



Global Geoscience Limited
ACN 098 564 606

Notice of Annual General Meeting 2018

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Notice is given that the 2018 Annual General Meeting (**AGM**) of Shareholders of Global Geoscience Limited (the **Company**) will be held at the Beaumont Room at the Sheraton on the Park, 161 Elizabeth Street, Sydney NSW 2000 on Wednesday, 31 October 2018 at 10.00am (Sydney time).

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Memorandum and the proxy form part of this Notice. Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in the Definitions section of the Explanatory Memorandum.

This Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Business of the Annual General Meeting

Ordinary Business

1. Financial Statements and Reports

To receive and consider the consolidated financial statements of the Company and its controlled entities and the reports of the Directors and Auditor for the financial year ended 30 June 2018.

2. Remuneration Report

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

That the Remuneration Report for the year ended 30 June 2018 be adopted.

As required by the Corporations Act, no votes may be cast (in any capacity) on this resolution 2 by or on behalf of a member of the Company's Key Management Personnel (details of whose remuneration is included in the Remuneration Report), or a closely related party of any such member, unless:

- (a) the person votes as a proxy appointed by writing that specifies how the person is to vote resolution 2; and
- (b) the vote is not cast on behalf of any such member or closely related party of any such member,

The prohibition in the Corporations Act on members of the Company's Key Management Personnel voting does not apply to the Chairman as a proxy for a member entitled to vote where the proxy appointment expressly authorises the Chairman to vote in that capacity on resolution 2.

3. Re-election of Directors

To consider and, if thought fit, pass the following resolutions as separate ordinary resolutions:

- (a) *That John Hofmeister (who retires in accordance with rule 6.4(a) of the Company's Constitution, and being eligible) is re-elected as a Director.*
- (b) *That James D. Calaway (who retires in accordance with rule 6.4(a) of the Company's Constitution, and*

being eligible) is re-elected as a Director.

4. Approval of future issues of securities under the Equity Incentive Plan

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

That issues of securities under the Equity Incentive Plan, as described in the Explanatory Memorandum, be approved as an exception to ASX Listing Rule 7.1 pursuant to exception 9 in ASX Listing Rule 7.2.

In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of resolution 4 by any Director of the Company (except a Director who is ineligible to participate in any employee incentive scheme in relation to the Company) or their associates. However, the entity need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

The Company is also required under the Corporations Act to disregard any votes cast in their capacity as a proxy on the proposed resolution 4 by a member of Key Management Personnel or a closely related party of that person, where the appointment does not specify the way the proxy is to vote on the proposed resolution.

However, this restriction will not apply to the Chairman of the AGM where the appointment expressly authorises the Chairman to exercise the proxy, even though the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. The Chairman of the AGM intends to vote undirected proxies in favour of resolution 4.

5. Refresh the Company's 15% placement capacity under the ASX Listing Rules

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

That for all purposes, including ASX Listing Rule 7.4, the issue of 130,311,996 ordinary shares under the \$53 million equity placement issued on 21 June 2018 (Placement) on the terms summarised in the Explanatory Memorandum to this Notice of Meeting, be approved.

The Company will disregard any votes cast in favour of resolution 5:

- (a) any person who participated in the Placement; and
- (b) an associate of a person referred to above.

However, the Company need not disregard a vote on resolution 5 if it is cast by:

- (a) a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) the Chair of the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

6. Approval of issue of options to Directors in lieu of Directors' fees

To consider and, if thought fit, pass the following resolutions as separate ordinary resolutions:

- (a) *That, for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the Directors to issue options to James D. Calaway (or his nominees) in lieu of directors' fees on the terms and conditions set out in the Explanatory Memorandum.*
- (b) *That, for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the Directors to issue options to Alan Davies (or his nominees) in lieu of directors' fees on the terms and conditions set out in the Explanatory Memorandum.*
- (c) *That, for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the Directors to issue options to Patrick Elliott (or his nominees) in lieu of directors' fees on the terms and conditions set out in the Explanatory Memorandum.*
- (d) *That, for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the Directors to issue options to John Hofmeister (or his nominees) in lieu of directors' fees on the terms and conditions set out in the Explanatory Memorandum.*

In accordance with ASX Listing Rule 14.11.1, the Company will disregard any votes cast in favour of resolution 6(a) by James D. Calaway or any of his associates.

In accordance with ASX Listing Rule 14.11.1, the Company will disregard any votes cast in favour of resolution 6(b) by Alan Davies or any of his associates.

In accordance with ASX Listing Rule 14.11.1, the Company will disregard any votes cast in favour of

resolution 6(c) by Patrick Elliott or any of his associates.

