
GLOBAL GEOSCIENCE LIMITED

ACN 098 564 606

NOTICE OF ANNUAL GENERAL MEETING

The Annual General Meeting of the Company will be held at offices of BDJ Partners, Level 13, 122 Arthur Street, North Sydney on Friday, 25 November 2016 at 2.00pm (AEDT).

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.

Should you wish to discuss any matter please do not hesitate to contact the Company by telephone on +61 2 9922 5800.

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ACN 098 564 606

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of Shareholders of Global Geoscience Limited (**Company**) will be held at the offices of BDJ Partners, Level 13, 122 Arthur Street, North Sydney on Friday, 25 November 2016 at 2.00pm (AEDT) (**Meeting**).

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form forms part of this Notice.

The Directors have determined pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on 23 November 2016 at 7pm (AEDT).

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in Section 12.

AGENDA

Annual Report

To table and consider the Annual Report of the Company and its controlled entities for the year ended 30 June 2016, which includes the Financial Report, the Directors' Report and the Auditor's Report.

1. Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report be adopted by Shareholders on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

In accordance with section 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by, or on behalf of:

- (a) a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report; or
- (b) a Closely Related Party of such member.

However, a person described above may cast a vote on this Resolution if the vote is not cast on behalf of a person described in subparagraphs (a) or (b) above and either:

- (a) the person does so as a proxy appointed in writing that specifies how the proxy is to vote on this Resolution; or

- (b) the person is the Chairman and the appointment of the Chairman as proxy:
- (i) does not specify the way the proxy is to vote on this Resolution; and
 - (ii) expressly authorises the Chairman to exercise the proxy even if this Resolution is connected directly or indirectly with the remuneration of the Key Management Personnel.

2. Resolution 2 – Re-election of Mr Patrick Elliott as a Director

To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:

"That, in accordance with clause 6.4 of the Constitution, and for all other purposes, Mr Patrick Elliott, a Director, retires by rotation and, being eligible, is re-elected as a Director."

3. Resolution 3 – Ratification of Prior Issue of Placement Shares

To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:

*"That, for the purposes of Listing Rule 7.4, and for all other purposes, Shareholders approve and ratify the prior issue by the Company of 80,000,000 Shares (**Placement Shares**) on the terms and conditions set out in the Explanatory Memorandum."*

Voting Exclusion

The Company will disregard any votes cast on this Resolution by a person who participated in the issue of the Placement Shares and any of their associates.

However, the Company will not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with 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.

4. Resolution 4 – Refresh of Employee and Consultant Share Option Plan

To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:

*"That, for the purposes of Listing Rule 7.2 Exception 9(b), as an exception to Listing Rule 7.1, and for all other purposes, Shareholders approve the "Global Geoscience Limited Employee and Consultant Share Option Plan" (**Option Plan**) and the grant of Options (and Shares on exercise of such Options) under the Option Plan, a summary of which is set out in the Explanatory Memorandum."*

Voting Exclusion

The Company will disregard any votes cast on this Resolution by a Director (other than a Director who is not eligible to participate in the Option Plan) and any associates of those persons.

However, the Company need not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with 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.

5. Resolution 5 – Adoption of Global Geoscience Performance Rights Plan

To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:

*“That, for the purposes of Listing Rule 7.2 Exception 9(b), as an exception to Listing Rule 7.1, and for all other purposes, Shareholders approve the establishment of the “Global Geoscience Performance Rights Plan” (**Performance Rights Plan**) and the issue of Performance Rights (and Shares on conversion of Performance Rights) under the Performance Rights Plan on the terms and conditions summarised in the Explanatory Memorandum.”*

Voting Exclusion

The Company will disregard any votes cast on this Resolution by a Director (other than a Director who is not eligible to participate in the Performance Rights Plan) and any associates of those persons.

However, the Company will not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the Chairman 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. Resolution 6 – Approval of Grant of Performance Rights to Mr Bernard Rowe

To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:

“That, subject to Resolution 5 being passed, for the purposes of Listing Rule 10.14, and for all other purposes, Shareholders approve and authorise the Directors to grant up to 6,000,000 Class A Performance Rights, 6,000,000 Class B Performance Rights and 6,000,000 Class C Performance Rights to Mr Bernard Rowe (and/or his nominees) under the Performance Rights Plan, on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion

The Company will disregard any votes cast on this Resolution by a Director (other than a Director who is not eligible to participate in the Performance Rights Plan) and any associates of those persons.

However, the Company will not disregard a vote if:

- (a) it is cast by the 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 Chairman 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.

7. Resolution 7 – Approval of Grant of Performance Rights to Mr Patrick Elliott

To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:

“That, subject to Resolution 5 being passed, for the purposes of Listing Rule 10.14, and for all other purposes, Shareholders approve and authorise the Directors to grant up to 1,500,000 Class A Performance Rights, 1,500,000 Class B Performance Rights and 1,500,000 Class C Performance Rights to Mr Patrick Elliott (and/or his nominees) under the Performance Rights Plan, on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion

The Company will disregard any votes cast on this Resolution by a Director (other than a Director who is not eligible to participate in the Performance Rights Plan) and any of their associates.

However, the Company will not disregard a vote if:

- (a) it is cast by the 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 Chairman 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.

