

**QUARTERLY ACTIVITIES REPORT
FOR THE QUARTER ENDED 31 December, 2014**

Global Geoscience Ltd

ABN 76 098 564 606

ASX Code: **GSC**

Current share price: **\$0.01**

52 week range: **\$0.008-\$0.04**

Issued Shares: **272M**

Directors Holdings: 24%

Top 20 Holdings: 50%

Market Cap: **\$2.7M**

Key Projects

Excelsior Au-Ag
(earning 70%, Nevada)

Tokop Au-Ag
(100%, Nevada)

Towers Mt, Cu-Mo
(100%, Arizona)

Lone Mt Au, Ag-Pb-Zn
(option for 100%, Nevada)

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

Mancha Pampa Cu-Au
(100%, Peru)

Board of Directors

Robert Reynolds
Non-Executive Chairman

Bernard Rowe
Managing Director

Peter Nicholson
Executive Director

Patrick Elliott
Non-Executive Director

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HIGHLIGHTS

- **Rights Issue raises \$560,000 despite difficult market conditions.**
- **Strong third party interest in Nevada and Arizona gold and copper projects.**
- **Continuing to pursue new opportunities in Peru.**

Global Geoscience (“Global”) is a Sydney-based mineral exploration company specialising in project generation, greenfield exploration and discovery. The Company’s main focus is for copper, gold and silver on its mostly 100%-owned projects in Nevada and Arizona in the United States and Peru.

Exploration activity during the December quarter focused on pursuing porphyry copper opportunities in Peru. This work is ongoing and is the priority going forward. Partners are being sought for the Nevada gold and Arizona copper projects and discussions are in progress with several interested parties.

December marked the end of the field season in both the USA and Peru and no field work is planned for the March quarter. The Company will continue to seek partners for its USA projects and pursue new opportunities it has identified in Peru. Measures to conserve cash will remain in place for the foreseeable future.

The non-renounceable rights issue which closed on 3 November was well supported by shareholders raising a total of \$560,000 before costs.

Exploration Activities - USA

Excelsior Gold Project, Nevada (GSC earning 70%)

The Excelsior gold project (12 sq km) is located 300km southeast of Reno and 75km southwest of Tonopah in southern Nevada. Excelsior is an Intrusion Related Gold System (IRGS) located in the Walker Lane Tectonic Zone. Global is earning a 70% interest in the project by spending US\$3 million on exploration over five years.

Gold-silver mineralisation at Excelsior is related to a swarm of granite porphyry dykes that, for the most part, are not exposed at surface. Gold is associated with quartz veining, silicification and high levels of Ag-As-Bi-Mo-Te. Previous drilling by Global and other companies has intersected oxide gold mineralisation over a strike length of approximately 2.3km. With the exception of the central 300m long Buster zone where there are multiple shallow holes, most of the drilling is wide-spaced (200-600m).

No field work was undertaken during the December quarter.

Tokop Gold Project, Nevada (GSC 100% and option to acquire 100%)

The Tokop gold project is located 330km southeast of Reno and 80 km south of Tonopah in southern Nevada, USA. Tokop is an Intrusion Related Gold System (IRGS) similar to Excelsior and is also located in the Walker Lane Tectonic Zone.

Global owns 100% interest in 73 unpatented mining claims covering an area of 4.82 sq km. A further 5 unpatented and 11 patented claims (1.14 sq km) are held under a lease and option to purchase agreement with a third party owner.

Future exploration at Tokop will focus on zones of higher-grade mineralisation (+1g/t Au). In most cases these targets occur in areas where the mineralised intrusion is concealed beneath limestone and skarn.

No field work was undertaken during the December quarter.

Lone Mt Au and Ag-Pb-Zn Project, Nevada (GSC option to acquire 100%)

The Lone Mt gold-silver-base metal project is located 35 km northwest of Elko and 35km from the Carlin Trend in northern Nevada.

Global owns 100% interest in 129 unpatented mining claims. A further 299 unpatented and 6 patented claims are held under a lease and option to purchase agreement with third party owners. Collectively the claims cover an area of 32.7 sq km. Global can purchase 100% of the third party claims for US\$3 million with the owner retaining a 3% net smelter return royalty.