In accordance with ASX Listing Rule 14.11.1, the Company will disregard any votes cast in favour of resolution 6(d) by John Hofmeister or any of his associates.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Special Business

7. Change of Company name

To consider and, if thought fit, pass the following resolution as a special resolution:

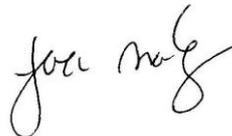
That, for the purposes of sections 157(1)(a) and 136(2) of the Corporations Act and for all other purposes, the Company change its name to Ioneer Ltd and all references in the Company's Constitution to "Global Geoscience Limited" be amended to "Ioneer Ltd".

8. Insertion of Proportional Takeover Provisions in the Constitution

To consider and, if thought fit, pass the following resolution as a special resolution:

That, in accordance with sections 136(2) and 648(D) of the Corporations Act and for all other purposes, the Constitution of the Company is amended as set out in Schedule 2 of the Explanatory Memorandum, and for that purpose the Constitution be altered by inserting those provisions as rule 13 of the Constitution."

By Order of the Board



Ms Joanna Morbey
Company Secretary
28th September 2018

Notes and voting instructions

Action to be taken by Shareholders and how to vote

Shareholders should read the Notice and the Explanatory Memorandum carefully before deciding how to vote on the resolutions.

Shareholders can vote in one of two ways:

- (a) by attending the AGM and voting in person or by attorney, or in the case of corporate members, by corporate representatives; or
- (b) by appointing a proxy to attend the AGM and vote on their behalf by using a proxy form enclosed with this Notice.

Voting in person or by attorney

Shareholders are asked to arrive at the venue from 9:30 am (Sydney time) to allow for registration for the AGM. To help facilitate registration, please bring the proxy form enclosed with this Notice.

An individual attending the AGM as corporate representative must present satisfactory evidence of his or her appointment to attend on the company's behalf, unless previously lodged with the Company or the Company's Share Register (the **Share Registry**). Attorneys should bring with them the original or certified copies of the power of attorney under which they have been authorised to attend and vote at the AGM, unless previously lodged with the Company or the Share Registry.

Proxies

This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the AGM or, if they are unable to attend in person, sign and return the proxy form to the Company in accordance with the instructions thereon. Lodgment of a proxy form will not preclude a Shareholder from attending and voting at the AGM in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the AGM is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

A Shareholder can direct its proxy to vote for, against or abstain from voting on resolutions 2 to 8 by marking the appropriate box on the proxy form for each of those items of business.

Shareholders who complete and return their proxy form but do not nominate the identity of the proxy will be taken to have appointed the Chairman of the AGM as their proxy to vote on their behalf. If a proxy form is returned but the nominated proxy does not attend the AGM, the Chairman will act in place of the nominated proxy. In each case, the Chairman will vote in accordance with any voting directions specified by the member in the proxy form. Undirected proxies will be voted in accordance with the Chairman's voting intentions (see Undirected Proxies below).

The enclosed proxy form provides further details on appointing proxies and lodging proxy forms.

Undirected Proxies

If you appoint the Chairman as your proxy (including by default) and you do not specify how the proxy is to vote, you expressly authorise the Chairman to cast your vote "for" each item of business, even where the resolutions are connected directly or indirectly with the remuneration of one or more members of the Key Management Personnel, which includes the Chairman.

The Chairman intends to vote undirected proxies in favour of all resolutions on the agenda for the meeting.

Any undirected proxy given to a Director (other than the Chairman), any "associate" of a Director, or other member of the Key Management Personnel of the Company or their related parties for resolutions connected directly or indirectly with the remuneration of Key Management Personnel will not be cast, unless shareholders specify how the proxy should vote on the shareholder proxy form.

Entitlement to vote

The Directors have determined pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered as Shareholders on 29 October 2018 at 7.00pm (Sydney time).

Annual Report

Shareholders will be offered the opportunity to discuss the Annual Report at the AGM. Copies of the report can be found on the Company's website www.globalgeo.com.au or by contacting the Company on (02) 9922 5800.

There is no requirement for Shareholders to approve the Annual Report.

Shareholders will be offered an opportunity to:

- (a) discuss the Annual Report;
- (b) ask questions or comment on the management of the Company;

(c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the AGM, written questions to the Chairman about the management of the Company, or to the Company's auditor about:

- (a) the preparation and the content of the Auditor's Report;
- (b) the conduct of the audit;
- (c) accounting policies adopted by the Company in relation to the preparation of the financial statements; and

(d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than 5 business days before the AGM to the Company Secretary at the Company's registered office.

Explanatory Memorandum

Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the AGM to be held at the Beaumont Room at the Sheraton on the Park on Wednesday, 31 October 2018 at 10.00am (Sydney time).

This Explanatory Memorandum should be read in conjunction with, and forms part of, the accompanying Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the resolutions set out in the Notice.

Resolution 1 – Financial Statements and Reports

The Corporations Act requires the Financial Report (which includes Financial Statements and Directors' Declaration), the Directors' Report and the Auditor's Report to be laid before the AGM.

There is no requirement either in the Corporations Act or in the Company's Constitution for members to approve the Financial Report, the Directors' Report or the Auditor's Report.