8. Resolution 8 – Approval of Grant of Performance Rights to Mr Gabriel Chiappini

To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:

“That, subject to Resolution 5 being passed, for the purposes of Listing Rule 10.14, and for all other purposes, Shareholders approve and authorise the Directors to grant up to 1,500,000 Class A Performance Rights, 1,500,000 Class B Performance Rights and 1,500,000 Class C Performance Rights to Mr Gabriel Chiappini (and/or his nominees) under the Performance Rights Plan, on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion

The Company will disregard any votes cast on this Resolution by a Director (other than a Director who is not eligible to participate in the Performance Rights Plan) and any of their associates.

However, the Company will not disregard a vote if:

- (a) it is cast by the 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 Chairman 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.

9. Resolution 9 – Approval of Grant of Performance Rights to Mr Barnaby Egerton-Warburton

To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:

"That, subject to Resolution 5 being passed, for the purposes of Listing Rule 10.14, and for all other purposes, Shareholders approve and authorise the Directors to grant up to 1,500,000 Class A Performance Rights, 1,500,000 Class B Performance Rights and 1,500,000 Class C Performance Rights to Mr Barnaby Egerton-Warburton (and/or his nominees) under the Performance Rights Plan, on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion

The Company will disregard any votes cast on this Resolution by a Director (other than a Director who is not eligible to participate in the Performance Rights Plan) and any of their associates.

However, the Company will not disregard a vote if:

- (a) it is cast by the 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 Chairman 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.

10. Resolution 10 – Approval of 10% Placement Facility

To consider and, if thought fit, to pass with or without amendment, the following resolution as a special resolution:

"That, pursuant to and in accordance with Listing Rule 7.1A, and for all other purposes, Shareholders approve and authorise the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast on this Resolution by a person who may participate in the issue of Equity Securities under this Resolution and a person who might obtain a benefit (except a benefit solely in the capacity of a holder of ordinary securities) if this Resolution is passed, and any associates of those persons.

However, the Company will not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the Chairman 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.

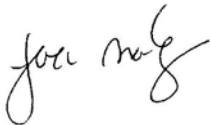
11. Resolution 11 – Section 195 Approval

To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:

“That, subject to and conditional on Resolutions 6 to 9 being passed, for the purposes of section 195(4) of the Corporations Act and for all other purposes, Shareholders approve and authorise the Directors to complete the transactions as contemplated in Resolutions 6 to 9.”

Dated 24 October 2016

BY ORDER OF THE BOARD



Joanna Morbey
Company Secretary

EXPLANATORY MEMORANDUM

1. Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at the offices of BDJ Partners, Level 13, 122 Arthur Street, North Sydney on Friday, 25 November 2016 at 2.00pm (AEDT).

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.

A Proxy Form is located at the end of the Explanatory Memorandum.

2. Action to be taken by Shareholders

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

2.1 Proxies

A Proxy Form is attached to the Notice. 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 Meeting 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 Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting 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.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

2.2 Voting Prohibition by Proxy Holders

In accordance with sections 250R of the Corporations Act, a vote on Resolution 1 must not be cast (in any capacity) by, or on behalf of:

- (a) a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report; or
- (b) a Closely Related Party of such member.

However, a person described above may cast a vote on Resolution 1 if the vote is not cast on behalf of a person described in subparagraphs (a) or (b) above and either:

- (a) the person does so as a proxy appointed in writing that specifies how the proxy is to vote on Resolution 1; or
- (b) the person is the Chairman voting an undirected proxy which expressly authorises the Chairman to exercise the proxy even if Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote on the basis of that appointment on Resolutions 1, 4 to 9 and 11 if:

- (a) the person is either:
 - (i) a member of the Key Management Personnel of the Company; or
 - (ii) a Closely Related Party of such a member, and
- (b) the appointment does not specify the way the proxy is to vote on Resolutions 1, 4 to 9 and 11.

However, the prohibition does not apply if:

- (a) the proxy is the Chairman; and
- (b) the appointment expressly authorises the Chairman to exercise the proxy even if Resolutions 1, 4 to 9 and 11 is connected directly or indirectly with remuneration of a member of the Key Management Personnel of the Company.

3. Annual Report

Shareholders will be offered the opportunity to discuss the Annual Report at the Meeting. 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 the following opportunities:

- (a) discuss the Annual Report;
- (b) ask questions or make 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 Meeting, 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 Meeting to the Company Secretary at the Company's registered office.

4. Resolution 1 – Adoption of Remuneration Report

Section 250R(2) of the Corporations Act provides that the Company is required to put the Remuneration Report to the vote of Shareholders. The Directors' Report 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.

Section 250R(3) of the Corporations Act provides that this Resolution is advisory only and does not bind the Directors of the Company. Of itself, a failure of Shareholders to pass this Resolution will not require the Directors to alter any of the arrangements in the Remuneration Report.

The Corporations Act was amended by the *Corporations Amendment (Improving Accountability on Director and Executive Remuneration) Act (Director and Executive Remuneration Act)* which received the Royal Assent on 27 June 2011 and came into effect on 1 July 2011.

The Director and Executive Remuneration Act introduced new sections 250U and 250Y, among others, into the Corporations Act, giving 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 annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting, 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 2015 Annual General Meeting the remuneration report was approved by over 75% of shareholders.

In summary, if the Remuneration Report receives a 'no' vote of 25% or more at this Meeting, 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.

The Chairman will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on the Remuneration Report.

The Chairman intends to exercise all undirected proxies in favour of Resolution 1. If the Chairman of the Meeting is appointed as your proxy and you have not specified the way the Chairman is to vote on Resolution 1, by signing and returning the Proxy Form, you are considered to have provided the Chairman with an express authorisation for the Chairman to vote the proxy in accordance with the Chairman's intention.

