

**QUARTERLY ACTIVITIES REPORT
FOR THE QUARTER ENDED 31 December, 2012**

Global Geoscience Ltd

ABN 76 098 564 606

ASX Code: **GSC**

Current share price: **\$0.05**

52 week range: **\$0.03-\$0.08**

Issued Shares: **148M**

Directors Holdings: 12%

Top 20 Holdings: 54%

Market Cap: **\$8M**

Cash: **\$0.2M**

Key Projects

Excelsior Au (NV, USA)

Lone Mt Au (NV, USA)

Bartlett Cu-Au (NV, USA)

Sara Sara Cu-Mo-Ag (Peru)

Mancha Pampa Cu-Au (Peru)

Board of Directors

Robert Reynolds
Non-Executive Chairman

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HIGHLIGHTS

- **Drilling programs completed on three Nevada gold projects.**
- **Broad zones of low-grade gold mineralisation and alteration intersected in wide-spaced drilling at Excelsior.**
- **Additional Ag-Pb-Zn mineralisation intersected 2km north of Rip Van Winkle at Monarch, Lone Mt.**
- **New 2000x400m zone of Ag-Pb-Zn mineralisation identified through surface exploration 2km southwest of Rip Van Winkle, Lone Mt.**
- **Programs fully-funded by Osisko Mining (USA).**
- **Exploration expenditure of \$760,000 and corporate expenditure of \$126,000 for the quarter.**

The Company's exploration activities in the December quarter focussed on three Nevada gold projects (Lone Mt, Excelsior and Orovada) that are part of the agreement with Osisko Mining (USA) ("Osisko").

The work is being managed by Global Geoscience and fully funded by Osisko, a subsidiary of Canadian gold producer, Osisko Mining Corporation (TSX:OSK).

Positive drill results were received from Lone Mt and Excelsior and interpretations are in progress.

A new 2000x400m zone of Ag-Pb-Zn mineralisation was discovered 2km southwest of Rip Van Winkle where Global intersected significant mineralisation earlier in 2012.

Field work has ceased for the duration of the North American winter and is expected to recommence in March/April.

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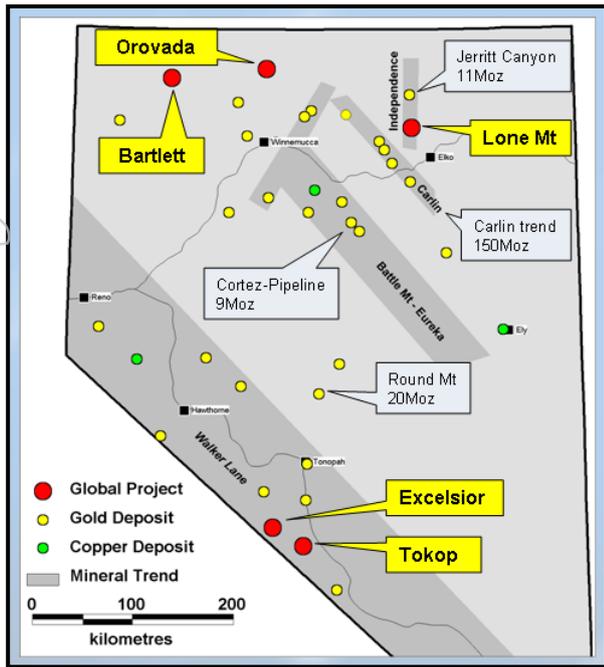


Figure 1. Location of Global's Nevada gold projects and a selection of major gold and copper deposits.

Exploration Activities

Lone Mt Gold Project, USA (GSC option to acquire 100%)

The Lone Mountain gold project covers an area of 55 square kilometres (sq km) located 35km northeast of the prolific Carlin trend gold deposits (>150Moz Au) and 30km south of the Jerritt Canyon deposits (>11Moz Au) in northern Nevada. The mining town of Elko is 35km to the southeast. Global has an option to purchase 100% of the project for US\$3 million. The owner will retain a 3% net smelter return royalty. Osisko Mining (USA) can earn an initial 45% interest from Global and has the option to increase that to 70% by completing a feasibility study.

