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GEOSCIENCE

ASX: GSC

Rhyolite Ridge Lithium-Boron Project

Nevada, USA

PDAC
6 March 2017

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Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Bernard Rowe, a Competent Person who is a Member of the Australian Institute of Geoscientists. Bernard Rowe is a shareholder, employee and Managing Director of Global Geoscience Ltd. Mr Rowe 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'. Bernard Rowe consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

In respect of Mineral Resources referred to in this presentation and previously reported by the Company in accordance with JORC Code 2012, the Company confirms that it is not aware of any new information or data that materially affects the information included in the public report titled "Maiden Resource for South Basin at Nevada Lithium-Boron Project" dated 10 October, 2016 and released on ASX. Further information regarding the Mineral Resource estimate can be found in that report. All material assumptions and technical parameters underpinning the estimates in the report continue to apply and have not materially changed.

Investment Highlights

- Strategic Asset
 - Very large lithium-boron deposit in the USA
 - Resource¹ containing 3.4 million tonnes of lithium carbonate and 11.3 million tonnes of boric acid
 - Significant potential to increase the Resource
 - Favourable jurisdiction, infrastructure, skilled workforce
 - Option for 100% ownership interest
- High Grade Searlesite Zone
 - 65Mt at 1.0% Li_2CO_3 and 9.1% H_3BO_3
 - 650kt lithium carbonate and 5.9Mt boric acid
 - Sufficient to support 3Mtpa operation over 20 years
 - 20m thick, shallow and open in three directions
- Potential For
 - Low-cost open-pit mining methods
 - Low-cost, simple process route to produce lithium carbonate and boric acid on site
 - Favourable economics compared to other sources of lithium
 - Major, low-cost supplier in a strong market for both products



1. Refer to public report dated 10/10/2016 for further information regarding the Mineral Resource estimate.

Corporate Overview

Capital Structure

| | |
|-------------------------------|--------|
| Shares | 1066M |
| Options (unlisted) | 34M |
| Performance Rights (unlisted) | 51M |
| Cash | \$4M |
| Share Price | \$0.12 |
| Market Cap. | \$128M |

Directors

| | |
|---------------------------|--------------------|
| Bernard Rowe | Managing Director |
| Patrick Elliott | Non-Exec. Director |
| Gabriel Chiappini | Non-Exec. Director |
| Barnaby Egerton-Warburton | Non-Exec. Director |



Major Shareholders

| | |
|-----------|-----|
| Top 20 | 60% |
| Directors | 7 % |

Technical Team

Bernard Rowe

- Qualified geologist with over 25 years international experience in mineral exploration and management
- Extensive exploration experience working in Nevada, Australia, West Africa and Scandinavia
- Founding shareholder of Global Geoscience and Managing Director since listing the company on the ASX in December 2007
- Actively involved in exploration in Nevada since 2003 and has extensive contacts within the region

Peter Ehren

- Extensive experience in process development and optimization for lithium, boron and potassium
- Worked on numerous lithium projects around the world
- Designed and developed the process in use at SQM's Salar de Atacama project in Chile and Orocobre's Olaroz project in Argentina
- Brine expertise will prove very valuable in the backend processing where lithium, boron and potassium will be extracted from the solution (brine) produced from leaching of the Rhyolite Ridge mineralisation

Peter Nicholson

- Qualified geologist with over 30 years experience in mining and exploration within Australia and overseas
- Played an integral role in the development of Savage Resources exploration projects in North and South America in the 1990s
- Involved in discovery and/or resource increases at multiple deposits in Australia and Peru
- Founding shareholder of Global Geoscience and has been involved in Nevada exploration since 2003

Silvio Bertolli

- Chemical engineer with over 40 years of experience in process design and technology development in the chemicals and metallurgical industries for rare and base metals with emphasis during the last decade on lithium clay deposits
- Successfully developed processes to extract lithium from clays, including pilot plant design and operation, engineering studies, cost estimating and economic analyses at the Kings Valley lithium-clay deposit in Nevada

Global Market – Lithium & Boron



lithium
3
LI
6.941

The image shows a piece of metallic lithium, a white Mitsubishi i-MiEV car at a charging station, and various types of lithium-ion batteries.