Lone Mt shares a number of similarities with the nearby Carlin Trend - an area hosting more than 150 million ounces of gold. The sedimentary and intrusive rocks at Lone Mt are of the same type and age as those hosting mineralisation in the Carlin district. The exploration target at Lone Mt is Carlin-style gold mineralisation, skarn-related gold-silver-base metal mineralisation and breccia-hosted silver-lead-zinc mineralisation. All styles of mineralisation appear to be related to a number of intrusive bodies.

No field work was undertaken during the December quarter.

Towers Mountain Cu-Mo Project, Arizona (GSC 100%)

The Towers Mountain porphyry copper project is located 2 km west of Crown King and 90 km north of Phoenix in central Arizona. Global owns 100% interest in 32 unpatented mining claims covering an area of 2.54 sq km.

Porphyry style alteration and mineralisation is exposed over an area of approximately 1.5 sq km. Previous exploration is limited and focussed on the central molybdenum-rich breccia bodies. The large, annular copper zone remains largely untested by drilling. Freeport-McMoRan Copper & Gold's Bagdad porphyry copper mine (about three billion tonnes at 0.4% copper) is located 80km to the northwest.

No field work was undertaken during the December quarter.

Other Projects in the USA (GSC 100%)

Global holds several other projects in Nevada (Bartlett and Orovada) and Arizona (New Morenci and Camp Verde). No field work was undertaken on these projects during the December quarter.

Exploration Activities - Peru

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

The Sara Sara project is located 540 km southeast of Lima and 100 km 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 nearest known porphyry copper is located km to the southeast at an elevation of approximately

Field activities undertaken during the December quarter consisted of community relations work.

Mancha Pampa Cu-Au Project, Peru (GSC 100%)

The Mancha Pampa project is located 150 km southeast of Lima in central Peru. Global holds 100% interest in tenements covering 14 sq km.

Global discovered the Quillcata prospect at Mancha Pampa following a regional structural targeting program. Quillcata is believed to be a previously unknown porphyry-style copper-gold occurrence. The copper soil and rockchip anomaly covers an area of approximately 600m by 150m and has never been drilled.

No field work was undertaken during the December quarter.

Apongo Au-Ag Project, Peru (GSC 100%)

The Apongo project is located 480km southeast of Lima in southern Peru. Buenaventura's Breapampa gold-silver mine, which commenced production in 2012, is located 13km to the south.

Global holds 100% interest in tenements covering 30 sq km. No field work was undertaken during the December quarter.

Hornera Au Project, Peru (GSC 100%)

No field work was undertaken on the Hornera project during the December quarter.

Corporate

The Company announced a non-renounceable rights issue on 29 September to raise up to \$1 million. The offer was well supported by shareholders given the difficult market conditions and raised a total of \$562,000 before costs.

The Company held its Annual General Meeting on 3 November and all resolutions considered at the meeting were approved by the members.

During the quarter the Company spent \$219,000 on exploration and \$103,000 on corporate costs. A significant portion of the expenditure related to activities undertaken in the previous (September) quarter. Exploration and corporate expenditure will be considerably less in the March quarter.

References

Please refer to the following ASX announcements made by Global Geoscience Ltd:

| Date | Title |
|-------------|---|
| 18/12/2014 | Partial placement of shortfall – Appendix 3B |
| 4/12/2014 | Partial placement of shortfall – Appendix 3B |
| 7/11/2014 | Rights Issue update |
| 3/11/2014 | Results of Meeting – 2014 Annual General Meeting |
| 29/09/2014 | Non-Renounceable Rights Issue to raise \$1.08 million |