5. Resolution 2 – Re-election of Mr Patrick Elliott as a Director

In accordance with clause 6.4 of the Constitution, at every annual general meeting of the Company one third of the Directors (or if the number of Directors is not a multiple of 3, then, subject to the Listing Rules, the number nearest to one third) must retire from office and be eligible for re-election.

The Directors to retire are those who have been in office for 3 years since their appointment or last re-appointment or who have been longest in office since their appointment or last re-appointment or, if the Directors have been in office for an equal length of time, by agreement. Accordingly, Mr Elliott retires and being eligible for re-election, offers himself for re-election at the Meeting.

Patrick Elliott is a company director specialising in the resources sector with over 30 years experience in investment and corporate management. His early career was at Consolidated Gold Fields Australia Limited and covered investment analysis and management, minerals marketing (copper concentrates, tin concentrates, rutile and zircon). In 1979 he went into investment banking and became Head of Corporate Finance for Morgan Grenfell Australia Limited in 1982. Patrick subsequently became Managing Director of Natcorp Investments Ltd in 1986 which owned a number of manufacturing businesses. After its takeover he became an active early stage venture capital investor with an emphasis on resources.

Patrick is Chairman of Argonaut Resources NL, Cap-XX Limited, Tamboran Resources Limited and Variscan NL. Patrick is a director of a number of privately owned companies. Patrick holds an MBA in Mineral Economics (Macquarie University) and a B.Comm. (University of NSW).

The Board unanimously supports the election of Mr Elliott.

Resolution 2 is an ordinary resolution.

6. Resolution 3 – Ratification of Prior Issue of Placement Shares

6.1 General

On 9 August 2016, the Company announced that it had received commitments to raise \$6,000,000 via a placement of 80,000,000 Shares to domestic and international institutional and sophisticated investors at an issue price of \$0.075 per Share (**Placement**).

The Placement was heavily oversubscribed, reflecting strong interest from a variety of existing and new investors, driven by the Company's advances Rhyolite Ridge Lithium-Boron Project in Nevada. The issue price of the Placement Shares represented:

- (a) an 8.5% discount to the last closing price of the Company's shares on 4 August 2016 of \$0.082 per share; and
- (b) an 6.8% discount to the 5 day VWAP of the Company's shares to 4 August 2016 of \$0.0804 per share.

The Company issued the Placement Shares on 17 August 2016. The Placement Shares were issued within the Company's 15% annual limit permitted by Listing Rule 7.1 without the need for Shareholder approval.

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of ordinary securities on issue at the commencement of that 12 month period.

Listing Rule 7.4 sets out an exception to Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1.

Resolution 3 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Shares.

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in Listing Rule 7.1 during the next 12 months, without the requirement to obtain prior Shareholder approval.

Resolution 3 is an ordinary resolution.

6.2 Specific Information Required by Listing Rule 7.5

For the purposes of Listing Rule 7.5 information regarding the issue of the Placement Shares is provided as follows:

- (a) 80,000,000 Shares were issued by the Company on 17 August 2016.
- (b) The Placement Shares were issued at \$0.075 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 domestic and international institutional and sophisticated investors, none of whom are related parties of the Company.
- (e) The funds raised from the issue of the Placement Shares will be used by the Company to advance the Rhyolite Ridge Lithium-Boron Project and for general corporate and working capital purposes.
- (f) A voting exclusion statement is included in the Notice.

7. Resolution 4 – Refresh of Employee and Consultant Share Option Plan

7.1 General

The Company has established the Option Plan, which was originally approved at a general meeting of the Company held on 23 April 2010. The Option Plan was subsequently re-approved at a general meeting of the Company held on 18 October 2013.

A summary of the Option Plan is provided in Schedule 1. A copy of the Option Plan can be obtained by contacting the Company.

A summary of Listing Rule 7.1 is provided in Section 6.1.

An exception to Listing Rule 7.1 is set out in Listing Rule 7.2 (Exception 9(b)) which provides that issues under an employee incentive plan are exempt for a period of 3 years from the date on which Shareholders approved the issue of securities under that plan as an exception to Listing Rule 7.1.

As the approval granted for the issue of Options under the Option Plan has expired, the Company is seeking re-approval for the issue of Options under the Option Plan as an exception to Listing Rule 7.1.

The Option Plan was designed to provide incentives to employees and consultants of the Company and to recognise their contribution to the Company's success. Under the Company's circumstances, the Directors consider that incentives to employees and consultants through the grant of Options is cost effective and efficient for the Company.

Resolution 4 seeks Shareholder approval for future issues of Options under the Option Plan for the purposes of Exception 9 of Listing Rule 7.2 over the three year period from the date of the Meeting.

Resolution 4 is an ordinary resolution.

7.2 Specific Information Required by Listing Rule 7.2

In accordance with the requirements of Listing Rule 7.2 Exception 9(b) the following information is provided:

- (a) The material terms of the Option Plan are summarised above.
- (b) The Option Plan was last approved at a general meeting of the Company held on 18 October 2013.
- (c) The total number of securities issued under the Option plan since the date of last approval is 6,200,000 Options.
- (d) A voting exclusion statement has been included in the Notice.

8. Resolution 5 – Adoption of Global Geoscience Performance Rights Plan

8.1 General

Resolution 5 seeks Shareholder approval for the establishment of the Performance Rights Plan.