• Current Supply

- Four companies currently produce 85% of world supply
- Nearly 60% of world's identified Li resources are in Bolivia, Chile and Argentina
- Only one mine in production in the USA

• Rapid Growth in Demand Predicted

- Driven by Electric Vehicles and Energy Storage
- Demand forecast to increase 70% by 2020 and 190% by 2025
- Lithium-ion battery market predicted to quadruple by 2020

• Current Supply

- Two companies currently produce majority of world supply: Rio Tinto and Eti Maden AS
- USA and Turkey main producers
- Only one major mine in production in the USA
- Favourably outlook, increasing global demand, CAGR ~4%

• Economics

- Used in glass, fibre glass, ceramic and agriculture industries
- Borax US\$550-1100/t; Boric Acid US\$750-1250/t
- 1% boron converts to 5.7% boric acid



boron
5
B
10.811

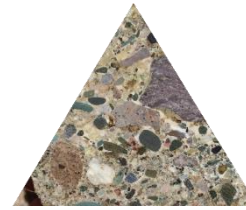
The image shows a piece of boron, several wine glasses, and various boron-based ceramic and plastic components.

A Potential Third Source of Lithium

Brine



Sediment

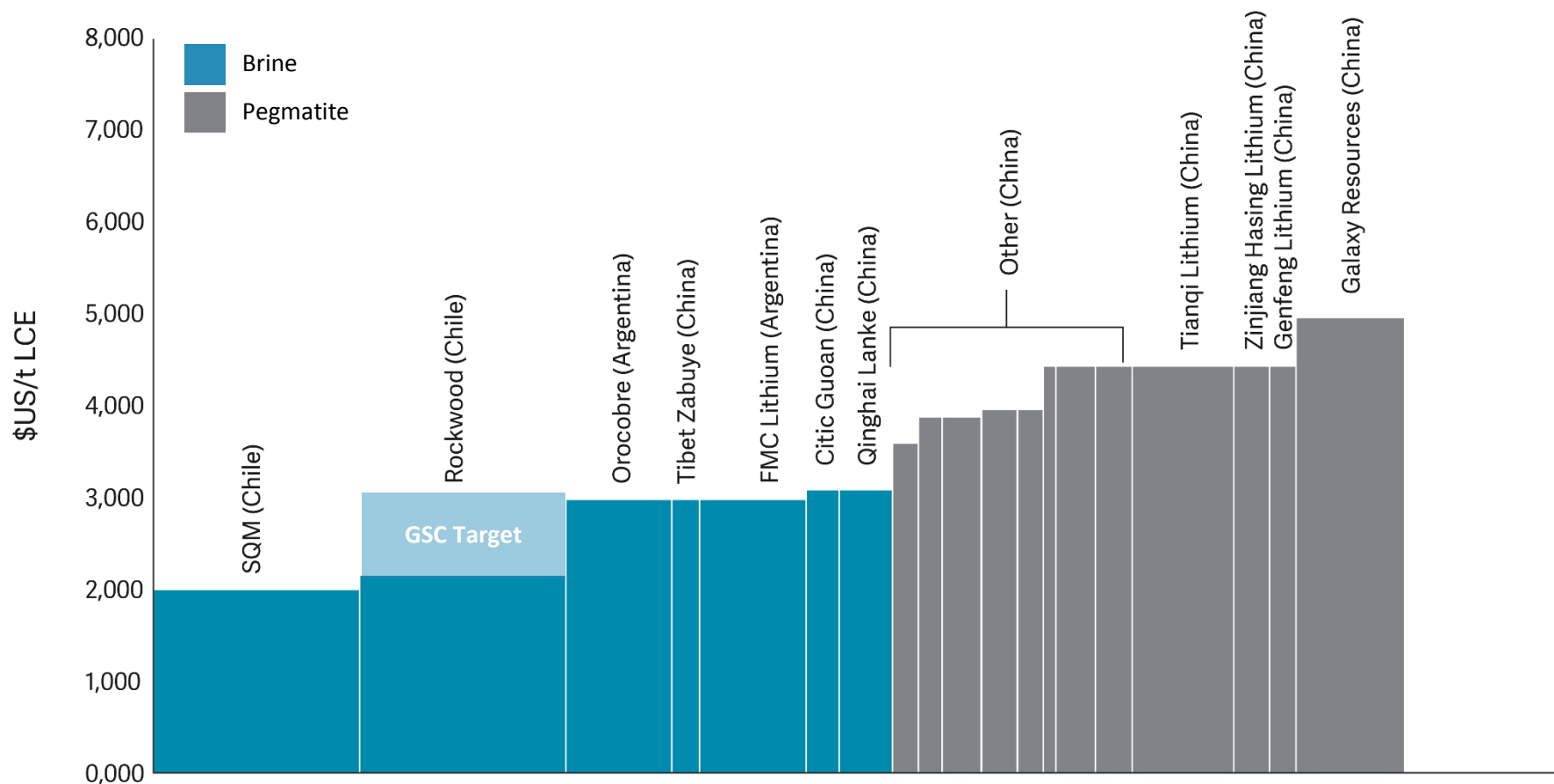


Pegmatite



| End Product | Lithium Carbonate (Li_2CO_3) | Lithium Carbonate (Li_2CO_3) | Spodumene Concentrate (6% Li_2O) |
|--|--|---|---|
| Value of End Product Long Term Price (US\$/t) | 7000 | 7000 | 550 |
| Typical Grade | 500-1000ppm Li (0.1-0.2% Li_2O) | 1800-3000ppm Li (0.4-0.6% Li_2O) | 4500-7000ppm 1.0 – 1.5% Li_2O |
| Estimated Cash Costs (\$/t Li_2CO_3) | 2000-3000 | ? 2500-3500 ? | 5000-6000+ |
| Basic Steps to Produce Lithium Carbonate | Pumping Evaporation Crystallization and Precipitation | Mining Crushing and Grinding Concentration Acid leaching Crystallization and Precipitation | Mining Crushing and Grinding Concentration Shipping Roasting Acidification |
| Is Roasting Required? | No | No | Yes |

The Lithium Cost Curve



GSC is investigating low-cost acid leaching to process its Li-B Searlesite mineralisation with the aim of being in the lower quartile of the cost curve.

Searlesite Lithium-Boron Mineralisation

- Lithium-boron mineralisation associated with the mineral searlesite
- Shallow, competent rock amenable to open pit mining
- Upgradable through crushing, screening, flotation
- Leachable with dilute sulphuric acid to recover lithium and boron



