

28 September 2017

A\$30 Million Fully Underwritten Placement to Advance Rhyolite Ridge Lithium-Boron Project

HIGHLIGHTS

- ▲ A\$30 million raised in heavily oversubscribed institutional placement
- ▲ Company fully funded to advance the Rhyolite Ridge Lithium-Boron Project through to completion of pre-feasibility study, development of pilot plant and commencement of the definitive feasibility study

North Sydney, Australia, 28 September 2017 – Global Geoscience Limited (“Global” or the “Company”) (ASX: GSC) is pleased to announce that it has received binding commitments from professional and sophisticated investors to raise A\$30 million via an institutional placement (Placement). The Placement was heavily oversubscribed, reflecting strong support for the Company from a combination of existing shareholders and new high quality institutional investors, driven by ongoing interest in Global’s advanced Rhyolite Ridge Lithium-Boron Project in Nevada.

The Placement of 150 million ordinary shares (New Shares) will be issued using Global’s 25% placement capacity pursuant to ASX Listing Rules 7.1 and 7.1A, as approved by Global shareholders at the Company’s Annual General Meeting on 25 November 2016. 111,388,509 new shares will be issued under the LR7.1A placement capacity and the remaining 38,611,491 new shares will be issued under the LR7.1 placement capacity. New shares will be issued at a fixed price of A\$0.20 (Issue Price), representing a discount of:

- 9.1% to Global’s last closing price on 25 September 2017 of A\$0.220; and
- 8.79% to the 15 day volume weighted average price (VWAP) of A\$0.219.

The Company confirms that the Issue Price satisfies the pricing requirements in Listing Rule 7.1A.3. The proceeds from the Placement will be applied as follows:

Sources of Funds ¹		Uses of Funds	2018	2019
Proceeds from Capital Raising	A\$30m	PFS Completion (Stages 1 & 2)	A\$5m	
		Pilot Plant Program	A\$6m	
		DFS ²		A\$13m
		General Working Capital	A\$3m	A\$3m
Total	A\$30m	A\$30m	A\$14m	A\$16m

1 Sources and Uses table excludes existing cash balance of A\$6m.

2 Assuming a positive PFS decision.

Global’s Managing Director, Bernard Rowe commented: “We are delighted with the continued support shown by our existing institutional shareholders for the ongoing development of the Rhyolite Ridge Lithium-Boron Project, and we would like to take the opportunity to welcome a number of new high quality investors to our register. This equity raising increases the Company’s cash balance to ~A\$35m and will fund budgeted activities associated with the Rhyolite Ridge PFS, Pilot Plant Program and DFS over the coming 2 years. This capital raising, in conjunction with the recent agreement securing exclusive long-term water rights, significantly de-risk the Project.”

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 (2017) ³
Trading Halt	Tuesday 26 September
Announcement of Completion of Equity Raising	Pre Market Open, Thursday 28 September
Trading Halt Lifted, Trading Recommences	Pre Market Open, Thursday 28 September
Settlement of New Shares Issued Under the Placement	Thursday 5 October
Allotment and Ordinary Trading of New Shares Issued Under the Placement	Friday 6 October

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ABOUT RHYOLITE RIDGE LITHIUM-BORON PROJECT

Global Geoscience’s (ASX: GSC) 100%-owned Rhyolite Ridge project is a large, shallow lithium-boron deposit located close to existing infrastructure in southern Nevada, USA. The project lies 25km west of Albermarle’s Silver Peak lithium mine and 340km from Reno and the Tesla Gigafactory. Rhyolite Ridge has the potential to become a strategic, long-life and low-cost source of lithium and boron.

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, high-grade lithium-boron mineralisation occurs

³ All dates and times are indicative and subject to change without notice; Australian Eastern Standard Time.

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 (393Mt at 0.9% Li_2CO_3 and 2.9% H_3BO_3) 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 South Basin Indicated and Inferred Resource has a high-grade lithium-boron zone of 65 million tonnes at 1.0% Li_2CO_3 and 9.1% H_3BO_3 containing a total of 650,000 tonnes of lithium carbonate and 5.9 million tonnes of boric acid.

The deposit is amenable to low-cost open pit mining methods and 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.

COMPLIANCE STATEMENT

Information in this report that relates to Mineral Resources is extracted from the announcement titled “Maiden Resource for South Basin at Nevada Lithium-Boron Project” released to the ASX on 10 October 2016. 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.