The exploration target at Lone Mt is Carlin-style, carbonate replacement and skarn gold mineralisation related to a number of intrusive bodies. The intrusive rocks at Lone Mt have an age date of 38-40 million years, making them the same age as the main mineralising/intrusive event in the Carlin district.

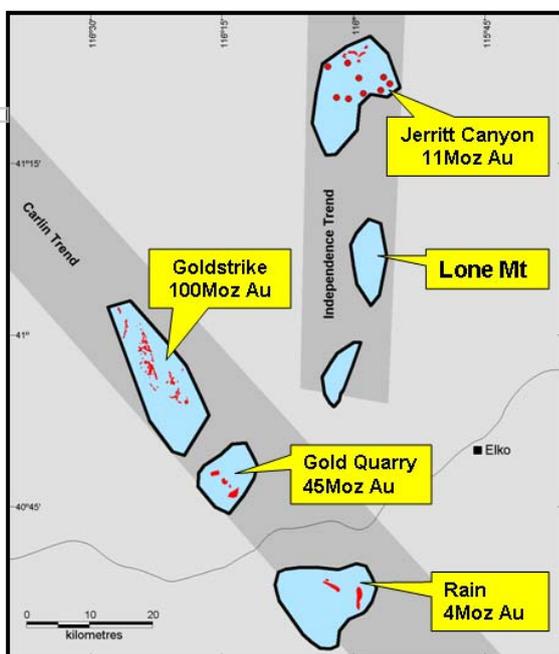


Figure 2. Location of the Lone Mountain gold project relative to nearby large gold deposits. Mineralisation is shown in red. Areas where favourable Palaeozoic host rocks occur at or near surface ("windows") are shown in light blue.

A second program of drilling was completed during the December quarter. The program comprised seven holes for a total of 2,375m with targets tested at Monarch (2 holes), Lone Mt skarn (3 holes) and NW skarn (2 holes). Results were received and an interpretation is in progress.

Hole ID	East	North	Dip	Azimuth	Target	Significant Intersections
LM12-8	585603	4551230	-60	90	LM Skarn	22.9m at 0.07g/t Au, 24g/t Ag, 0.13% Cu, 0.13%Pb, 0.17% Zn from 19.8m 22.8m at 0.18g/t Au, 12.4g/t Ag, 0.22% Cu, 0.01%Pb, 0.03% Zn from 80.8m
LM12-9	585415	4551440	-60	40	LM Skarn	3.1m at 0.02g/t Au, 4.1g/t Ag, 0.13% Cu, 0.06%Pb, 0.02% Zn from 10.7m 12.2m at 0.27g/t Au, 2.2g/t Ag, 0.09% Cu, 0.01%Pb, 0.01% Zn from 59.4m
LM12-10	585658	4551221	-60	270	LM Skarn	No significant intersections
LM12-11	584294	4554852	-50	270	Monarch	No significant intersections
LM12-12	584537	4554902	-60	270	Monarch	16.7m at 0.17g/t Au, 1.3g/t Ag, 0.14% Pb, 0.51% Zn from 30.5m
LM12-13	585869	4554544	-60	125	NW Skarn	40m of anomalous Au (up to 0.129ppm), As-Hg-Mo-Sb-Zn from 120m
LM12-14	585990	4554470	-60	125	NW Skarn	No significant assays

Table 1. Recent drill holes at Lone Mt. Coordinates in UTM Zone 11 (NAD27)

Water was injected during the drilling and all of the sample slurry was collected after splitting through a rotary cyclone splitter. Samples of between one and five kilograms were collected every 1.5m (5 feet) of hole length and dispatched to American Assay Laboratories in Reno for gold fire assay by method FA30 and multi-element by method ICP-2A. Quality control included insertion of standard, duplicate and blank samples at a frequency of approximately one every 20 samples. Drill hole collars were surveyed with hand-held GPS with accuracy to approximately three metres. Drill holes were not surveyed down hole.