High-grade searlesite Li-B mineralisation in outcrop

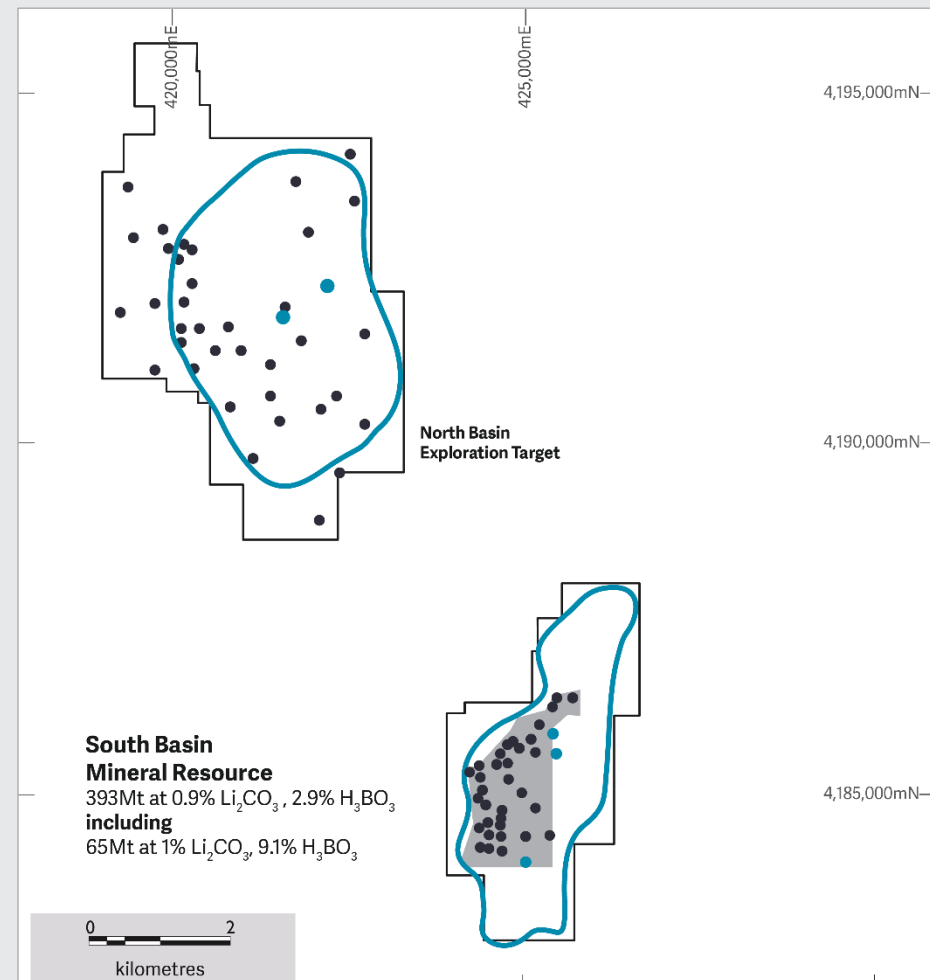


High-grade searlesite Li-B mineralisation in drill core

Project Overview & History

- Large Property, Simple Ownership
 - 29km², GSC holds option over 100% interest
- Deposit Type
 - Sediment hosted (stratiform) lithium-boron deposit
 - Main ore mineral is searlesite, a boro-silicate mineral
- North Basin (20km²)
 - Explored for boron in 1980's by US Borax