Shareholders will have a reasonable opportunity at the AGM to ask questions and make comments on these Reports and on the business and operations of the Company. Shareholders will also be given a reasonable opportunity to ask the auditor questions about the Auditor's Report and the conduct of the audit of the Financial Report.

The Company's Annual Report (which includes the Financial Report) is available at www.globalgeo.com.au.

Resolution 2 – Remuneration Report

The Directors' Report for the year ended 30 June 2018 contains a Remuneration Report which sets out the remuneration policy for the Company and reports the remuneration arrangements in place for the executive and non-executive directors. The Company's Annual Report (which includes the Directors' Report) is available at www.globalgeo.com.au.

The Corporations Act provides that the Company is required to put the Remuneration Report to the vote of Shareholders. The Corporations Act expressly provides that the vote is advisory only and does not bind the Directors or the Company.

Shareholders attending the AGM will be given a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

The Chairman intends to exercise all undirected proxies in favour of resolution 2. If the Chairman is appointed as your proxy and you have not specified the way the Chairman is to vote on resolution 2, by signing and returning the proxy form, you are considered to have provided the Chairman with an express authorisation to vote the proxy in accordance with the Chairman's intention.

The Board unanimously recommends that Shareholders vote in favour of the resolution.

The *Corporations Amendment (Improving Accountability on Director and Executive Remuneration) Act 2011 (Cth)* gives Shareholders the opportunity to remove the Board if the Remuneration Report receives a 'no' vote of 25% or more at two consecutive annual general meetings (**Two Strikes Rule**).

Under the Two Strikes Rule, where a resolution on the Remuneration Report receives a 'no' vote of 25% or more at two consecutive AGMs, the Company will be required to put to Shareholders at the second AGM, a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the Managing Director) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

At the Company's 2017 Annual General Meeting the remuneration report was approved by approximately 75% of shareholders.

In summary, if the Remuneration Report receives a 'no' vote of 25% or more at this AGM, Shareholders should be aware that if there is a 'no' vote of 25% or more at the next annual general meeting the consequences are that all Directors (other than the Managing Director) may be up for re-election.

Resolution 3 – Re-election of Directors

The Company's constitution requires that an election of Directors must take place each year. Each year:

- (a) one third of the Directors (or the nearest whole number); and
- (b) any Director who has held office without re-election past the third annual general meeting,

(excluding the Managing Director), must retire as Director. If eligible, that Director may then offer themselves for re-election. Certain other requirements apply as to which Director must retire for the purposes of re-election.

Pursuant to rule 6.4(a) of the Company's Constitution, Mr. John Hofmeister and Mr. James D. Calaway each retire as a Director at the AGM. Being eligible, each of them offers themselves for re-election as a Director.

Information on the skills and experience for each of Mr. Hofmeister and Mr. Calaway is set out in the Company's 2018 Annual Report.

Those of the Directors who are not the subject of a re-election resolution, support the re-election of Mr. Hofmeister and Mr. Calaway.

Resolution 4 – Approval of future issues of securities under the Equity Incentive Plan

Background and rationale

The Company has undertaken a review of benefits to executive directors, officers and employees (**Eligible Persons**) which has resulted in the Board adopting the Equity Incentive Plan (**Equity Incentive Plan**). Resolution 4 seeks Shareholder approval for issues of securities under the Equity Incentive Plan.

The Equity Incentive Plan has been established by the Company to offer Eligible Persons across the business an opportunity to become shareholders of the Company and enhance engagement by aligning Eligible Persons' interests with the Company's performance and the interests of Shareholders. The Equity Incentive Plan replaces the Employee Option Plan and Performance Rights Plan.

The Equity Incentive Plan provides for the issuance of options or performance rights (each an **Award**) which, upon a determination by the Board that the vesting conditions attached to the Awards have been met, will result in the issue of one ordinary Share in the Company for each Award. The Board believes that grants made to Eligible Persons under the Equity Incentive Plan will provide a powerful tool to underpin the Company's employment and engagement strategy, and that the implementation of the Equity Incentive Plan will:

- (a) enable the Company to recruit, incentivise and retain Key Management Personnel and other Eligible Persons needed to achieve the Company's business objectives;
- (b) link the reward of key staff with the achievements of strategic goals and the long term performance of the Company;
- (c) align the financial interest of participants of the Equity Incentive Plan with those of Shareholders; and
- (d) provide incentives to participants of the Equity Incentive Plan to focus on superior performance that creates Shareholder value.

Shareholder approval

The Company wishes to exempt issues of securities under the Equity Incentive Plan from contributing towards the rolling annual limit of 15% of issued Shares prescribed by Listing Rule 7.1. This limit otherwise applies to all new issues of equity securities made without Shareholder approval. Shareholder approval of the Equity Incentive Plan is therefore sought under Listing Rule 7.2, exception 9, whereby the Shareholders may approve in advance the issue of securities made under the Equity Incentive Plan as an exception to the limit under Listing Rule 7.1.

