

**QUARTERLY ACTIVITIES REPORT  
FOR THE QUARTER ENDED 30 September, 2015**

**Global Geoscience Ltd**

ABN 76 098 564 606

ASX Code: **GSC**

Current share price: **\$0.007**

52 week range: **\$0.002-\$0.01**

Issued Shares: **272M**

Directors Holdings: 24%

Top 20 Holdings: 53%

Market Cap: **\$1.9M**

**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)

Mancha Pampa Cu-Au  
(100%, Peru)

Sara Sara Cu-Mo-Ag  
(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**

- **Corporate advisory mandate with Cygnet Capital**
- **Placement to raise \$1M for working capital**
- **Appointment of new directors, Mr. Barnaby Egerton-Warburton and Mr. Gabriel Chiappini**

On the 28<sup>th</sup> of October the Company announced that it had entered into a mandate agreement with private advisory firm, Cygnet Capital Pty Ltd (“Cygnet”), in respect of capital raising initiatives and corporate strategy advice (“Mandate”).

Under the terms of the Mandate, Cygnet will manage a placement to sophisticated and professional investors to raise a total of \$1,000,000 through the issue of 500,000,000 shares at a price of \$0.002 per share. The placement will be completed in two tranches with the first tranche to be completed using the Company’s available capacity under ASX Listing Rule 7.1. Tranche two of the placement will be subject to shareholder approval which is to be sought at the earliest opportunity.

Funds raised from the placement will be employed towards working capital, maintenance of the Company’s existing assets and the review of new opportunities. Whilst being committed to operating a low corporate overhead operation, the board recognises the need to further improve its cash position and reduce costs. In line with this strategy, and given the scarcity of capital currently available for greenfield exploration, the board is currently undertaking a review of the Company’s operations with a view to reducing costs by divesting some of its early-stage, high-risk exploration projects. In addition, the Company continues to seek partners for its key projects with discussions ongoing.

Completion of the placement remains subject to various conditions including due diligence, shareholder approval and the restructuring of existing debt. Further details will be provided to shareholders in a notice of meeting to be released shortly.

## 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. Activities during the quarter were restricted to obtaining a drilling permit.

### **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 field work was undertaken during the quarter.

## Exploration Activities - USA

### **Excelsior Gold Project, Nevada (GSC earning 70%)**

The Excelsior gold project is a 6km long by 1.5km wide, largely unexplored zone of intrusion-related gold mineralisation. It is located about 300km southeast of Reno, Nevada within the Walker Lane Tectonic Zone. Global is earning a 70% interest in the project by spending US\$3 million on exploration over five years. No field work was undertaken during the quarter. Several parties have expressed interest in the project and discussions are continuing.

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

The Tokop project is an Intrusion Related Gold System (IRGS) similar and proximal to the Excelsior gold project. Tokop is located 40km southeast of Excelsior and 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 field work was undertaken during the 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 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 field 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 field 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 field work was undertaken on these projects during the quarter.

## Corporate

In conjunction with completing the placement, the Company is also proposing to undertake a restructure of its board with existing board members, Mr. Robert Reynolds and Mr. Peter Nicholson stepping down from their positions. The outgoing directors are set to be replaced by Mr. Barnaby Egerton-Warburton and Mr. Gabriel Chiappini.

Mr Egerton-Warburton holds a Bachelor of Economics Degree and is a graduate of the Australian Institute of Company Directors. He has over 20 years of trading, investment banking, international investment and market experience. He has held positions with global investment banks in New York, Hong Kong and Sydney including JPMorgan, Banque Nationale de Paris and Prudential Securities. Mr Egerton-Warburton is an experienced company director and is currently also the Managing Director of Eneabba Gas Limited (ASX:ENB) and a Non-Executive Director of iSignthis Limited (ASX:ISX) and DMY Capital (ASX:DMY).

Mr Chiappini is a Chartered Accountant and member of the Australian Institute of Company Directors with over 20 years' experience in the commercial sector. Over the last 15 years Gabriel has held positions of Director, Company Secretary and Chief Financial Officer in both public and private companies with operations in Australia, the United Kingdom and the United States. He has assisted a number of companies listed on the ASX and been involved with equity and debt raisings exceeding AUD\$400 million. Gabriel has a sound understanding of the ASX Listing Rules and the Corporations Act.

Mr Chiappini currently manages his own consulting firm specialising in providing Director, company secretarial, corporate governance and investor relation services. Mr Chiappini is currently Chairman of ASX listed company DMY Capital Limited, Non-Executive Director of Black Rock Mining Limited and Non-Executive Director of Sunbird Energy Limited.

During the quarter the Company spent \$156,000 on exploration and \$24,000 on corporate. The majority of exploration expenditure related to annual tenement maintenance costs in the USA.

## References

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

Date	Title
28/10/2015	Financial and Corporate Update

**Bernard Rowe**  
**Managing Director**  
**Global Geoscience Ltd**  
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[www.globalgeo.com.au](http://www.globalgeo.com.au)

## 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%	Partial relinquishment
USA	Camp Verde	AMC394438	CV claims (6)	0.50	100%	0%	Relinquished
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 (71)	5.43	0%, earning 100%	0%, earning 100%	Partial relinquishment
USA	Lone Mt	NMC1071591	LMG claims (37)	2.80	100%	100%	Partial relinquishment
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