 - 100-260m thick intersections in 9 holes drilled over an area of 5 square kilometres
 - 2nd largest boron deposit in USA at the time
- South Basin (9km²)
 - Explored for lithium in 2010-2011 by JOGMEC
 - 15 RC and 21 diamond drill holes
 - Maiden Resource estimate by GSC - Oct 2016

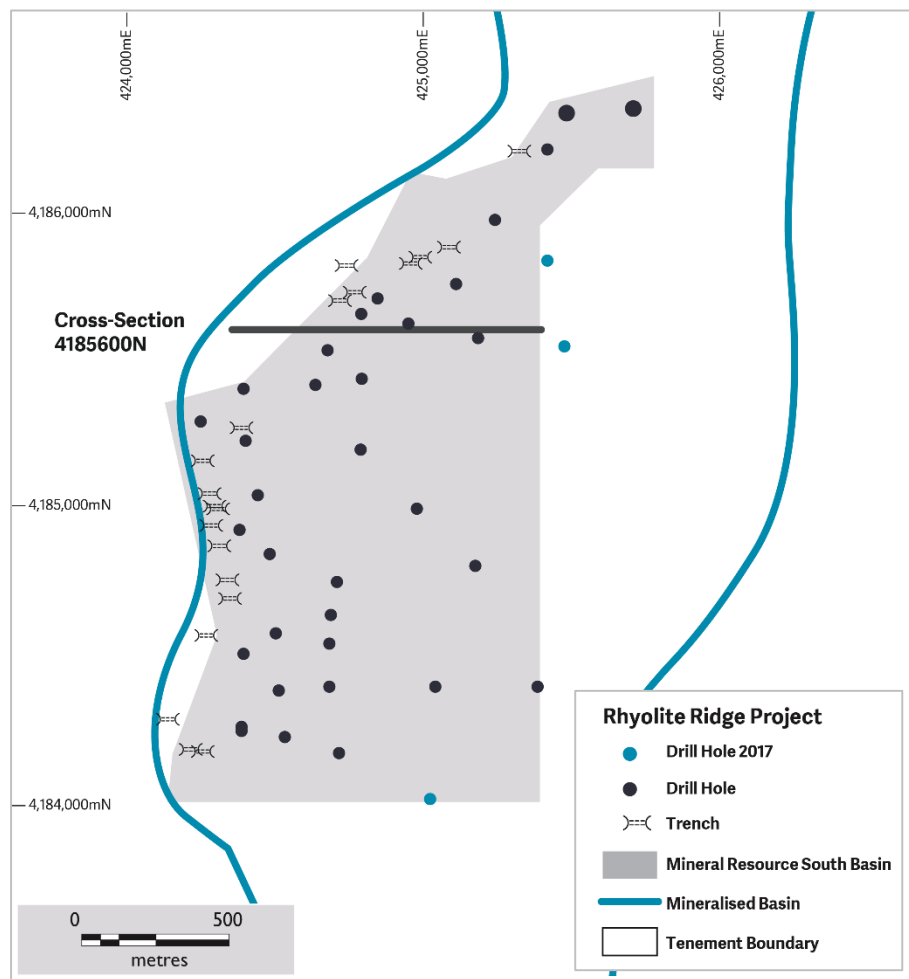
1. Refer to public report dated 10/10/2016 for further information regarding the Mineral Resource estimate.



