

Global Geoscience Ltd

11:47 28 Sep 2018

Global Geoscience asks investors to back new ion-pioneer name loneer

Global Geoscience Limited (ASX:GSC) has unveiled plans to rename the lithium-boron development company loneer Ltd (ASX:INR).

The company's shareholders will be asked to back the rebrand at an annual general meeting on October 31.

READ: Global Geoscience's PFS confirms Nevada lithium-boron resource can support a 30-year mine life

Global Geoscience chairman James Calaway said: "Our new name is derived from the combination of ion and pioneer.

"It reflects our aim to be pioneers in producing the ions for a sustainable future."

The company's flagship project is the Rhyolite Ridge Lithium-Boron Project in the US state of Nevada which Calaway said provided a substantial foundation for its goal to responsibly and sustainably produce materials for a sustainable future.

Global Geoscience's prefeasibility study confirmed its 92 million tonne mineable resource, which is graded 1,735ppm lithium and 1.23% boron, can support a 30-year mine life.

The company successfully raised \$53 million in a fully underwritten placement earlier this year to fund the company through to a decision to mine by the end of next year.

READ: Global Geoscience raises \$53 million in fully underwritten placement

The company plans to develop Rhyolite Ridge into a profitable long-term asset to facilitate the use of lithium and boron for planet-friendly uses such as clean technologies.

Calaway said: "We look forward to obtaining shareholder approval to change the company's name to loneer Ltd and becoming a leader in this global transition to a future where all people and the environment are thriving."

The company released its annual report to shareholders this morning and affirmed it had \$80 million cash at hand on June 30, with Calaway reporting Global Geoscience was "well funded to rapidly progress our project towards production".

The chairman affirmed its agenda for the next 12 months was to complete a definitive feasibility study, operate a pilot plant, drill and extend its resource, build its team and negotiate capital and business arrangements.

Price: A\$0.28

Market Cap: A\$411.46M

1 Year Share Price Graph



October 2017 April 2018 October 2018

Share Information

Code: GSC

Listing: ASX

52 week High Low
A\$0.53 A\$0.20

Sector: General Mining - Copper

Website: www.globalgeo.com.au

Company Synopsis:

Global Geoscience Ltd (ASX:GSC) is listed on the Australian Securities Exchange.

Author:

Proactive Investors Australia

+61 (0)2 9280 0700

action@proactiveinvestors.com.au

Global Geoscience's AGM will be held in Sydney on October 31 at 10am in the Beaumont Room of the Sheraton on the Park hotel at 161 Elizabeth Street.

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

No investment advice

The information on this Site is of a general nature only. It does not take your specific needs or circumstances into consideration, so you should look at your own financial position, objectives and requirements and seek financial advice before making any financial decisions. You acknowledge and understand that neither the Company, its related bodies corporate, the information providers or their affiliates will advise you personally about the nature, potential value or suitability of any particular security, portfolio of securities, transaction, investment strategy, or other matter. You should read our FSG and any other relevant disclosure documents and if necessary seek persona advice prior to making any investment decision.

You understand and agree that no Content (as defined below) published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person.

You understand that in certain circumstances the Company, its related bodies corporate, the information providers or their affiliates may have received, or be entitled to receive, financial or other consideration in connection with promoting, and providing information about, certain entities on the Site and in communications otherwise provided to you.

You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate. From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

Before you act on any general advice we provide, please consider whether it is appropriate for your personal circumstances.