Nevada Lithium-Boron Project” dated 3 June, 2016.

Global Geoscience Ltd, 2016b. Company Report titled “Global Announces Exploration Target at Nevada Lithium-Boron Project” dated 8 June, 2016

Global Geoscience Ltd, 2016c. Company Report titled “Global Announces High-Grade Rock Chip Results from Nevada Lithium-Boron Project” dated 15 June, 2016

Global Geoscience Ltd, 2016d. Company Report titled “Global completes due diligence and proceeds with Nevada Lithium-Boron Project ” dated 4 July, 2016

Global Geoscience Ltd, 2016e. Company Report titled “Sampling Test Work Supports Low Cost Processing” dated 18 July, 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.

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	• *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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *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.*	• Rock chip samples of approximately 2kg 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 Australian Laboratory Services in Reno, Nevada for preparation and analysis. • Industry standard methods were used for the collection, preparation and analysis of the samples.
Drilling techniques	• *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).*	• No drill results are being reported in this Report
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *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.*	• No drill results are being reported in this Report
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate*	• No drill results are being reported in this Report

Criteria	JORC Code explanation	Commentary
	Mineral Resource estimation, mining studies and metallurgical studies. • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• No drill results are being reported in this Report
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *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.* • *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.*	• Samples were analysed by Australian Laboratory Services in Reno, Nevada using 2-acid aqua regia followed by ICP mass spectrometry(ME-MS41) • Standards were inserted into the sample batch by the company and acceptable levels of accuracy were achieved
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No drill results are being reported in this Report • No adjustments were made to the assay data
Location of data points	• *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.* • *Specification of the grid system used.*	• Samples sites were located by hand-held GPS unit with accuracy of approximately +/- 5m • Sample locations are shown on Figure 1 in the report

Criteria	JORC Code explanation	Commentary
	• *Quality and adequacy of topographic control.*	
Data spacing and distribution	• *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.*	• Rock chip samples are randomly spaced • The data is not being used to establish geological and grade continuity
Orientation of data in relation to geological structure	• *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.*	• Rock chip samples were collected in semi-continous channels oriented perpendicular to mineralisation wherever possible.
Sample security	• *The measures taken to ensure sample security.*	• 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	• *The results of any audits or reviews of sampling techniques and data.*	• 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	• *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.*	• 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	• *Acknowledgment and appraisal of exploration by other parties.*	• 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
parties		• Only limited information is available in regard to the results of exploration by other parties
Geology	• *Deposit type, geological setting and style of mineralisation.*	• 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
Drill hole Information	• *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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* • *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.*	• No drill results are being reported in this Report
Data aggregation methods	• *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.* • *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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No weighting or averaging has been used • No drill results are being reported in this Report • No metal equivalent values are being reported
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *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').*	• No drill results are being reported in this Report
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being*	• No drill results or intercepts are being reported in this Report

Criteria	JORC Code explanation	Commentary
	reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	
Balanced reporting	• *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.*	• 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.
Other substantive exploration data	• *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.*	• All other known exploration data has been reported by the Company in this report and earlier Company reports that are referenced in the report
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further work is likely to include: Compilation and interpretation of previous exploration data Geological mapping and rock chip sampling RC and core drilling Estimation of a Mineral Resource Preliminary metallurgical and process test work • A drilling permit is required before drilling can commence