The Company wishes to exempt issues of securities under the Performance Rights 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 Performance Rights 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 Performance Rights Plan as an exception to the limit under Listing Rule 7.1.

The Performance Rights Plan provides for the issuance of Performance Rights which, upon a determination by the Board that the vesting conditions attached to the Performance Rights have been met, will result in the issue of one ordinary Share in the Company for each Performance Right.

To achieve its corporate objectives, the Company needs to attract and retain its key staff. The Board believes that grants made to eligible participants under the Performance Rights Plan will provide a powerful tool to underpin the Company's employment and engagement strategy, and that the implementation of the Performance Rights Plan will:

- (a) enable the Company to recruit, incentivise and retain Key Management Personnel and other eligible employees 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 Performance Rights Plan with those of Shareholders; and
- (d) provide incentives to participants of the Performance Rights Plan to focus on superior performance that creates Shareholder value.

This is the first approval sought under Listing Rule 7.2 Exception 9(b) with respect to the Performance Rights Plan. No Performance Rights have previously been issued under the Performance Rights Plan and the Performance Rights Plan has not previously been approved by Shareholders.

Pursuant to the Listing Rules, Shareholders must re-approve the Performance Rights Plan and all unallocated Performance Rights issuable pursuant to it every three years.

The key features of the Performance Rights Plan are as follows:

- (a) The Board will determine the number of Performance Rights to be granted to eligible employees (or their nominees) and the vesting conditions, expiry date of the Performance Rights in its sole discretion.
- (b) The Performance Rights 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.
- (c) Subject to the Corporations Act and the Listing Rules and restrictions on reducing the rights of a holder of Performance Rights, the Board will have the power to amend the Performance Rights Plan as it sees fit.

A detailed overview of the terms of the Performance Rights Plan is attached in Schedule 2. A copy of the Performance Rights Plan can be obtained by contacting the Company.

Resolution 5 is an ordinary resolution.

8.2 Specific Information Required by Listing Rule 7.2

In accordance with the requirements of Listing Rule 7.2 Exception 9(b) the following information is provided:

- (a) The material terms of the Performance Rights Plan are summarised above.
- (b) This is the first approval sought under Listing Rule 7.2 Exception 9 with respect to the Performance Rights Plan.
- (c) No securities have been issued under the Performance Rights Plan.
- (d) A voting exclusion statement has been included in the Notice.

9. Resolutions 6 to 9 – Approval of Grant of Performance Rights to Directors

9.1 General

Subject to Shareholder approval, the Company intends to grant a total of 31,500,000 Performance Rights to Directors Mr Bernard Rowe, Mr Patrick Elliott, Mr Gabriel Chiappini and Mr Barnaby Egerton-Warburton. Of these Performance Rights, the Company proposes to issue:

- (a) 6,000,000 Class A Performance Rights, 6,000,000 Class B Performance Rights and 6,000,000 Class C Performance Rights to Managing Director Mr Bernard Rowe (and/or his nominees);

- (b) 1,500,000 Class A Performance Rights, 1,500,000 Class B Performance Rights and 1,500,000 Class C Performance Rights to Non-executive Director Mr Patrick Elliott (and/or his nominees);
- (c) 1,500,000 Class A Performance Rights, 1,500,000 Class B Performance Rights and 1,500,000 Class C Performance Rights to Non-executive Director Mr Gabriel Chiappini (and/or his nominees); and
- (d) 1,500,000 Class A Performance Rights, 1,500,000 Class B Performance Rights and 1,500,000 Class C Performance Rights to Non-executive Director Mr Barnaby Egerton-Warburton (and/or his nominees).

The above Performance Rights are to be issued by the Company under the Performance Rights Plan as a long term incentive in connection with their position as Directors and Managing Director of the Company. The principle terms of the Performance Rights Plan are summarised in Schedule 2.

The Performance Rights will be granted for nil cash consideration. Vesting of the Performance Rights is subject to certain vesting conditions set out below. The expiry date of the Performance Rights is also set out below.

Shareholder approval is required for the grant of the Performance Rights to Mr Bernard Rowe, Mr Patrick Elliott, Mr Gabriel Chiappini and Mr Barnaby Egerton-Warburton under Listing Rule 10.14 because each is a Director of the Company.

As Shareholder approval is sought under Listing Rule 10.14, approval under Listing Rule 7.1 is not required. Accordingly, the issue of Performance Rights to the Directors will not reduce the Company's 15% capacity for the purposes of Listing Rule 7.1.

Resolutions 6 to 9 are ordinary Resolutions and are subject to Resolution 5 being passed.

9.2 Specific information required by Listing Rule 10.15

The following information is provided for the purposes of Listing Rule 10.15:

- (a) The maximum number of securities to be issued to the Directors (and/or their nominees) is as follows:
 - (i) Mr Bernard Rowe:
 - (A) 6,000,000 Class A Performance Rights;
 - (B) 6,000,000 Class B Performance Rights; and
 - (C) 6,000,000 Class C Performance Rights.
 - (ii) Mr Patrick Elliott:
 - (A) 1,500,000 Class A Performance Rights;
 - (B) 1,500,000 Class B Performance Rights; and
 - (C) 1,500,000 Class C Performance Rights.
 - (iii) Mr Gabriel Chiappini:
 - (A) 1,500,000 Class A Performance Rights;
 - (B) 1,500,000 Class B Performance Rights; and

- (C) 1,500,000 Class C Performance Rights.
- (iv) Mr Barnaby Egerton-Warburton:
- (A) 1,500,000 Class A Performance Rights;
- (B) 1,500,000 Class B Performance Rights; and
- (C) 1,500,000 Class C Performance Rights.

