

31 January, 2013

Company Announcements Office
Australian Securities Exchange
Level 4, Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Attention: Emma Badhni

Dear Ms Badhni:

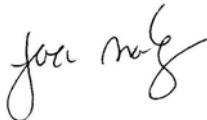
This letter is being submitted to the Australian Securities Exchange as an accompaniment to the company's Appendix 5B Statement of Cash Flows for the December quarter, 2012 .

On the 14th of February 2012 Global Geoscience Ltd (Global) entered into a partnership with Osisko Mining Corporation (Osisko) of Canada to explore for gold in Nevada. Under the agreement, Osisko is fully funding exploration on Global's five Nevada projects. Global is operator and manager during the initial earn-in period and is entitled to a 10% fee on all exploration expenditure.

Osisko may earn an initial 45% interest in any or all of the projects by funding US\$8 million over a maximum of four years. Osisko has no ownership interest in the projects until the full US\$8 million is spent. Osisko has the option to increase its ownership on any project from 45% to 70% by sole-funding through to completion of a feasibility study. Global retains 100% of its interest in any projects that Osisko elects not to fund.

Budgets and cash calls are issued to Osisko on a quarterly basis. Global pays all exploration and related expenditure on behalf of the partnership and recovers the funds from Osisko either during the quarter in which they are incurred or during the following quarter. This can result in Global understating its cash position at the end of a quarter. At the end of the December quarter, Global was entitled to payments totalling US\$330,000 from Osisko and these funds have now been received.

Yours faithfully,



Joanna Morbey
Company Secretary
Global Geoscience Ltd

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Appendix 5B

Mining exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10

Name of entity

GLOBAL GEOSCIENCE LIMITED

ABN

76 098 564 606

Quarter ended ("current quarter")

DECEMBER 2012

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date 6 months \$A'000
1.1 Receipts from product sales and related debtors	9	195
1.2 Payments for (a) exploration & evaluation (b) development (c) production (d) administration	(760) - - (126)	(2,506) - - (199)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	2	3
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Reimbursement of exploration expenses	704	1,944
Net Operating Cash Flows	(171)	(563)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects (b) equity investments (c) other fixed assets	- - -	- - (2)
1.9 Proceeds from sale of: (a) prospects (b) equity investments (c) other fixed assets	- - -	- 28 -
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (provide details if material)	-	-
Net investing cash flows	-	26
1.13 Total operating and investing cash flows (carried forward)	(171)	(537)

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1.13	Total operating and investing cash flows (brought forward)	(171)	(537)
Cash flows related to financing activities			
1.14	Proceeds from issues of shares, options, etc.	-	-
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	-	-
	Net financing cash flows	-	-
	Net increase (decrease) in cash held	(171)	(537)
1.20	Cash at beginning of quarter/year to date	397	763
1.21	Exchange rate adjustments to item 1.20		
1.22	Cash at end of quarter	226	226

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	200
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions ('000)

Wages - 7	Directors fees - 20
Rent - 10	
Administration - 23	
Exploration - 140	

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

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2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

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Financing facilities available

Add notes as necessary for an understanding of the position.

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	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities		
3.2 Credit standby arrangements		

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	200*
4.2 Development	-
4.3 Production	-
4.4 Administration	90
* Reimbursement of expenditure per Osisko Agreement. Refer to ASX announcement dated 14 February 2012.	(530)*
Total	(240)

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	115	397
5.2 Deposits at call	111	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	226	397

Changes in interests in mining tenements

Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed		

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6.2	Interests in mining tenements acquired or increased	LMG86 to LMG338	253 new claims staked and filed at Lone Mt, Nevada	0%	100%
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Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

		Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	Preference securities <i>(description)</i>				
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3	+Ordinary securities	148,252,000	148,252,000		
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs				
7.5	+Convertible debt securities <i>(description)</i>				
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	Options <i>(description and conversion factor)</i>	1,150,000 4,000,000 500,000	- - -	Exercise price \$0.155 \$0.17 \$0.155	Expiry date 17/12/2014 30/12/2013 30/06/2015
7.8	Issued during quarter	-			
7.9	Exercised during quarter	-			

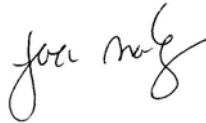
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7.10	Expired during quarter	-			
7.11	Debentures (totals only)	-			
7.12	Unsecured notes (totals only)				

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does ~~not~~* (delete one) give a true and fair view of the matters disclosed.



Sign here:

Date: 31st January 2013

(Company secretary)

Print name:

Joanna Morbey

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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