This is the first approval sought under Listing Rule 7.2, exception 9 with respect to the Equity Incentive Plan. Accordingly, no securities have previously been issued under the Equity Incentive Plan and the Equity Incentive Plan has not previously been approved by Shareholders.

This approval continues for three years, at which time it must be renewed, or it will expire.

If the resolution is not passed, issues of Awards under the Equity Incentive Plan may be made, but must fall within and be permitted by the 15% annual limit at the time of issue.

By this approval, the Company is seeking flexibility in being able to satisfy the exercise of Awards by either, or a mixture of, the issue of new shares or the acquisition on market of new shares, depending on what may be in the best interests of the Company at the relevant time.

Whether or not the resolution is passed, the Company may purchase, or arrange the purchase, on market of shares to satisfy Awards under the Equity Incentive Plan without Shareholder approval.

In the opinion of the Board, the resolution will assist the Company to manage its capital requirements efficiently by ensuring that the 15% limit is not diminished by issues of Awards under the Equity Incentive Plan and capacity is available for capital management and acquisitions, if necessary.

Terms of issue of Awards

The key features of the Equity Incentive Plan are as follows:

- (a) the Board will determine the number of Awards to be granted to Eligible Persons (or their nominees) and the vesting conditions, expiry date of the Awards in its sole discretion;
- (b) the Awards are not transferable unless the Board determines otherwise or the transfer is required by law and provided that the transfer complies with the Corporations Act; and
- (c) subject to the Corporations Act and the Listing Rules and restrictions on reducing the rights of a holder of Awards, the Board will have the power to amend the Equity Incentive Plan as it sees fit.

A detailed overview of the terms of the Equity Incentive Plan is attached in Schedule 1. A copy of the Equity Incentive Plan can be obtained by contacting the Company.

Specific Information Required by Listing Rule 7.2

In accordance with the requirements of Listing Rule 7.2, exception 9 the following information is provided:

- (a) the material terms of the Equity Incentive Plan are summarised above;
- (b) this is the first approval sought under Listing Rule 7.2, exception 9 with respect to the Equity Incentive Plan;
- (c) no securities have been issued under the Equity Incentive Plan; and
- (d) a voting exclusion statement has been included in the Notice.

Resolution 5 – Refresh the Company’s 15% placement capacity under the ASX Listing Rules

The Company has completed an equity institutional placement (**Placement**) and raised \$53 million through the issue to professional and sophisticated investors of 130 million ordinary shares. The Placement shares were issued on 21 June 2018 at a price of \$0.41 per Share.

The proceeds of the Placement have been or will be used to fund the development of the Company’s Rhyolite Ridge project, including:

- (a) completion of feasibility studies;
- (b) operating a pilot plan;
- (c) drilling to infill and extend resource;
- (d) building development and operational leadership team; and
- (e) ongoing working capital and long lead time items.

Reason for seeking approval

ASX Listing Rule 7.1 imposes a limit on the number of equity securities that a listed company can issue or agree to issue in any 12 month period without shareholder approval (**15% placement capacity**) where an exemption to the rule does not apply. Under ASX Listing Rule 7.4, an issue of any equity securities may be treated as having been made with approval under ASX Listing Rule 7.1 if the issue did not otherwise breach ASX Listing Rule 7.1 and Shareholders subsequently approve it.

The Placement was within the limits of the Company's placement capacity and therefore did not require shareholder approval to proceed. The purpose of resolution 5 is to refresh the Company's 15% placement capacity so that its capacity would be the same as if the Placement had proceeded with Shareholder approval. If Shareholders ratify the Placement, these securities will no longer be counted towards the Company's 15% placement capacity and the Company will have greater flexibility as to how it manages its future capital requirements. Notwithstanding any approval by Shareholders of the proposed resolution 5, any future equity issuances will remain subject to the 15% placement capacity under ASX Listing Rule 7.1 unless an exemption applies.

Specific Information Required by Listing Rule 7.5

For the purposes of Listing Rule 7.5 information regarding resolution 5 is provided as follows:

- (a) 130,311,996 Shares were issued by the Company on 21 June 2018 and quoted on ASX on 22 June 2018 (**Placement Shares**);
- (b) the Placement Shares were issued at \$0.41 each;
- (c) the Placement Shares are fully paid ordinary shares of the Company ranking equally with all other fully paid ordinary shares of the Company;
- (d) the Placement Shares were issued to professional and sophisticated investors (comprised of existing Shareholders and new institutional investors);
- (e) the funds raised from the issue of the Placement Shares have been or will be used by the Company to advance the Rhyolite Ridge project and for general corporate and working capital purposes; and
- (f) a voting exclusion statement is included in the Notice.