Rhyolite Ridge Project

- Drill Hole 2017
- Drill Hole
- Mineral Resource South Basin
- Mineralised Basin
- Tenement Boundary

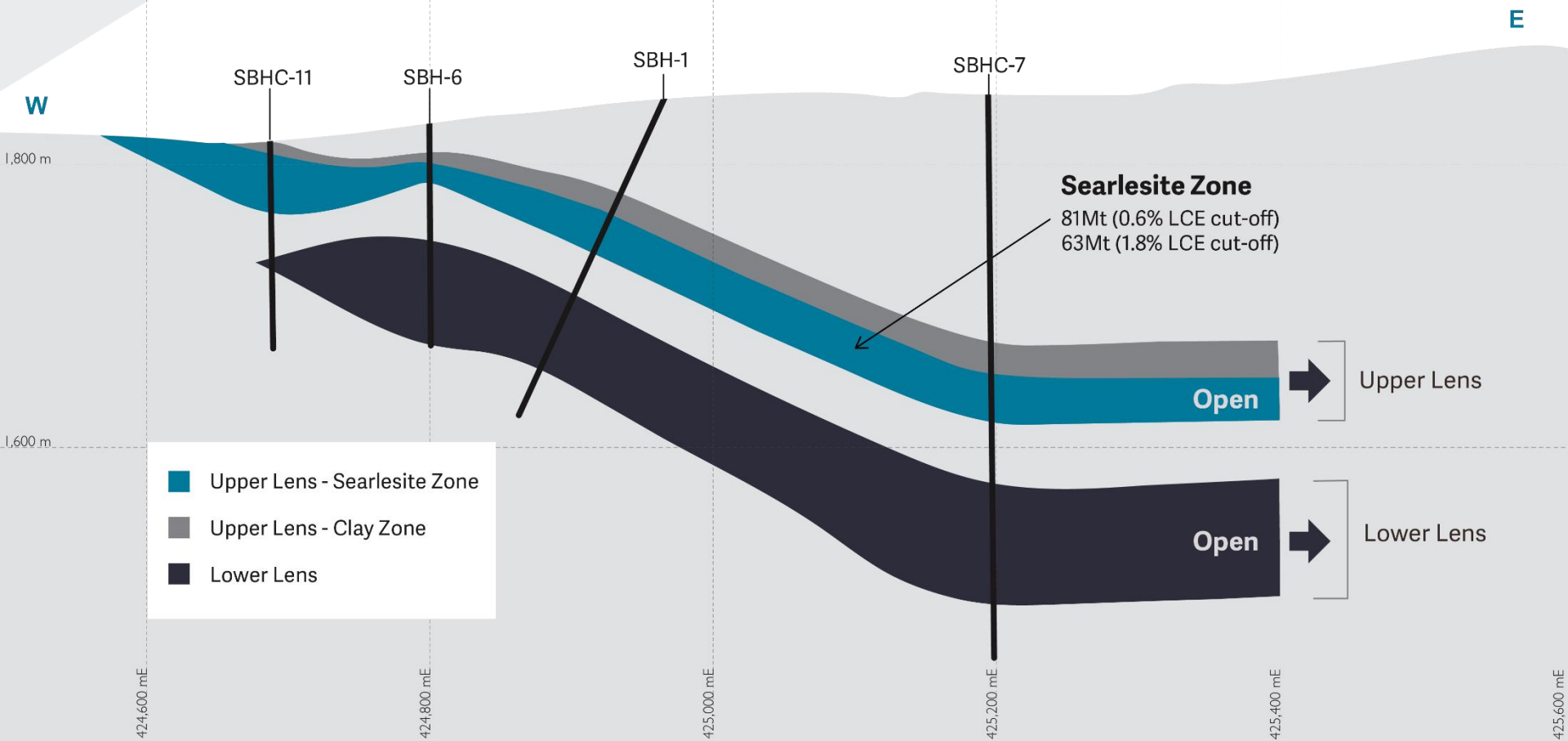
South Basin Maiden Resource



- Maiden Mineral Resource¹
 - 393 million tonnes at 0.9% lithium carbonate, 2.9% boric acid, 1.7% potassium sulphate (0.6% LCE cut-off)
 - 1.2% Lithium Carbonate Equivalent (LCE)
 - 3.4 million tonnes of lithium carbonate
 - 11.4 million tonnes Boric Acid
- High-Grade Searlesite Zone