Rip Van Winkle, Rip Van Winkle South and Monarch are prospects with similar breccia-hosted mineralisation adjacent to Quartz Feldspar Porphyry. At Rip Van Winkle this style of mineralisation reaches economic grades as demonstrated in drill hole LM12-1 drilled earlier in 2012:

- 71.6m at 33.5g/t Ag, 0.47% Pb and 1.25% Zn from 82.3m including from 97.5m, 16.8m at 78.1g/t Ag, 1.22% Pb and 3.49% Zn

This drill intersection is yet to be followed up.

At Monarch, located 2km north of Rip Van Winkle, two holes were drilled. LM12-12 intersected Ag-Pb-Zn mineralisation similar to, although thinner and lower grade, than that found at Rip Van Winkle. The geochemical anomalies at Monarch cover a large area and will require further drilling to be adequately tested.

Geochemical surveys (stream sediment, soil and rockchip) and geological mapping located a new zone of similar Ag-Pb-Zn mineralisation approximately 2km southwest of Rip Van Winkle in an area now termed Rip Van Winkle South. The geochemical anomaly extends over an area of 2000m by 400m and the size and composition of the anomaly together with broadly similar geological setting suggest potential for another prospect similar to Rip Van Winkle.

Three holes were completed at the Lone Mountain skarn and two at the Northwest skarn prospects. Skarn mineralisation at Lone Mountain is considered to be too low grade and too small to represent a standalone target. A wide zone of low-grade Au with elevated As-Hg-Mo-Sb-Zn was intersected at the Northwest skarn and is suggestive of Carlin-style mineralisation.

Field work has ceased for the North American winter and will resume in April. Proposed work for the 2013 field season to include:

- Follow-up drilling at the South Jasperoid gold target
- Follow-up of untested Ag-Pb-Zn and Au-As-Hg geochemical anomalies
- Follow-up RC drilling at RVW/Monarch Ag-Pb-Zn target

Excelsior Gold Project, USA (GSC earning 70%)

The Excelsior gold project is located 70km southwest of Tonopah in southern Nevada, USA. Global is earning a 70% interest in the project by spending \$3 million on exploration over four years. Osisko Mining (USA) can earn an initial 45% interest from Global and has the option to increase that to 70% by completing a feasibility study.

The exploration target at Excelsior is a large, moderate grade oxide gold deposit amenable to open pit mining.

Gold mineralisation at Excelsior occurs within a generally east-west trending zone that is 200-400m wide and more than 4km long. Most of the previous drilling and historical mining occurred at the Buster zone at the western end.

Significant drill intersections at Excelsior include:

- EX02: 33.5m at 2.7g/t Au from 70.1m
- EX04: 42.6m at 0.5g/t Au from 36.6m
- EX15: 48.8m at 0.8g/t Au from 19.8m
- EX30: 47.3m at 1.5g/t Au from 71.6m
- GE08: 12.2m at 3.3g/t Au from 93m
- GE14: 24.4 at 1.1g/t Au from 9m
- GE15: 20m at 0.6 g/t Au from 61m
- GE18: 18m at 0.5g/t Au from 81m
- GE19: 6.1m at 1.9g/t Au from 117m

A 2400m RC program (GE24 to GE31) was completed at Excelsior in October 2013. Seven holes were drilled at the eastern end of the zone and one hole was drilled beneath the Buster zone.

Results were received for the eight holes and are summarised below. All holes intersected broad zones of strong silicification and quartz veining although gold grades were generally low. Hole GE26 and GE31 intersected broad zones of anomalous gold (eg. 202m at 0.1g/t Au).

An interpretation is currently in progress.

