

**QUARTERLY ACTIVITIES REPORT
FOR THE QUARTER ENDED 31 March, 2013**

Global Geoscience Ltd

ABN 76 098 564 606

ASX Code: **GSC**

Current share price: **\$0.04**

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

Issued Shares: **148M**

Directors Holdings: 12%

Top 20 Holdings: 54%

Market Cap: **\$6M**

Cash: **\$0.5M**

Key Projects

Excelsior Au (NV, USA)

Lone Mt Au (NV, USA)

Sara Sara Cu-Mo-Ag (Peru)

Mancha Pampa Cu-Au (Peru)

Board of Directors

Robert Reynolds
Non-Executive Chairman

Bernard Rowe
Managing Director

Peter Nicholson
Executive Director

Patrick Elliott
Non-Executive Director

Registered Office

Suite 203, 161 Walker Street
North Sydney NSW 2060
AUSTRALIA

T: +61 2 9922 5800

F: +61 2 9922 4004

Contact

Bernard Rowe
T: +61 4 1944 7280
browe@globalgeo.com.au

HIGHLIGHTS

- **Intrusion Related Gold (IRG) system recognised at the Excelsior gold project in Nevada, USA.**
- **Latest results suggest a significant upgrade in size potential at Excelsior.**
- **Similarities between Excelsior and major IRG deposits in the Tintina Gold Province of Alaska/Yukon noted by Consultant Dr Richard Sillitoe. These include Donlin Creek (31Moz), Fort Knox (9Moz) and Dublin Gulch (2Moz).**
- **Two new drill targets identified at the Lone Mountain project in Nevada, USA.**
 - **Rip Van Winkle Ag-Pb-Zn**
 - **South Jasperoid Au**
- **A 1500m long Ag-Pb-Zn target at Rip Van Winkle is largely untested by drilling. A second, larger zone of similar mineralisation has been discovered 2km to the southwest.**
- **A 700m by 300m Au-As-Hg-Sb geochemical anomaly at South Jasperoid sits along a major fault. The target has not been previously drill tested despite nearby holes with significant mineralisation including 4.5m at 4.8g/t Au and 21.5m at 0.8g/t Au.**
- **Osisko-funded exploration programs currently in progress at Excelsior and Lone Mt.**
- **Exploration expenditure of \$417,000 and corporate expenditure of \$152,000 for the quarter.**

Exploration activities during the March quarter focussed on the Nevada gold projects that are part of the agreement with Osisko Mining (USA) ("Osisko"), a subsidiary of Canadian gold producer, Osisko Mining Corporation (TSX:OSK). Field work in Nevada ceased for the winter period and recommenced at Lone Mt and Excelsior in early April.

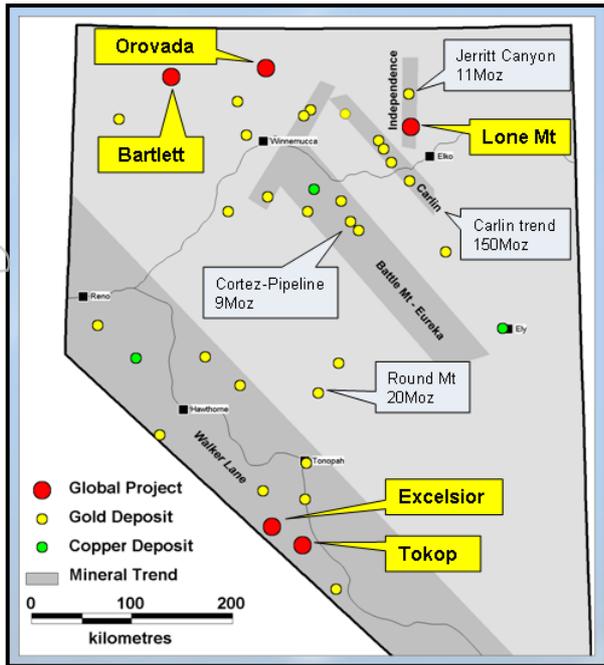


Figure 1. Location of Global's Nevada gold projects and a selection of major gold and copper deposits.

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 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 and skarn-related gold mineralisation and breccia-hosted silver-lead-zinc mineralisation. Both styles of mineralisation appear to be related to a number of intrusive bodies. The intrusive rocks at Lone Mt include those with age dates of 38-40 million years, which are the same age as the main mineralising/intrusive event in the Carlin district.