 - 65 million tonnes at 1.0% lithium carbonate, 9.1% boric acid, 2.2% potassium sulphate (1.8% LCE cut-off)
 - 2.0% Lithium Carbonate Equivalent (LCE)
 - 650k tonnes of lithium carbonate (Li_2CO_3)
 - 5.9 million tonnes Boric Acid (H_3BO_3)
 - Excellent potential to expand the Resource

1. Refer to public report dated 10/10/2016 for further information regarding the Mineral Resource estimate.

South Basin Cross-Section 4185600N



Indicated & Inferred Resource

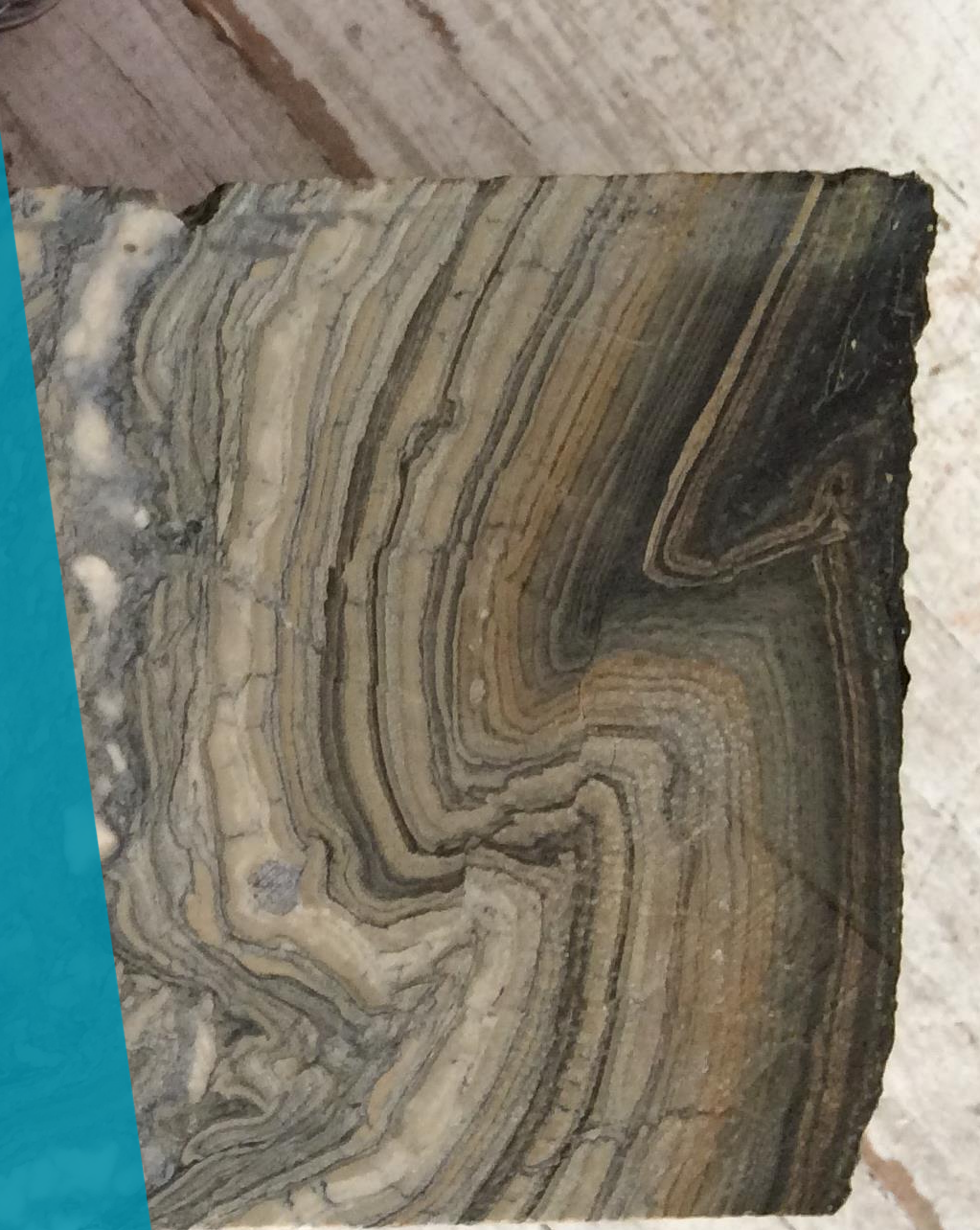
Upper Lens – Searlesite Zone 63Mt at 1% Li_2CO_3 , 9.1% H_3BO_3 (1.8% LCE cut-off)

