

Appointment of James D. Calaway as Non-Executive Chairman

Highlights

- **Former non-executive Chairman of Orocobre Ltd (ASX:ORE), James D. Calaway, appointed as non-executive Chairman of Global Geoscience**
 - **Incoming Chairman and related parties to invest US\$4m (approximately A\$5m) in Global**
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Global Geoscience Limited (“Global” or the “Company”) is pleased to announce the appointment of Mr James D. Calaway as non-executive Chairman effectively immediately.

Mr. Calaway is a respected business and civic leader residing in Houston, Texas, with considerable experience and success in building junior companies into successful commercial enterprises. He has played major roles in the development of both public and private companies engaged in lithium operations, oil and gas exploration and production, enterprise software and solar farm development.

Until his retirement in July 2016, Mr. Calaway served for eight years as non-executive Chairman of the Board of Orocobre Ltd, (ASX:ORE; TSX:ORL), helping lead the company from its earliest development to becoming a significant producer of lithium carbonate and a member of the ASX 300. With Orocobre being the only other lithium company with a significant exposure to boron, his Orocobre experience ideally suits him to help lead Global to become a leader in the lithium and borates businesses.

Mr. Calaway currently serves as Chairman of the Board of Distributed Power Partners Inc, a leader in the development of clustered distributed solar power in Chile. Mr Calaway previously chaired several public and private companies including many years as the chairman of Datacert Inc, a world leader in legal operations software that was sold for US\$310 million to a NYSE company.

Throughout the previous thirty years, Mr. Calaway has also played leading roles in various civic organizations, including the past chairman of the PI Center for Houston’s Future, the greater Houston regions “think tank”, and Chairman of the Houston Independent School Districts’ Foundation. Mr. Calaway holds a MA from the University of Oxford in Politics, Philosophy and Economics, and is a graduate of the University of Texas with a BA in Economics, Phi Beta Kappa.

As a condition of accepting the role of non-executive Chairman, Mr. Calaway has requested Lithium Investors Americas LLC (his nominee) to invest US\$3m in Global by way of a private placement. A company that routinely invests alongside Mr. Calaway will invest a further US\$1m in the placement. The placement is expected to be completed imminently and upon completion, will result in the issue of approximately 40 million fully paid ordinary shares in the Company for a total consideration of US\$4m (at current exchange rates this is approximately AUS\$0.125 per share). The price is based on a 15% discount to the average share price over the past ten trading days.

Upon commencement of Mr. Calaway's engagement, the Company has also agreed to issue a total of 40,000,000 options, each with a 5-year term and with following exercise prices:

- 16,000,000 options each exercisable at \$0.15;
- 12,000,000 options each exercisable at \$0.20; and
- 12,000,000 each exercisable at \$0.25.

Mr. Calaway commented: "Since retiring from Orocobre, I have taken the learning from those years of helping to build a terrific lithium producer, and have taken a hard look at whether there was another undeveloped lithium project that I thought made practical and economic sense. I found it in Nevada. After months of deep due diligence, I am now convinced that there is an economic pathway, using well understood processes, to make the Rhyolite Ridge resource into a significant producer of lithium and boron in America. I look forward to helping the company bolster its team and build its capacity to execute its plans to become a meaningful participant in the industry."

Global's Managing Director, Bernard Rowe commented: "Global is extremely pleased to welcome James Calaway as non-executive Chairman of the board. Mr Calaway's proven track record in overseeing the development and growth of emerging resources companies, in particular Orocobre Ltd, will prove invaluable as Global embarks on the transition towards production. Furthermore, Mr Calaway's commitment to invest significant capital into the Company further supports our belief in the potential for the Rhyolite Ridge Lithium-Boron Project to become a major lithium-boron producer."

About Rhyolite Ridge Lithium-Boron Project

Rhyolite Ridge is a lithium-boron deposit located in southern Nevada. The deposit contains a Resource of 3.4 million tonnes of lithium carbonate and 11.3 million tonnes of boric acid, 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 Resource contains a high-grade Li-B zone comprising 65Mt at 1.0% Li₂CO₃ and 9.1% H₃BO₃ for a total of 650,000 tonnes of lithium carbonate and 5.9 million tonnes of boric acid – sufficient material to support a 3Mtpa mining operation over 20 years. The mineralisation is hosted within shallow, flat-lying sedimentary rocks, representing a potential third source of lithium – in addition to brine and pegmatite types.

Rhyolite Ridge is located close to existing infrastructure and is 25km west of Albermarle's Silver Peak lithium mine and 340km by paved road from the Tesla Gigafactory. It has the potential to be a strategic, long-life, low-cost and reliable source of lithium and boron.

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Compliance Statement

Information in this report that relates to Mineral Resources is extracted from the report entitled "Maiden Resource for South Basin at Nevada Lithium-Boron Project" created on 10/10/2016 and is available to view on the Global Geoscience website. 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.