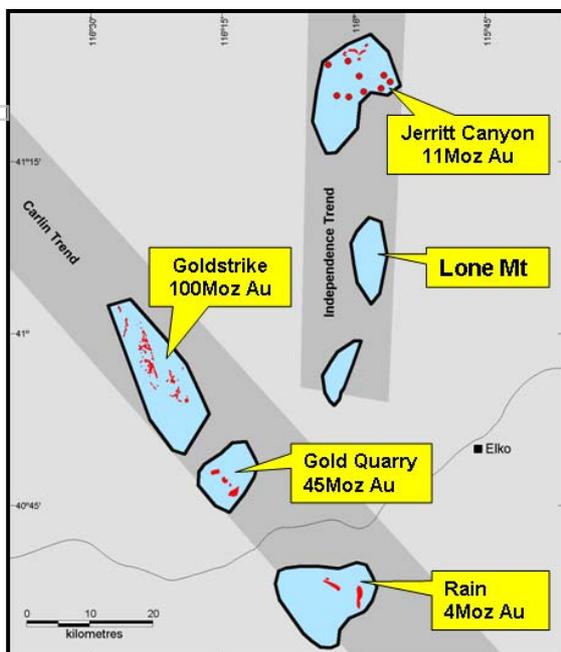


Figure 2. Location of the Lone Mountain gold project relative to nearby large gold deposits. Mineralisation is shown in red. Areas where favourable Palaeozoic host rocks occur at or near surface ("windows") are shown in light blue.

The South Jasperoid prospect covers an area of Carlin-style gold mineralisation hosted by limestone and limey mudstone. Gold values are generally accompanied by anomalous Ag (up to 52g/t), As (up to >1,000ppm), Hg (up to >10ppm), Sb (up to >15ppm) and Zn (up to >1,000ppm). Mineralisation is generally located adjacent to dykes of Quartz Feldspar Porphyry. Alteration around mineralisation includes jasper, decalcification and dissolution cavities. A 700m by 300m target coincides with a strong Au-As-Hg-Sb surface geochemical anomaly along a major fault. Adjacent drill holes intersected Carlin-style gold mineralisation including 4.5m at 4.8g/t Au and 21.5m at 0.8g/t Au.

Breccia hosted Ag-Pb-Zn mineralisation occurs within carbonaceous limey mudstone and Quartz Feldspar Porphyry at the Rip Van Winkle prospect. Bodies of mineralisation occur adjacent to porphyry contacts and strike NNW with a sub vertical dip. A 1500m long silver-lead-zinc target is centred on historic mine workings which exploited high-grade Ag-Pb-Zn ore from surface to 150m depth. Two holes drilled by Global in mid-2012 tested the central area and intersected significant mineralisation including:

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

The zone is otherwise untested by drilling. Mineralisation is open to the north and south and at depth. A new zone of Ag-Pb-Zn mineralisation has been discovered by Global 2km to the SW of Rip Van Winkle. This new zone is 2km long and has no previous drilling.

Excelsior Gold Project, USA (GSC earning 70%)

The Excelsior gold project is located in the Walker Lane Tectonic Zone of southern Nevada. Global and Osisko are earning a 70% interest in the project by spending \$3 million on exploration over four years. Gold mineralisation at Excelsior is hosted within a sequence of altered Palaeozoic carbonates and clastic sediments. Gold is associated with a Ag-As-Bi-Mo-Te hydrothermal system that appears to be related to an E-W trending swarm of granite porphyry dykes. Mineralisation is best developed above and peripheral to the porphyry dykes.

Work conducted by Global with input from consultant, Dr Richard Sillitoe, has led to the recognition of Excelsior as an Intrusion Related Gold (IRG) system. Dr Sillitoe noted the similarities between Excelsior and IRG deposits in the Tintina Gold Province (TGP) of Alaska/Yukon. These include Donlin Creek (31Moz), Fort Knox (9Moz) and Dublin Gulch (2Moz).

Recent drilling by Global in late 2012 targeted Mo-Bi-Te surface geochemical anomalies to the east of the known mineralisation and previous drilling. Eight wide-spaced RC holes were completed for a total of 1976m. Although no ore grade material was intersected, the drilling intersected broad zones of low-grade gold mineralisation and associated Ag-As-Bi-Mo-Te within strongly altered country rock and subsequently led to a reinterpretation of the controls on mineralisation. The potential for multiple flat plunging zones associated with intrusive dykes is now recognised. There is excellent potential to find higher-grade mineralisation in close proximity to the wide, low-grade intersections from the latest drilling.

Previous exploration by Global and others has identified significant ore-grade gold mineralisation over a strike length of 1.5km at depths of less than 100m and entirely within the zone of complete oxidation. At the Buster zone, mineralisation occurs at surface and part of it has been removed by erosion. Elsewhere, mineralisation occurs at shallow depth but is not always evident on surface due to the masking effect of overlying less favourable lithologies.

The target at Excelsior is a multi-million ounce gold deposit. Dyke-related mineralisation as has been found to date is the main target. This mineralisation, which is characterised by porphyry

dykes and zones of silicification and quartz veining, is associated with zones of high resistivity in IP geophysical data. A secondary target is for intrusion-hosted mineralisation within a buried or blind intrusive stock.

Similar dyke-related mineralisation, alteration and geochemical anomalism extend over a strike length of 11km. This zone is largely untested by drilling.

Magnetic and Induced Polarisation (IP) geophysical surveys will be used to locate intrusive bodies and zones of alteration ahead of the next round of drilling.