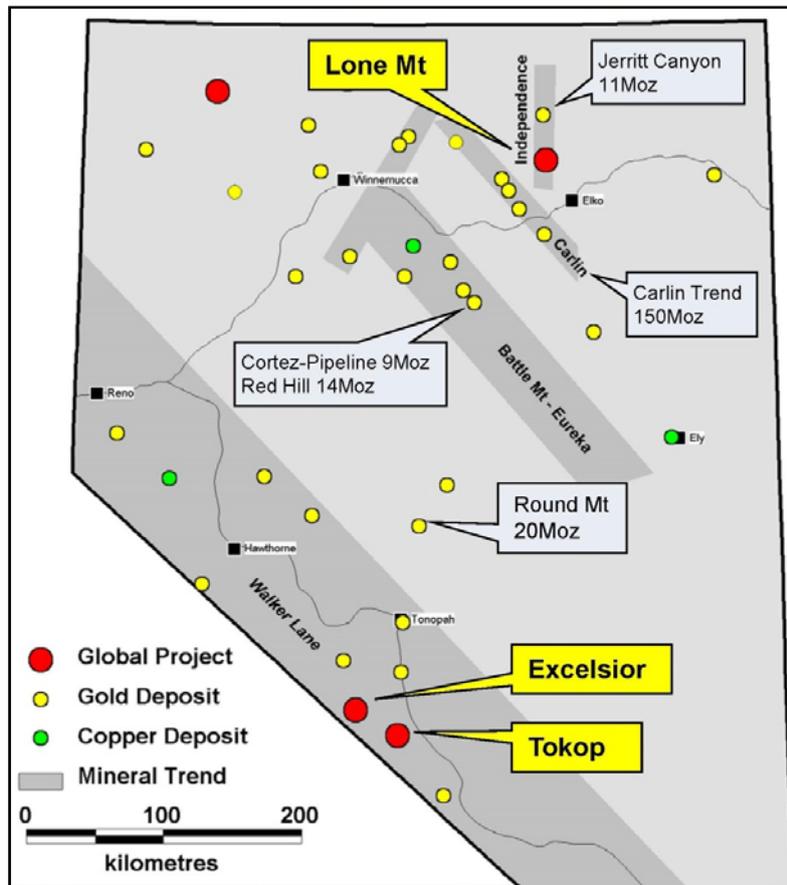
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Compliance Statements

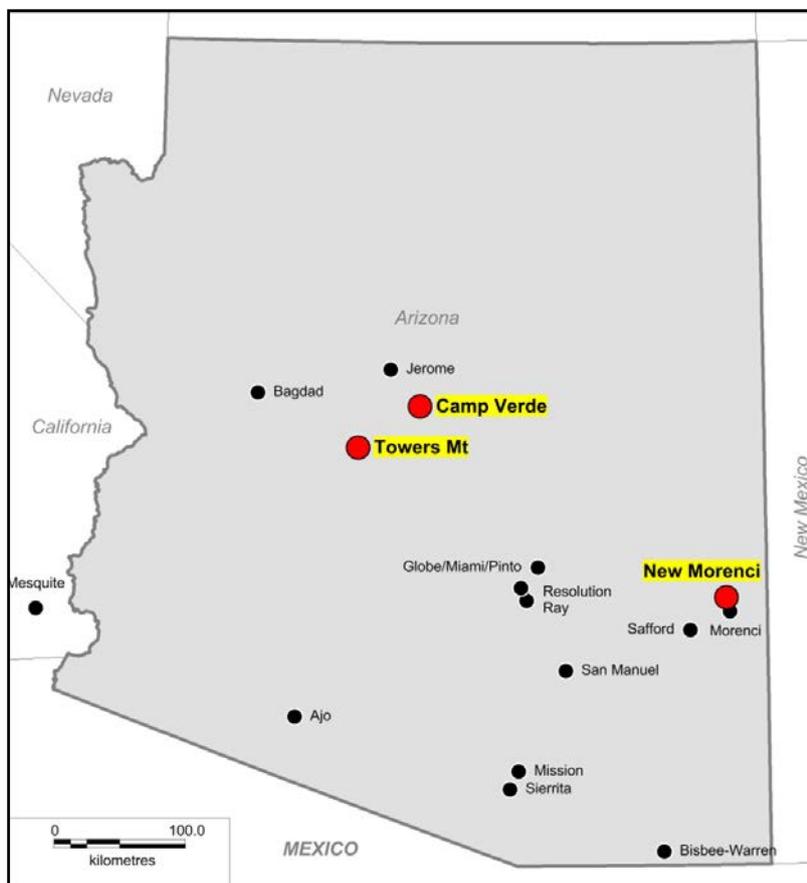
The information in this report that relates to Exploration Results is based on information compiled by Peter Nicholson, a Competent Person who is a Fellow of The Australasian Institute of Mining and Metallurgy. Peter Nicholson is employed by Nicholson Geologist Pty Ltd and acts as a consultant to the company. Peter Nicholson is Technical Director of Global Geoscience Ltd and owns shares and options in the company.