- (b) The Performance Rights will be granted in three classes with the vesting conditions, milestone dates and expiry dates as set out below:

Class	Vesting Condition	Milestone Date	Expiry Date
Class A Performance Rights	Upon the Company's Shares achieving a 10 day VWAP of \$0.15.	On or before the date that is 18 months after Completion (Class A Milestone Date)	At 5.00 pm on the date which is 5 business days after the Class A Milestone Date.
Class B Performance Rights	Upon the Company's Shares achieving a 10 day VWAP of \$0.20.	On or before the date that is 24 months after Completion (Class B Milestone Date)	At 5.00 pm on the date which is 5 business days after the Class B Milestone Date.
Class C Performance Rights	Upon the Company's Shares achieving a 10 day VWAP of \$0.25.	On or before the date that is 24 months after Completion (Class C Milestone Date)	At 5.00 pm on the date which is 5 business days after the Class C Milestone Date.

If a vesting condition of a Performance Right is not achieved by the milestone date then the Performance Right will lapse. Further terms and conditions of the Performance Rights are set out in the summary of the Performance Rights Plan in Schedule 2.

- (c) The Performance Rights will be granted for nil consideration. Upon exercise of the Performance Rights, Shares will be issued on a one for one basis on the same terms as the Company's existing Shares.
- (d) There have not been any Performance Rights granted under the Performance Rights Plan to date.
- (e) Under the Performance Rights Plan, only eligible employees or their nominees (subject to Board approval), are entitled to participate in the Performance Rights Plan. Each of the Directors is an eligible employee for the purposes of the Performance Rights Plan.
- (f) Each of the Directors is a related party of the Company by virtue of being a Director.
- (g) A voting exclusion statement is included in the Notice.
- (h) The Company will grant the Performance Rights no later than 12 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).

10. Resolution 10 – Approval of 10% Placement Facility

10.1 General

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued share capital through placements over a 12 month period after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity.

While the Company has no current intention to use the 10% Placement Facility, the Company is now seeking shareholder approval by way of a special resolution to have the ability, if required, to issue Equity Securities under the 10% Placement Facility.

The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 10.2(c) below).

The Directors of the Company believe that Resolution 10 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution.

10.2 Description of Listing Rule 7.1A

(a) Shareholder approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to shareholder approval by way of a special resolution at an annual general meeting.

(b) Equity Securities

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company.

The Company, as at the date of the Notice, has one class of quoted Equity Securities, being the Shares (ASX Code: GSC).

(c) Formula for calculating 10% Placement Facility

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

Where:

A is the number of shares on issue 12 months before the date of issue or agreement:

(A) plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;

(B) plus the number of partly paid shares that became fully paid in the 12 months;

(C) plus the number of fully paid shares issued in the 12 months with approval of holders of shares under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid shares under the entity's 15% placement capacity without shareholder approval;

(D) less the number of fully paid shares cancelled in the 12 months.

Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under Listing Rule 7.1 or 7.4.

(d) Listing Rule 7.1 and Listing Rule 7.1A

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 10.2(c) above).

(e) Minimum Issue Price

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

(i) the date on which the price at which the Equity Securities are to be issued is agreed; or

(ii) if the Equity Securities are not issued within five Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

(f) 10% Placement Period

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:

(i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained; or

(ii) the date of the approval by shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(10% Placement Period).

10.3 Listing Rule 7.1A

The effect of Resolution 10 will be to allow the Directors to issue Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1.

Resolution 10 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

10.4 Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

- (a) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities over the 15 Trading Days immediately before:
 - (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
 - (ii) if the Equity Securities are not issued within five Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (b) If Resolution 10 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table. There is a risk that:
 - (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
 - (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date or the Equity Securities are issued as part of consideration for the acquisition of a new asset,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The table below shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice.

The table also shows:

- (i) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and

- (ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable 'A' in Listing Rule 7.1A2		Dilution		
		\$0.029 50% decrease in Issue Price	\$0.058 Issue Price (Current)	\$0.116 100% increase in Issue Price
Current Variable A 1,066,159,362 Shares	10% voting dilution	106,615,936	106,615,936	106,615,936
	Funds raised	\$3,091,862	\$6,183,724	\$12,367,449
50% increase in current Variable A 1,599,239,043 Shares	10% voting dilution	159,923,904	159,923,904	159,923,904
	Funds raised	\$4,637,793	\$9,275,586	\$18,551,173
100% increase in current Variable A 2,132,318,724 Shares	10% voting dilution	213,231,872	213,231,872	213,231,872
	Funds raised	\$6,183,724	\$12,367,449	\$24,734,897

The table has been prepared on the following assumptions:

- (i) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
- (ii) No Options are exercised into Shares before the date of the issue of the Equity Securities.
- (iii) The 10% voting dilution reflects the aggregate percentage dilution against the issued Share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- (iv) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.
- (v) The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
- (vi) The issue of Equity Securities under the 10% Placement Facility consists only of Shares.
- (vii) At the date of this Notice, there are currently 1,066,159,362 Shares on issue.
- (viii) The issue price is \$0.058, being the closing price of the Shares on ASX on 12 October 2016.