Resolution 6 – Grant of options to Directors

These resolutions seek shareholder approval for the issue of options to James D. Calaway, Alan Davies, Patrick Elliott and John Hofmeister (or their nominees) in lieu of receipt of their directors' fees in cash from time to time.

ASX Listing Rule 10.11 requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained unless an exception in ASX Listing Rule 10.12 applies. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances.

If resolutions 6(a) to (d) are passed by the Shareholders, then the issue of options to the Directors will not be included in the 15% calculation of the Company's annual placement capacity pursuant to Listing Rule 7.1.

The Board believes that providing remuneration to Directors in the form of options in consideration for their services as Directors more effectively aligns the interests of Directors with those of Shareholders, by giving the Directors an opportunity to share in the success of the Company. Director remuneration in this form can motivate and reward long-term decision making, through the aim of creating and maximising Shareholder value.

The value of the options at the time of issue, taken together with all other Director remuneration, cannot exceed the then applicable maximum annual remuneration that can be paid to all of the Directors (known as the directors' remuneration cap). If shareholders do not approve the issue of options, the remuneration for the relevant Directors will be paid in cash.

Section 208 of the Corporations Act

In accordance with section 208 of the Corporations Act, to give a financial benefit to a related party (including Directors), the Company must obtain Shareholder approval unless the giving of the financial benefit falls within an exception in sections 210 to 216 of the Corporations Act.

The Board considers that shareholder approval under section 208 of the Corporations Act is not required as the exception in section 211 of the Corporations Act applies. The options to be issued to the Directors are considered to be reasonable remuneration for the purposes of section 211 of the Corporations Act.

Specific Information Required by Listing Rule 10.13

ASX Listing Rule 10.13 requires certain information to be provided in relation to approval sought under ASX Listing Rule 10.11. This information is set out below:

The name of the person:	Resolution 6(a) - James D. Calaway (Director) Resolution 6(b) - Alan Davies (Director) Resolution 6(c) - Patrick Elliott (Director) Resolution 6(d) - John Hofmeister (Director)
The formula for calculating the number of securities to be issued to the person:	In respect of: <ul style="list-style-type: none">• James D. Calaway;• Alan Davies;• Patrick Elliott; and• John Hofmeister, the number of options to be issued to each Director is equal to a value of \$45,000 using the Black Scholes model (based on vesting after 12 months and expiry date of 5 years from the date of the 2018 Annual General Meeting). For example, if the exercise price of each option was \$0.50 with an expiry of 5 years, the price per option would equal \$0.177 and approximately 254,237 options would be issued to each Director.
The date by which the securities will be issued (issue date):	The options to be issued to Directors (or their nominees) will be issued within one month after shareholder approval is obtained
The issue price:	The issue price will be determined at the issue date of the options based on the number of options issued in lieu of Directors' fees, being \$45,000, using the Black Scholes model (at an exercise price equal to the VWAP for the Company's Shares over the 10 Trading Days immediately before the date of the Annual General Meeting). For example, if the exercise price was \$0.50 with an expiry of 5 years, then approximately 254,237 options would be issued to each Director at an issue price of \$0.177.
Terms of the equity securities:	The options will be issued at an exercise price equal to the VWAP for the Company's Shares over the 10 Trading Days immediately before the date of the Annual General Meeting. The options will vest after 12 months and expire 60 months from the date of issue.
The intended use of funds raised:	Not applicable. Options are issued in lieu of paying Directors' remuneration in cash. However, cash will be payable at the time when the options are exercised with the proceeds being raised from these conversions being utilised to fund its projects and working capital requirements
Voting exclusion statement:	A voting exclusion statement is contained on page 3 of this Notice of Meeting. Votes cast by shareholders contrary to the voting exclusion statement will be disregarded

Other than:

- (a) James D. Calaway in relation to resolution 6(a) because of his interest in that resolution;
- (b) Alan Davies in relation to resolution 6(b) because of his interest in that resolution;
- (c) Patrick Elliott in relation to resolution 6(c) because of his interest in that resolution; and
- (d) John Hofmeister in relation to resolution 6(d) because of his interest in that resolution,

the Board unanimously supports issuing options (and if exercised, Shares) to James D. Calaway, Alan Davies, Patrick Elliott and John Hofmeister in lieu of remuneration.

Resolution 7 – Change of Company name and modification to Constitution

The Company proposes to change its name from 'Global Geoscience Limited' to 'ioneer Ltd' and to amend the constitution to reflect the change of name.

Section 157 of the Corporations Act provides that a company may change its name if the company passes a special resolution adopting a new name and that the change of name takes effect when the Australian Securities and Investments Commission alters the details of the company's registration. Section 136(2) of the Corporations Act provides that a company may modify its constitution by special resolution.

This resolution seeks the approval of shareholders for the Company to change its name from 'Global Geoscience Limited' to 'ioneer Ltd' and modify its Constitution to reflect the change of name.