Peter Nicholson has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Peter Nicholson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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Location of Global's Nevada projects and major gold and copper deposits.



Location of Global's Arizona projects and major copper deposits.

Schedule of Tenements

| Country | Project | Tenement ID | Tenement Name | Area (km2) | Interest at beginning of quarter | Interest at end of quarter | Note |
|---------|--------------|--------------------------|---------------------|------------|----------------------------------|-----------------------------|-----------|
| Peru | Hornera | 01-02673-04 | Anazo 1 | 2 | 100% | 100% | No change |
| Peru | Mancha Pampa | 01-02663-04 | Quillcata 1 | 10 | 100% | 100% | No change |
| Peru | Mancha Pampa | 01-02655-04 | Quillcata 2 | 4 | 100% | 100% | No change |
| Peru | Sara Sara | 01-01409-09 | Kapish 1 | 4 | 100% | 100% | No change |
| Peru | Sara Sara | 01-01410-09 | Kapish 2 | 8 | 100% | 100% | No change |
| Peru | Sara Sara | 01-01411-09 | Kapish 3 | 6 | 100% | 100% | No change |
| Peru | Sara Sara | 01-01319-09 | Karico 1 | 5 | 0%, option to purchase 100% | 0%, option to purchase 100% | No change |
| Peru | Apongo | 01-01613-11 | Apongo 8 | 10 | 100% | 100% | No change |
| Peru | Apongo | 01-00779-11 | Apongo 9 | 10 | 100% | 100% | No change |
| Peru | Apongo | 01-00778-11 | Apongo 10 | 10 | 100% | 100% | No change |
| | | | | | | | |
| USA | New Morenci | AMC393550 | MP claims (16) | 1.16 | 100% | 100% | No change |
| USA | Camp Verde | AMC394438 | CV claims (6) | 0.50 | 100% | 100% | No change |
| USA | Tokop | NMC883619 | TK claims (73) | 4.82 | 100% | 100% | No change |
| USA | Tokop | NMC285234 | Path Patents (11) | 0.74 | 0%, option to purchase 100% | 0%, option to purchase 100% | No change |
| USA | Tokop | NMC814692 | Path Unpatented (5) | 0.40 | 0%, option to purchase 100% | 0%, option to purchase 100% | No change |
| USA | Bartlett | NMC938020 | PEARL claims (8) | 0.67 | 0%, option to purchase 100% | 0%, option to purchase 100% | No change |
| USA | Orovada | NMC1026643 | NGF claims (10) | 0.83 | 0%, option to purchase 100% | 0%, option to purchase 100% | No change |
| USA | Excelsior | NMC887756 NMC897986 | EX claims (42) | 3.34 | 0%, earning 70% | 0%, earning 70% | No change |
| USA | Excelsior | NMC1045871 NMC1057360 | ES claims (98) | 8.76 | 0%, earning 70% | 0%, earning 70% | No change |
| USA | Excelsior | 349276a | Fortunatus Patent | 0.08 | 0%, earning 70% | 0%, earning 70% | No change |
| USA | Excelsior | 349276b | Prout Patent | 0.08 | 0%, earning 70% | 0%, earning 70% | No change |
| USA | Lone Mt | NMC913404 | NAMMCO claims (299) | 22.32 | 0%, earning 100% | 0%, earning 100% | No change |
| USA | Lone Mt | NMC1071591 | LMG claims (105) | 8.37 | 100% | 100% | No change |
| USA | Lone Mt | NMC1094601 | SW claims (24) | 2.0 | 100% | 100% | No change |
| USA | Towers Mt | AMC426407 | CK claims (32) | 2.54 | 100% | 100% | No change |