- (c) The Company will only issue the Equity Securities during the 10% Placement Period. The approval under Resolution 2 for the issue of Equity Securities pursuant to the 10% Placement Facility will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities or Listing Rule 11.2 (disposal of main undertaking).
- (d) The Company may seek to issue the Equity Securities for the following purposes:
- (i) as non-cash consideration in relation to the acquisition of new resource assets and investments. In such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3; or
 - (ii) cash consideration, in which case, the Company intends to use funds raised for expanding or accelerating the Company's existing business activities (including expenses associated with the Rhyolite Ridge Lithium-Boron Project), pursuing other acquisitions that have a strategic fit or will otherwise add value to shareholders (including expenses associated with such acquisitions) and general working capital.

The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 3.10.5A upon issue of any Equity Securities.

- (e) The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the recipients of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:
- (i) the purpose of the issue;
 - (ii) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing security holders can participate;
 - (iii) the effect of the issue of the Equity Securities on the control of the Company;
 - (iv) the financial situation and solvency of the Company; and
 - (v) advice from corporate, financial and broking advisers (if applicable).

The recipients under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

Further, if the Company is successful in acquiring new resource assets or investments, it is likely that the recipients under the 10% Placement Facility will be the vendors of the new assets or investments.

- (f) The Company previously obtained Shareholder approval under Listing Rule 7.1A at the Company's 2015 AGM held on 27 November 2015.

- (g) In the 12 months preceding the date of the Meeting the Company issued a total of 713,715,601 Equity Securities which represents 261.97% of the total number of Equity Securities on issue at 27 November 2015. The Equity Securities issued in the preceding 12 months were as follows:

Date of Appendix 3B	Number of Equity Securities	Class of Equity Securities and summary of terms	Names of recipients or basis on which recipients determined	Issue price of Equity Securities and discount to Market Price¹ on the trading day prior to the issue	If issued for cash – the total consideration, what it was spent on and the intended use of any remaining funds If issued for non-cash consideration – a description of the consideration and the current value of the consideration
6/10/16	50,000,000 Shares (subject to voluntary escrow until 15 February 2017)	Note 2	Vendors of the Rhyolite Ridge Lithium-Born Project in Nevada	Nil	Part consideration for the acquisition of the Rhyolite Ridge Lithium-Boron Project in Nevada
17/08/16	80,000,000 Shares	Note 2	Various sophisticated or professional investors	\$0.075 per Shares (being a 10.67% premium to the Market Price of \$0.067 on the day prior to issue)	The total funds raised of \$6,000,000 (before costs) were and will be employed to advance the Rhyolite Ridge Lithium-Boron Project and for general corporate and working capital purposes.
06/10/16, 23/09/16, 18/08/16, 27/07/16, 15/07/16, 07/07/16, 05/07/16 and 24/06/16	27,715,601 Shares	Note 2	Issued on exercise of listed Options (ASX:GSCOA)	\$0.03 per Option	The total funds raised of approximately \$831,468 were employed to advance the Rhyolite Ridge Lithium-Boron Project and for general corporate and working capital purposes.
27/07/16	1,000,000 Shares	Note 2	Issued on exercise of unlisted Options under the ESOP (Code:GSCAM)	\$0.047 per Option	The total funds raised of \$47,000 were employed to advance the Rhyolite Ridge Lithium-Boron Project and for general corporate and working capital purposes.
24/06/16	50,000,000 Shares	Note 2	Issued on exercise of unlisted Options (see Note 3)	\$0.005 per Option	The total funds raised of \$250,000 were employed to advance the Rhyolite Ridge Lithium-Boron Project and for general corporate and working capital purposes.
16/12/15	50,000,000 Options	Note 3	Cygnit Capital (or its nominees)	\$0.00001 per Option (being a 99.9% discount to the Market Price of \$0.01 on the day prior to issue)	The total funds raised of \$500 were employed towards working capital, maintenance of the Company's existing assets and the review of new opportunities

Date of Appendix 3B	Number of Equity Securities	Class of Equity Securities and summary of terms	Names of recipients or basis on which recipients determined	Issue price of Equity Securities and discount to Market Price¹ on the trading day prior to the issue	If issued for cash – the total consideration, what it was spent on and the intended use of any remaining funds If issued for non-cash consideration – a description of the consideration and the current value of the consideration
16/12/15	459,133,436 Shares	Note 2	Various sophisticated or professional investors	\$0.002 per Share (being an 80% discount to the Market Price of \$0.01 on the day prior to issue)	The total funds raised of approximately \$918,267 (before costs) were employed towards working capital, maintenance of the Company's existing assets and the review of new opportunities
16/12/15	25,000,000	Note 2	Cygnnet Capital (or its nominees)	Nil cash consideration. Issued at a deemed issue price of \$0.002 per Share (being an 80% discount to the Market Price of \$0.01 on the day prior to issue)	Shares issued in lieu of placement fees
16/12/15	60,000,000 Shares	Note 2	Directors and the company secretary	Nil cash consideration. Issued at a deemed issue price of \$0.00608 per Share (being a 39.2% to the Market Price of \$0.01 on the day prior to issue)	Issued in lieu of outstanding office rental payments, directors' fees and consulting fees

Notes:

1. Market Price means the closing price on ASX (excluding special crossings, overnight sales and exchange traded option exercises).
2. Fully paid ordinary shares in the capital of the Company, ASX Code: GSC (terms are set out in the Constitution).
3. Unlisted Options exercisable at \$0.005 on or before 17 December 2019.