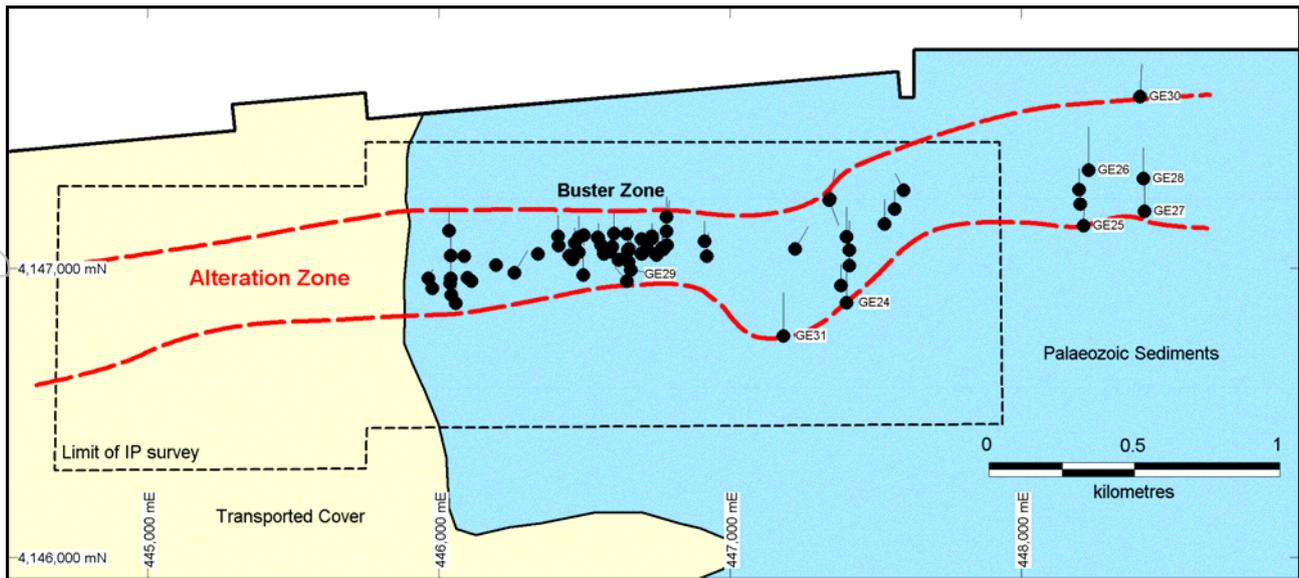


Figure 3. Excelsior gold project showing location of all drill holes. Recent holes are numbered GE24 to GE31. Coordinates are UTM Zone 11 (NAD27)

Hole ID	East	North	Dip	Azimuth	Target	Significant Intersections (>0.1g/t Au)
GE24	447399	4146881	-60	0	East	
GE25	448212	4147147	-60	3	East	
GE26	448230	4147341	-60	0	East	202m at 0.1g/t gold from 102m
GE27	448422	4147197	-60	0	East	
GE28	448419	4147313	-60	0	East	
GE29	446658	4146995	-60	0	East	
GE30	448406	4147595	-60	3	Buster	
GE31	447182	4146766	-60	0	East	18m at 0.2g/t gold from 195 and 36m at 0.1g/t Au from 251m

Table 2. Recent drill holes at Excelsior. Coordinates in UTM Zone 11 (NAD27)

Water was injected during the drilling and all of the sample slurry was collected after splitting through a rotary cyclone splitter. Samples of between one and five kilograms were collected every 1.5m (5 feet) of hole length and dispatched to American Assay Laboratories in Reno for gold fire assay by method FA30 and multi-element by method ICP-2A. Quality control included insertion of standard, duplicate and blank samples at a frequency of approximately one every 20 samples. Drill hole collars were surveyed with hand-held GPS with accuracy to approximately three metres. Drill holes were not surveyed down hole.

Bartlett Cu-Au Project, USA (GSC 100%)

The Bartlett project is located in north-western Nevada, about 70km northwest of the Sleeper Mine (Past production and Resources of approximately three million ounces gold). Global holds a 100% interest in an 8 sq km property and has an option to purchase 100% interest in an additional 0.6 sq km. Osisko Mining (USA) can earn an initial 45% interest from Global and has the option to increase that to 70% by completing a feasibility study. The target is a large tonnage gold-copper deposit. No field work was conducted at Bartlett during the quarter.

Orovada Au Project, Nevada (GSC 100%)

The Orovada project is located 80 km north of Winnemucca in north-western Nevada, USA. Global holds 100% interest in mining claims over an area of 2.7 sq km and holds options to purchase an additional 1.3 sq km. Osisko Mining (USA) can earn an initial 45% interest from Global and has the option to increase that to 70% by completing a feasibility study.