Approval is sought by special resolution, which requires at least 75 per cent of the total votes cast by shareholders entitled to vote on the resolution at the Meeting (whether in person, or by proxy, attorney or representative) are voted in favour of the resolution. There are no voting exclusions.

If this resolution is passed, the change of name will take effect when the Australian Securities and Investments Commission alters the details of the Company's registration.

If the resolution is approved, the Company's ASX listing code will change from GSC to INR, which will be announced on the ASX's announcement platform when the change takes effect. The Company's updated Constitution will also be attached to this announcement.

The Directors have determined to change the Company name to iioneer Ltd to better reflect the Company's resource focus. The proposed name of iioneer Ltd will more closely align the Company's current and proposed activities.

Resolution 8 – Insertion of proportional takeover bid approval provisions in Constitution

The Corporations Act permits a company to include provisions in its constitution prohibiting the registration of a transfer of securities resulting from a proportional takeover bid, unless the relevant holders of the securities in a general meeting approve the bid.

The proportional takeover provision proposed to be inserted in the Company's constitution at rule 13 are attached to this Explanatory Memorandum as Schedule 2. Section 648G(5) of the Corporations Act requires that the following information be provided to Shareholders when they are considering the inclusion or renewal of proportional takeover provisions in a constitution.

What is a proportional takeover bid?

A proportional takeover bid is a takeover offer sent to all Shareholders, but only in respect of a specified portion of each Shareholder's shares. Accordingly, if a Shareholder accepts in full the offer under a proportional takeover bid, the Shareholder will dispose of the specified portion of their shares in the Company and retain the balance of the shares.

Effect of the provisions to be inserted

If inserted, in the event that a proportional takeover offer is made to Shareholders of the Company, the Board will be required to convene a meeting of Shareholders to vote on a resolution to approve the proportional takeover offer. That meeting must be held at least 15 days before the offer under the proportional takeover bid closes.

The resolution shall be taken to have been passed if a majority of shares voted at the meeting, excluding the shares of the bidder and its associates, vote in favour of the resolution. The Directors will breach the Corporations Act if they fail to ensure the approving resolution is voted on. However, if no resolution is voted on before the end of the 15th day before the close of the offer, the resolution will be deemed to have been passed. Where the resolution approving the offer is passed or deemed to have been passed, transfers of shares resulting from accepting the offer will be registered provided they otherwise comply with the Corporations Act, the Listing Rules, the ASX Settlement Operating Rules and the Company's Constitution. If the resolution is rejected, then in accordance with the Corporations Act, the offer will be deemed to be withdrawn.

The proportional takeover approval provisions do not apply to full takeover bids and only apply for three years after the date of adoption of the provisions. The provisions may be renewed, but only by a special resolution.

If inserted, the proportional takeover provisions will be in the same terms as the provisions as set out in Schedule 2 and will have effect for a three-year period commencing on 31 October 2018.

Reasons for proposing the resolution

The Directors consider that Shareholders should have the opportunity to vote on any proportional takeover bid for the Company. Without the inclusion of the proportional takeover approval provisions, a proportional takeover bid for the Company may enable effective control of the Company to be acquired without Shareholders having the opportunity to dispose of all of their shares to the bidder. Accordingly, Shareholders could be at risk of passing control to the bidder without payment of an adequate control premium for all their shares whilst leaving themselves as part of a minority interest in the Company.

The proportional takeover approval provisions deal with this possibility by providing that if a proportional takeover bid is made for shares in the Company, Shareholders must vote on whether or not a proportional takeover bid should be permitted to proceed.

The benefit of the provisions is that Shareholders are able to decide collectively whether the proportional offer is acceptable in principle and may ensure that any partial offer is appropriately priced.

No knowledge of present acquisition proposals

As at the date of this Explanatory Memorandum, no Director is aware of a proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.

Potential advantages and disadvantages for the directors and shareholders

The insertion of the proportional takeover approval provision will enable the Directors to formally ascertain the views of Shareholders in respect of a proportional takeover bid. Without the provisions, the Directors are dependent upon their perception of the interests and views of Shareholders. Other than this advantage, the Directors consider that inserting the provision has no potential advantages or potential disadvantages for the Directors as they remain free to make a recommendation on whether a proportional takeover offer should be accepted.

The potential advantages of the proposed proportional takeover approval provision for Shareholders are:

- (a) they give Shareholders their say in determining by majority vote whether a proportional takeover bid should proceed;
- (b) they may assist Shareholders to avoid being locked in as a relatively powerless minority;
- (c) they increase Shareholders' bargaining power and may assist in ensuring that any proportional bid is adequately priced; and
- (d) knowing the view of the majority of Shareholders assists each individual Shareholder in assessing the likely outcome of the proportional takeover bid and whether to approve or reject that offer.

