

Drilling Commences at Nevada Lithium-Boron Project

Highlights

- Maiden drilling program has commenced at Rhyolite Ridge lithium-boron project
 - Targeting high-grade searlesite-type mineralisation
 - All holes outside of the current Resource
 - Core samples to be included in the current metallurgical test work
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Global Geoscience Limited (“Global” or “the Company”) is pleased to announce that drilling has commenced at the Rhyolite Ridge Lithium-Boron Project in Nevada, USA.

The drilling program is targeting searlesite-type lithium-boron mineralisation of the same type that makes up the high-grade Searlesite Zone within the current South Basin Resource. The first two holes are being drilled at North Basin where drilling in the 1980’s identified a thick, shallow and extensive zone of lithium-boron mineralisation. The North Basin mineralisation is not included in the current Resource. This will be followed by a minimum of two holes at South Basin which will target extensions to the Searlesite Zone.

Global’s Managing Director, Bernard Rowe commented: “Our maiden drilling program is targeting high-grade Li-B searlesite mineralisation because it represents both the high value material within the deposit and the most likely to be amenable to simply, low-cost processing to produce lithium carbonate and boric acid.”

Samples from the drilling program will be included in the metallurgical test work currently underway. The metallurgical program is aiming to produce a concentrate of the lithium and boron bearing methods whilst removing acid consuming gangue minerals. Dilute sulphuric acid is being used to leach lithium, boron and potassium from the concentrate.

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 one of the largest boron deposits in North America. The Resource is open in most directions and is likely to increase in size with additional drilling. In addition, the North Basin hosts lithium-boron mineralisation drilled by a previous exploration company in the 1980’s that is not included in the Resource.

The Resource contains a high-grade Li-B zone referred to as the Searlesite Zone and comprising 65Mt at 1.0% Li_2CO_3 and 9.1% H_3BO_3 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 sedimentary rocks, representing a potential third source of lithium – in addition to brine and pegmatite types. Lithium-boron mineralisation at Rhyolite Ridge occurs with the mineral searlesite - a sodium boro-silicate mineral that is leachable using dilute sulphuric acid.

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, boron and potassium. Global has the exclusive right to purchase 100% interest in the project.

Compliance Statement

In respect of Mineral Resources referred to in this report and previously reported by the Company in accordance with JORC Code 2012, the Company confirms that it is not aware of any new information or data that materially affects the information included in the public report titled "Maiden Resource for South Basin at Nevada Lithium-Boron Project" dated 10/10/16 and released by the Company on ASX. Further information regarding the Mineral Resource estimate can be found in that report. All material assumptions and technical parameters underpinning the estimates in the report continue to apply and have not materially changed.

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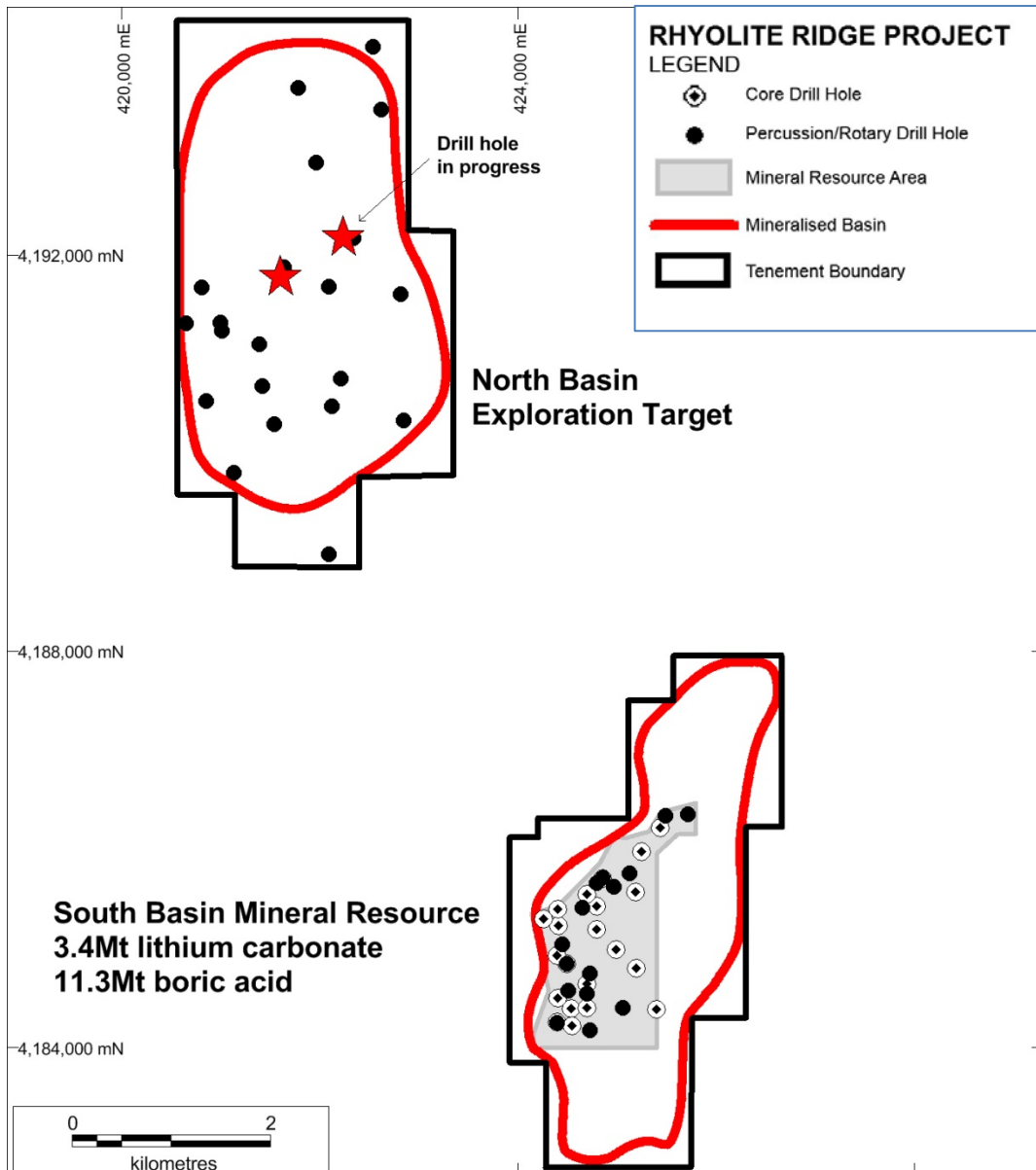


Figure 1. The Rhyolite Ridge Lithium-Boron Project showing previous drill holes and the Resource area. The first two holes in the current drill program are shown as red stars. (Map Projection UTM Zone 11, NAD27)