The Company's cash balance on 27 November 2015 was approximately \$19,400. Cash raised from issues in the previous 12 months totaled \$8,128,468. The Company's cash balance at the date of this Notice is approximately \$5,068,840. Funds raised have and will be employed to advance the Rhyolite Ridge Lithium-Boron Project and for general corporate and working capital purposes.

- (h) A voting exclusion statement is included in the Notice. At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the

Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

12. Resolution 11 – Section 195 Approval

Section 195 of the Corporations Act essentially provides that a director of a public company may not vote or be present during meetings of directors when matters in which that director holds a “material personal interest” are being considered.

Some of the Directors may have a material personal interest in the outcome of Resolutions 6 to 9. In the absence of this Resolution 11, the Directors may not be able to form a quorum at directors meetings necessary to carry out the terms of Resolutions 6 to 9.

The Directors have accordingly exercised their right under section 195(4) of the Corporations Act to put the issue to Shareholders to resolve upon.

Resolution 11 is an ordinary resolution and is subject to Resolutions 6 to 9 being passed.

11. Definitions

\$ means Australian Dollars.

10% Placement Facility has the meaning in Section 10.1.

10% Placement Period has the meaning in Section 10.2(f).

AEDT means Australian Eastern Daylight Time, being the time in Sydney, New South Wales.

Annual Report means the Directors' Report, the Financial Report and Auditor's Report in respect to the financial year ended 30 June 2016.

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 Meeting.

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 Securities has the same meaning as in the Listing Rules.

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.

Meeting has the meaning in the introductory paragraph of the Notice.

Notice means this notice of meeting.

Option means an option to acquire a Share.

Option Plan has the meaning in Resolution 4.

Performance Rights Plan has the meaning in Resolution 5.

Placement Shares has the meaning in Resolution 3.

Proxy Form means the proxy form attached to this Notice.

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

Resolution means a resolution contained in this Notice.

Section means a section contained in this Explanatory Memorandum.

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 the terms of the Employee and Consultant Share Option Plan

(a) **Overview**

The Option Plan allows the Company to issue Options to employees and consultants, subject to the terms and conditions of the Option Plan.

(b) **Who is eligible to participate?**

Full or part time employees or consultants of the Company are eligible to participate.

(c) **Operation of Employee Plan**

Options issued pursuant to the Option Plan will be issued free of charge.

The exercise price of the Options shall be as the Directors in their absolute discretion determine, provided the exercise price shall not be less than the weighted average of the last sale price of the Shares on ASX at the close of business on each of the five Business Days immediately preceding the date on which the Directors resolve to grant the Options.

Unless the Directors in their absolute discretion determine otherwise, Options may only be exercised at the following times in any given year:

- (i) between 17 June and 30 June (inclusive);
- (ii) between 17 September and 30 September (inclusive);
- (iii) between 18 December and 31 December (inclusive); and
- (iv) between 18 March and 31 March (inclusive).

The Directors may limit the total number of Options which may be exercised under the Option Plan in any year.

(d) **Vesting Conditions**

At the absolute discretion of the Directors, the terms upon which Options will be granted may incorporate performance related factors. Such factors may reflect, inter alia, profitability levels, increases in production or decreases in production costs and may be amended from time to time in a manner favourable to the Option holder.

(e) **Participation in future issues**

There are no participating rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options.

(f) **Variations**

The Board may alter the terms and conditions of the Option Plan from time to time or their application in accordance with the Listing Rules.

The terms of the Options issued under the Option Plan allow the rights of the holders of Options to be changed to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital at the time of the reorganisation.

Schedule 2 – Summary of the Global Geoscience Performance Rights Plan

Summary of the Plan and terms on which offers may be made:

- (a) The Directors, at their discretion, may at any time invite Eligible Employees (as defined below) to participate in the grant of Performance Rights.
- (b) The eligible participants under the Plan are full time and part time Employees (including Directors) of the Company and its related bodies corporate or any other person who is declared by the Board to be eligible to receive a grant of Performance Rights under the Plan (**Eligible Employees**). Subject to Board approval, an Eligible Employee may nominate a nominee to receive the Performance Rights to be granted to the Eligible Employee.

The Company will seek Shareholder approval for Director and related party participation in accordance with Listing Rule 10.14.

- (c) The Plan is administered by the Directors of the Company, who have the power to:
 - (i) determine appropriate procedures for administration of the Plan consistent with its terms;
 - (ii) resolve conclusively all questions of fact or interpretation in connection with the Plan;
 - (iii) delegate the exercise of any of its powers or discretions arising under the Plan to any one or more persons for such period and on such conditions as the Board may determine; and
 - (iv) suspend, amend or terminate the Plan (subject to restrictions on amendments to the Plan which reduce the rights of the Participant in respect of any Performance Rights or Shares already granted).
- (d) Performance Rights will be granted for nil cash consideration, unless the Board determines otherwise (which will be no more than a nominal amount).
- (e) No amount will be payable on the exercise of Performance Rights under the Plan.
- (f) The Plan does not set out a maximum number of Shares that may be made issuable to any one person or company.
- (g) The Company must have reasonable grounds to believe that the number of Shares to be issued on exercise of the Performance Rights when aggregated with the number of Shares issued or that may be issued as a result of offers made at any time during the previous three years under:
 - (i) an employee incentive plan of the Company covered by ASIC Class Order 14/1000; or
 - (ii) an ASIC exempt arrangement of a similar kind to an employee incentive scheme,does not exceed 5% of the total number of issued Shares at the time the invitation to acquire Performance Rights is made (but disregarding any securities issued as the result of an offer that can be disregarded in accordance with ASIC Class Order 14/1000).
- (h) The Shares to be issued following the Performance Rights vesting conditions being satisfied, will be issued on the same terms as the fully paid, ordinary shares of the Company and will rank equally with all of the Company's then existing Shares.

