

**QUARTERLY ACTIVITIES REPORT
FOR THE QUARTER ENDED 31 December, 2015**

Global Geoscience Ltd

ABN 76 098 564 606

ASX Code: **GSC**

Current share price: **\$0.007**

52 week range: **\$0.002-\$0.013**

Issued Shares: **857M**

Top 20 Holdings: 68%

Market Cap: **\$6M**

Key Projects

Tokop Au-Ag
(100%, Nevada)

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

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

Mancha Pampa Cu-Au
(100%, Peru)

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

Board of Directors

Bernard Rowe
Managing Director

Barnaby Egerton-Warburton
Non-Executive Director

Gabriel Chiappini
Non-Executive Director

Patrick Elliott
Non-Executive Director

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HIGHLIGHTS

• **Completion of \$1 million capital raising**

The Company completed a \$1,000,000 capital raising during the quarter. Private advisory firm, Cygnet Capital Pty Ltd (“Cygnet”), managed the capital raising.

Funds raised from the placement are being applied towards working capital, maintenance of the Company’s existing assets and the review of new opportunities.

A review of the Company’s operations is in progress with a view to reducing costs by divesting some of its early-stage, high-risk exploration projects.

Exploration Activities - USA

Excelsior Gold Project, Nevada (GSC 0%)

The Company has terminated the Excelsior Springs Exploration and Option agreement. Global had the option to earn a 70% interest in the project by spending US\$3 million over five years but did not meet the final expenditure requirement nor pay the shortfall in cash. This decision was made in order to reduce costs and preserve the company's cash reserves while it continues to review new opportunities. Global has no retained or residual interest in the Excelsior project.

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

The Tokop project is an Intrusion Related Gold System (IRGS) located 330km southeast of Reno in southern Nevada, USA. 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. No exploration work was undertaken during the quarter.

Lone Mt Gold 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 37 unpatented mining claims. A further 71 unpatented claims are held under a lease and option to purchase agreement with third party owners. Global can purchase 100% of the third party claims for US\$3 million with the owner retaining a 3% net smelter return royalty. No exploration work was undertaken during the 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 is located 80km to the northwest. No exploration work was undertaken during the quarter.

Exploration Activities - Peru

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

Mancha Pampa in central Peru is a porphyry copper-gold project discovered and 100% owned by Global Geoscience. The Quillcata prospect at Mancha Pampa is an 800x1000m zone centred on a porphyry intrusion with significant copper and gold mineralisation at surface and has never been drilled. No exploration work was undertaken during the quarter.

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

Sara Sara in southern Peru is a porphyry copper project discovered by Global. The project is located 100 km from the coast in the Department of Arequipa and lies on the northerly extension of a belt of porphyry copper deposits extending from Chile into southern Peru. Global holds 100%

interest in tenements covering 18 sq km and holds an option to purchase 100% of a further 5 sq km. No exploration work was undertaken during the quarter.

Other Projects in the USA (GSC 100%)

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

Corporate

During the quarter the Company completed a \$1,000,000 (after costs) capital raising. The placement was completed in two tranches and was managed by Cygnet Capital Pty Ltd. Funds raised from the placement will be employed towards working capital, maintenance of the Company's existing assets and the review of new opportunities.

The Company held its Annual General Meeting of Shareholders on 27 November 2015. The three resolutions considered at the meeting were approved by the shareholders.

The Company held a General Meeting of Shareholders on 4 December seeking, amongst other things, shareholder approval for Tranche 2 of the placement. The thirteen resolutions considered at the meeting were approved by the shareholders.

During the quarter the Company spent \$154,000 on exploration and \$98,000 on corporate/administration. The majority of exploration expenditure related to tenement maintenance costs.

References

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

Date	Title
27/10/2015	Notice of Annual General Meeting
28/10/2015	Financial and Corporate Update
6/11/2015	Notice of General Meeting
27/11/2015	Results of Annual General Meeting
4/12/2015	Results of General Meeting

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Schedule of Tenements

Country	Project	Tenement ID	Tenement Name	Area (km2)	Interest at beginning of quarter	Interest at end of quarter	Note
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
USA	New Morenci	AMC393550	MP claims (2)	0.12	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%	Agreement terminated
USA	Excelsior	NMC1045871 NMC1057360	ES claims (98)	8.76	0%, earning 70%	0%	Agreement terminated
USA	Excelsior	349276a	Fortunatus Patent	0.08	0%, earning 70%	0%	Agreement terminated
USA	Excelsior	349276b	Prout Patent	0.08	0%, earning 70%	0%	Agreement terminated
USA	Lone Mt	NMC913404	NAMMCO claims (71)	5.43	0%, earning 100%	0%, earning 100%	No change
USA	Lone Mt	NMC1071591	LMG claims (37)	2.80	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