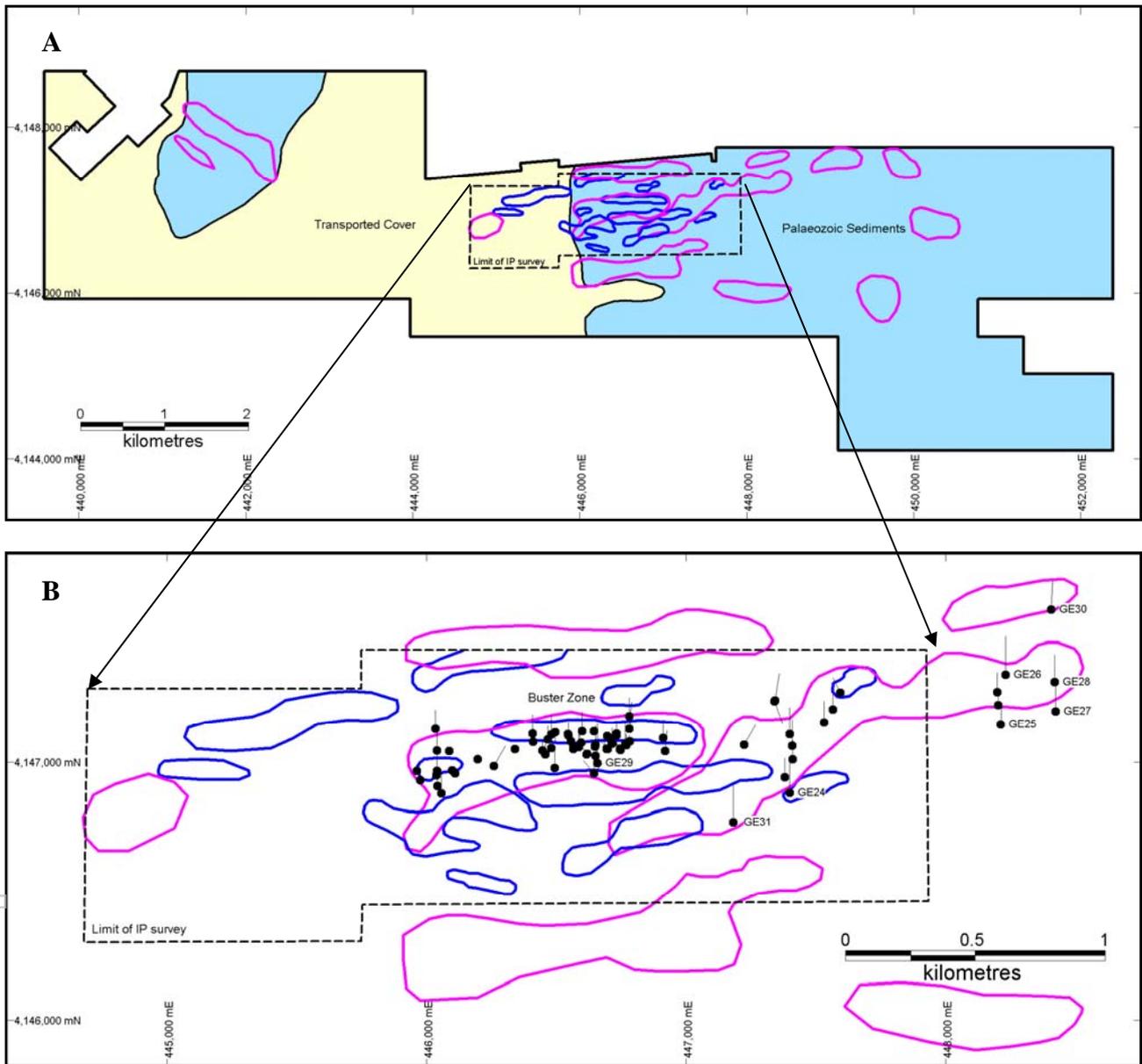


Figure 3. Excelsior gold project showing the location of geochemical and geophysical targets, drill holes and simple geology. Pink – surface geochemical anomalies (Au-As-Bi-Mo-Te); Blue – resistivity highs from IP survey; Black circles – drill holes with trace. Drill holes from the recent program are numbered GE24 to GE31. A. Entire project area. B. Central area of detailed exploration and drilling. 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 three other areas in Nevada (Bartlett, Orovada and Tokop) and two areas in Arizona (New Morenci and Camp Verde) 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 \$569,000 comprising \$417,000 on exploration and \$152,000 on administration/management.

References

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

Date	Title
21/03/2013	Osisko commits to funding key Nevada gold projects
28/02/2013	New drill targets at the Lone Mountain project
14/02/2013	Intrusion related gold recognised at Excelsior

Bernard Rowe
Managing Director
Global Geoscience Ltd
explore@globalgeo.com.au
www.globalgeo.com.au

For personal use only

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.