- (i) The Performance Rights granted under the Plan will be subject to vesting conditions determined by the Board from time to time and expressed in a written offer made by the Company to the Eligible Employee which is subject to acceptance by the Eligible Employee within a specified period. The vesting conditions may include one or more of (i) service to the Company of a minimum period of time (ii) achievement of specific vesting conditions by the Participant and/or by the Company or (iii) such other vesting conditions as the Board may determine and set out in the offer. The Board determines whether vesting conditions have been met.
- (j) Performance Rights will have an expiry date as the Board may determine in its absolute discretion and specify in the offer to the Eligible Employee.
- (k) The vesting conditions of Performance Rights will have a milestone date as determined by the Board in its absolute discretion and will be specified in the offer to the Eligible Employee. The Board shall have discretion to extend a milestone date. Performance Rights will not be listed for quotation. However, the Company will make application to ASX for official quotation of all Shares issued on vesting of the Performance Rights within the period required by the Listing Rules.
- (l) The Performance Rights 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.
- (m) If a vesting condition of a Performance Right is not achieved by the earlier of the milestone date or the expiry date then the Performance Right will lapse. An unvested Performance Right will also lapse if the Participant ceases to be an Eligible Employee for the purposes of the Plan by reason of resignation, termination for poor performance or termination for cause (unless the Board determines otherwise).
- (n) Under the Plan, if the Participant ceases to be an employee of the Company Group for any reason other than those reasons set out in (m), including (but not limited to) upon the retirement, total and permanent disability, redundancy, death of a Participant or termination by agreement then in respect of those Performance Rights which have not satisfied the vesting condition but have not lapsed, then the Participant shall be permitted to continue to hold those Performance Rights as if the Participant was still an Eligible Employee except that any continuous service condition will be deemed to have been waived (unless the Board determines otherwise).
- (o) If a Participant acts fraudulently or dishonestly, is in breach of his or her obligations to the Company and its related bodies corporate or has done an act which has brought the Company or any of its related bodies corporate into disrepute, or the Company becomes aware of a material misstatement or omission in the financial statements in relation to the Company Group, a Participant is convicted of an offence in connection with the affairs of the Company Group or a Participant has judgment entered against him in any civil proceedings in respect of the contravention of his duties at law in his capacity as an employee or officer of the Company Group, the Board will have the discretion to deem any Performance Rights to have lapsed.
- (p) If in the opinion of the Board, Performance Rights vested as a result of the fraud, dishonesty or breach of obligations of either the Participant or any other person and in the opinion of the Board, the Performance Rights would not have otherwise vested; or the Company is required by, or entitled under, law to reclaim an overpaid bonus or other amount from a Participant, then the Board may determine (subject to applicable law) any treatment in relation to the Performance Rights or Shares to comply with the law or to ensure no unfair benefit is obtained by the Participant.
- (q) Where there is an event that the Board considers may result in a change of control of the Company (**Change of Control Event**), the Board may in its discretion determine that all or a specified number of the Participant's Performance Rights vest or cease to be subject to

restrictions (as applicable) although the Board may specify in an offer to a Participant that a different treatment will apply if a Change of Control Event occurs.

Unless the Board determines otherwise, if a Change of Control Event occurs, any restrictions on dealing imposed on vested Performance Rights will cease to have effect.

- (r) There are no participating rights or entitlements inherent in the Performance Rights and Participants will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Performance Rights.
- (s) If the Company makes an issue of Shares pro rata to existing Shareholders there will be no adjustment to the number of Shares which must be allocated on the exercise of a Performance Right.
- (t) If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) the number of Shares which must be allocated on the exercise of a Performance Right will be increased by the number of Shares which the Participant would have received if the Performance Right had vested before the record date for the bonus issue.
- (u) If there is any reorganisation of the issued share capital of the Company, the rights of the Performance Rights holder may be varied to comply with the Listing Rules which apply to a reorganisation of capital at the time of the reorganisation.

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 2:00pm (AEDT) on Wednesday, 23 November 2016.**

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 security holder 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 2:00pm (AEDT) on Wednesday, 23 November 2016.** 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.

Global Geoscience Limited

ACN 098 564 606

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 shareholder) 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 **BDJ Partners, Level 13, 122 Arthur Street, North Sydney NSW 2060 on Friday, 25 November, 2016 at 2:00pm (AEDT)** 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 1, 5, 6, 7, 8, 9 and 11, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of these Resolutions even though Resolutions 1, 5, 6, 7, 8, 9 and 11 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 1, 5, 6, 7, 8, 9 and 11). 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 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 7	Approval of Grant of Performance Rights to Mr Patrick Elliott	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 2	Re-election of Mr Patrick Elliott as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 8	Approval of Grant of Performance Rights to Mr Gabriel Chiappini	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 3	Ratification of Prior Issue of Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 9	Approval of Grant of Performance Rights to Mr Barnaby Egerton-Warburton	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 4	Refresh of Employee and Consultant Share Option Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 10	Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 5	Adoption of Global Geoscience Performance Rights Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 11	Section 195 Approval	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 6	Approval of Grant of Performance Rights to Mr Bernard Rowe	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					

STEP 3 SIGNATURE OF SHAREHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2016