As to the possible disadvantages to Shareholders of inserting the proportional takeover approval provisions, it may be argued that the proposal makes a proportional takeover bid more difficult and that such proportional takeover bids will therefore be discouraged. The chance of a proportional takeover bid being successful may be reduced. In turn, this may reduce the opportunities which Shareholders may have to sell all, or some, of their shares at a premium to persons seeking control of the Company and may reduce any

takeover speculation element in the Company's share price. The provisions may also be considered an additional restriction on the ability of individual Shareholders to deal freely in their shares.

The Board does not believe the potential disadvantages outweigh the potential advantages of re-adopting the proportional takeover approval provisions in the Constitution.

Directors' recommendation

The Board recommends that Shareholders vote in favour of resolution 8.

Definitions

\$ means Australian Dollars.

Annual General Meeting means the Company's 2018 annual meeting of Shareholders.

Annual Report means the Directors' Report, the Financial Report and Auditor's Report in respect to the financial year ended 30 June 2018.

Associate has the meaning given in section 318 of the Income Tax Assessment Act 1936.

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

Auditor's Report means the auditor's report on the Financial Report.

Board means the board of Directors.

Chairman means the chairman of this AGM.

Closely Related Party means has the meaning in section 9 of the Corporations Act.

Company means Global Geoscience Limited ACN 098 564 606.

Corporations Act means the Corporations Act 2001 (Cth).

Director means a director of the Company.

Directors' Report means the annual directors report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

Equity Incentive Plan means the incentive plan summarized in Schedule 1 to the Explanatory Memorandum.

Explanatory Memorandum means the explanatory memorandum attached to the Notice.

Financial Report means the annual financial report prepared under Chapter 2M of the Corporations Act of the Company and its controlled entities.

Key Management Personnel means a person having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

Listing Rules means the listing rules of ASX.

Notice means this notice of meeting.

Option means an option to acquire a Share.

Remuneration Report means the remuneration report of the Company contained in the Directors' Report.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a shareholder of the Company.

Trading Day means a day determined by ASX to be a trading day in accordance with the Listing Rules.

VWAP means volume weighted average price.

In this Notice, words importing the singular include the plural and vice versa.

Schedule 1 – Summary of Equity Incentive Plan

Purpose	<ul style="list-style-type: none">• The purpose of the Plan is to give Eligible Persons the opportunity to participate in the growth and profits of the Company and to attract, motivate and retain the services of such persons to promote the long-term success of the Company.
Eligible Persons	<ul style="list-style-type: none">• Participation may be offered to the Company's executive directors, executive officers, employees, contractors and consultants identified by the Board to encourage alignment of interests with Shareholders.
Form of awards	<ul style="list-style-type: none">• Awards may be paid in the form of cash or equity (which may include performance rights or options) to Eligible Persons. Each option represents a right to acquire a Share for a fixed exercise price per option following the vesting date and prior to the expiry date of the option. Each performance right represents a right to have a Share issued to the holder of the performance right on the vesting date.• Shares may be subject to disposal restrictions or vesting conditions determined by the Board at the time of the invitation. Subject to the terms of the invitation, the Company may issue new shares or arrange a transfer or purchase of existing shares.• Awards do not attract dividends or distributions and voting rights in respect of Shares, until the award vests and Shares are allocated to the holder upon vesting.• A grant of Awards under the Plan is subject to both the Plan rules and the terms of the specific grant.
Overseas participants	<ul style="list-style-type: none">• When an award is granted under the Plan to a person who is not a resident of Australia, the provisions of the Plan will apply subject to alterations as determined by the Board having regard to any applicable or relevant laws, matters of convenience and desirability and similar factors.
Lapse and bad leaver	<ul style="list-style-type: none">• An award will lapse:<ul style="list-style-type: none">• in respect of an option, on the expiry date; or• the date the applicable vesting conditions are not met and are no longer able to be met.• An award will undergo an acceleration of lapse where the participant is a bad leaver. A bad leaver includes where a person: (i) commits fraudulent or other dishonest acts which brings disrepute upon the Company; (ii) is found guilty of any criminal offence; or (iii) is determined by the Board to be treated as a bad leaver.
Vesting, exercise and good leaver	<ul style="list-style-type: none">• An award will vest at the time when the vesting conditions are satisfied or waived by the Board in its absolute discretion.• On exercise of an award, the Board may determine in its absolute discretion whether to deliver the value of the Award in the form of Shares (either through a new issue or on market acquisition), cash or a combination of Shares and cash.• No Shares acquired by participants on exercise may be disposed of if to do so would breach the Company's share trading policy or insider trading prohibitions. In addition, Shares allocated on vesting of an award may be subject to specified disposal restrictions (as set out in the terms of the relevant award) which prevent the acquired Share being disposed of for a specified period following acquisition.• The Board will have discretion to determine that a participant's awards will undergo an acceleration of vesting where the participant is a good leaver. A

good leaver is a person who ceases to be a director, officer, employee, contractor or consultant by any reason other than as a bad leaver.