The target at Orovada is shallow gold and silver mineralisation associated with orogenic quartz veins that occur over a strike length of more than 4km.

Five 5 RC holes (1532m) were completed on two fences in October 2012. The holes were targeted at Au-Ag-As mineralisation associated with quartz vein stock works in interbedded greywacke and mudstone. The two fences were approximately 2.4km apart. Holes on both fences intersected wide zones of moderately anomalous Au-Ag-As mineralisation.

Results to date indicate the presence of a large mineralised system at Orovada. Whilst the initial wide-spaced drilling failed to intersect economic grades, large segments of the 4km long zone remain untested.

Hole ID	East	North	Dip	Azimuth	Target	Significant Intersections (>0.1g/t Au)
OV12-1	438846	4608718	-60	119	South	50.2m at 0.1g/t Au, 1.6g/t Ag from 0m 3.0m at 1.3g/t Au, 12.0g/t Ag from 47.2
OV12-2	438783	4608757	-60	119	South	6.1m at 0.355g/t Au, 2.6g/t Ag from 126.2m
OV12-3	438923	4608675	-60	117	South	NIL
OV12-4	440358	4610562	-60	145	North	4.5m at 0.34g/t Au, 14.0g/t Ag from 33.5m
OV12-5	440408	4610491	-60	145	North	NIL

Table 3. Recent drill holes at Orovada. Coordinates in UTM Zone 11 (NAD27)

Sara Sara Cu-Mo-Ag Project, Peru (GSC 100%)

The Sara Sara project is located 500km southeast of Lima and 100km from the coast in the Department of Arequipa in southern Peru. The project lies at the northern end of the Andean porphyry copper belt which produces a large proportion of the world's copper and molybdenum.

Global holds 100% interest in tenements covering 18 sq km and holds an option to purchase 100% of a further 5 sq km. The main prospect is located on the 100%-owned ground.

Sara Sara is a very large (>15 sq km) area of intensely altered (advanced argillic) and pyrite-rich volcanic rocks with associated copper-molybdenum-tungsten-silver mineralisation. The results to date suggest Sara Sara is a "lithocap" developed in the upper parts of a porphyry copper system. The mineralisation discovered to date occurs within brecciated and altered andesitic volcanic and volcanoclastic host rocks that form part of the lithocap. Selected drill intersections from 2010 and 2011 include:

- 16.4m at 410g/t Ag from 239m
- 24m at 877ppm Mo from 126m
- 15m at 0.53% Cu from 148m (supergene chalcocite mineralisation)

No exploration work was undertaken during the quarter.

Other Peru Projects (GSC 100%)

The Company holds granted tenure over four other Au and Cu-Au projects in Peru (Mancha Pampa, Coropuna, Hornera and Apongo). No exploration work was undertaken on these projects during the quarter.

Other North American Projects (GSC 100%)

Global holds granted tenure over four other areas in south-western USA (New Morenci, Camp Verde and Tokop) and northern Mexico (Los Graceros) that are prospective for gold and copper-gold mineralisation. No exploration work was undertaken on these projects during the quarter.

Corporate

Total expenditure for the quarter was \$886,000 comprising \$760,000 on exploration and \$126,000 on administration/management. The Company held \$0.2 million in cash as at 31 December and received \$330,000 in reimbursements from Osisko subsequent to the end of the quarter.

References

When reading this report please refer to the following ASX announcements made by Global Geoscience Ltd:

Date	Title
28/09/2011	Excelsior Drill Results
14/02/2012	Canadian Producer Joins Global Geoscience in Nevada
9/08/2012	Lone Mt Drill Results
22/10/2012	Drilling continues at Lone Mt

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The information in this report that relates to Exploration Results is based on information compiled by Peter Nicholson BSc(Hons) FAusIMM CP(geo). Mr Nicholson is a full time employee of Nicholson Geologist Pty Ltd and Technical Director of Global Geoscience Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the December 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (The JORC Code). Mr Nicholson consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.