Bonus Issues, Rights Issues and Reorganisation	<ul style="list-style-type: none">• In cases of bonus share issues by the Company, the number of shares to which the awards held by a participant relates will be increased by the number of bonus shares that would have been received by the participants had the award been fully paid ordinary shares in the Company (except in the case that the bonus share issue is in lieu of a dividend payment, in which case no adjustment will apply).• In the case of general rights issues to Shareholders there will be no adjustment to the awards. However, the Board may consider issuing awards of a number up to the number of Shares to which the participant would have been entitled had the awards been Shares. The exercise price of such awards will be equal to the amount payable by shareholders under the rights issue.• In the case of an issue of rights other than to the Company's shareholders, there will be no adjustment to the awards.• In the case of other capital reorganisations, the Board may make such adjustments to the awards as it considers necessary to comply with the Listing Rules.
Change of control	<ul style="list-style-type: none">• In the event of a change of control, the Board, in its absolute discretion, may determine that some or all of the awards granted under the Plan vest.
Amendment	<ul style="list-style-type: none">• The Board may amend or terminate the Plan at any time provided that the rights of participants to awards earned prior to the amendment or termination are not affected, unless otherwise agreed in writing by the participants.

Part 13 – Proportional Takeovers

13.1 Refusal to register transfers

- (a) The Company must refuse to register a transfer of shares giving effect to a takeover contract resulting from acceptance of an offer made under a proportional takeover bid in respect of a class of shares unless and until a resolution to approve the takeover bid is passed in accordance with Rule 13.2.
- (b) This Rule 13.1 and Rule 13.2 cease to have effect on the day which is 3 years after the later of their adoption or last renewal in accordance with the Act.

13.2 Approval procedure

- (a) Where offers are made under a proportional takeover bid, the board must, subject to the Act, call and arrange to hold a meeting of persons entitled to vote on a resolution to approve the proportional takeover bid.
- (b) Subject to this Constitution, each person (other than the bidder under a proportional takeover bid or an associate of that bidder) who, as at the end of the day on which the first offer under that bid was made, held bid class securities for that bid:
 - (i) is entitled to vote on the resolution referred to in Rule 13.2(a); and
 - (ii) has one vote for each share in the bid class securities that the person holds.
- (c) The provisions of this Constitution concerning meetings of members apply to a meeting held pursuant to Rule 13.2(a) with any modifications that board resolves are required in the circumstances.
- (d) A resolution referred to in Rule 13.2(a) that has been voted on is passed if more than 50% of votes cast on the resolution are in favour of the resolution, and otherwise is taken to have been rejected.
- (e) If a resolution referred to in Rule 13.2(a) has not been voted on as at the end of the day before the fourteenth day before the last day of the bid period under the proportional takeover bid, or a later day allowed by the Australian Securities and Investments Commission, then that resolution is taken to have been passed.

All Correspondence to:

-  **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia
-  **By Fax:** +61 2 9290 9655
-  **Online:** www.boardroomlimited.com.au
-  **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded before 10:00am (Sydney Time) on Monday, 29 October 2018.

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **10:00am (Sydney Time) on Monday, 29 October 2018**. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

-  **By Fax** + 61 2 9290 9655
-  **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia
-  **In Person** Boardroom Pty Limited
Level 12, 225 George Street,
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **Global Geoscience Limited** (Company) and entitled to attend and vote hereby appoint:

the **Chair of the Meeting** (mark box)

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at the **Beaumont Room, Sheraton on the Park, 161 Elizabeth St, Sydney NSW 2000 on Wednesday, 31 October 2018 at 10:00am (Sydney Time)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolutions 2, 4 and 6(a) – 6(d). I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of these Resolutions even though Resolutions 2, 4 and 6(a) – 6(d) are connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolutions 2, 4 and 6(a) – 6(d)). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

STEP 2 VOTING DIRECTIONS
 * If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		FOR	AGAINST	ABSTAIN*		FOR	AGAINST	ABSTAIN*	
Res 2	To Adopt the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 6(b)	Approval of issue of options to Alan Davies in lieu of Directors' fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 3(a)	Re-election of Director – Mr John Hofmeister	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 6(c)	Approval of issue of options to Patrick Elliott in lieu of Directors' fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 3(b)	Re-election of Director – Mr James D. Calaway	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 6(d)	Approval of Issue of Options to John Hofmeister in lieu of Directors' fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 4	Approval of future issues of securities under the Equity Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 7	(special resolution) Change of Company name	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 5	Refresh the Company's 15% placement capacity under the ASX Listing Rules	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 8	(special resolution) Insertion of Proportional Takeover provisions in the Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 6(a)	Approval of issue of options to James D. Calaway in lieu of Directors' fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					

STEP 3 SIGNATURE OF SECURITYHOLDERS
 This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name..... Contact Daytime Telephone..... Date / / 2018