Lower Lens – Searlesite Zone 17Mt at 0.7% Li_2CO_3 , 7.0% H_3BO_3 (0.6% LCE cut-off)

Further information regarding the Resource estimate can be found in the public report titled "Maiden Resource for South Basin at Nevada Lithium-Boron Project" dated 10/10/2016

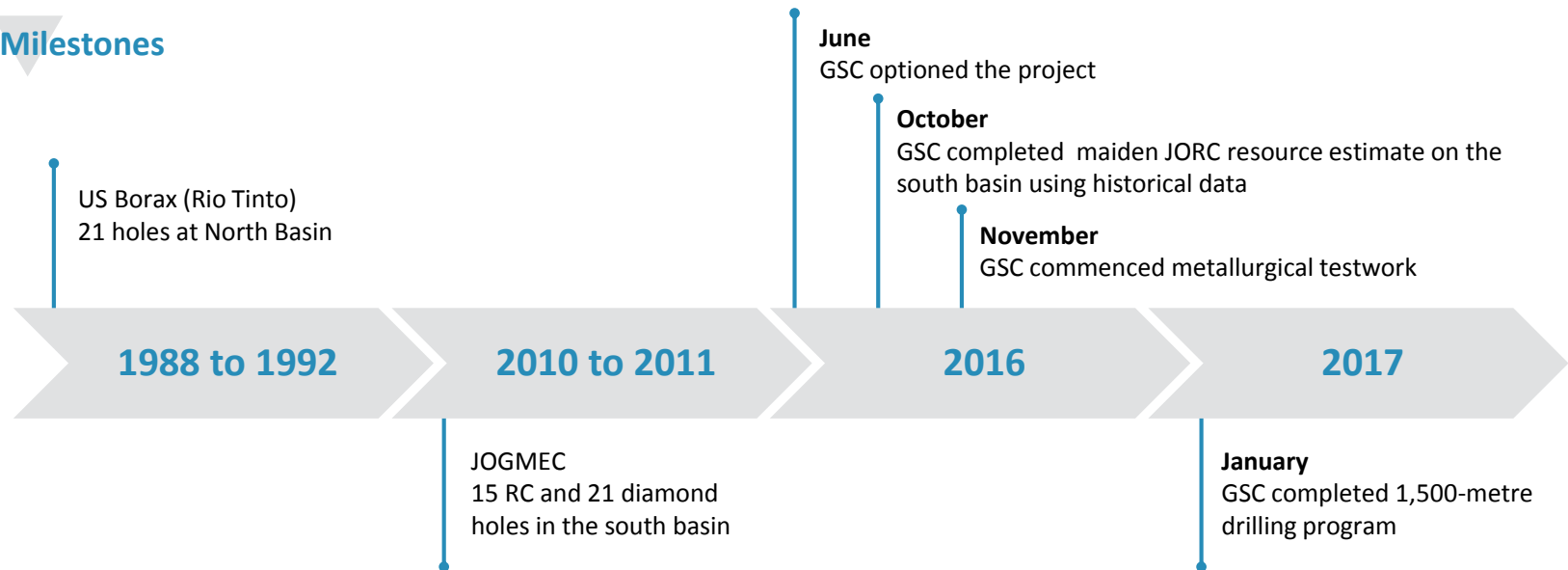
Metallurgical Test Work

- Metallurgical Mapping of Deposit
 - Identify metallurgical characteristics of different types of mineralisation
- Optimum Upgrading Conditions
 - Upgrading and beneficiation to reduce mass, reduce carbonate content and concentrate Li, B and K
 - Preliminary observations support a relatively simple process route involving crushing, screening and flotation
- Optimum Leaching Conditions
 - Performed on upgraded/concentrated feed
 - Time, temperature, acid strength and consumption
 - Preliminary results show high recovery using dilute sulphuric acid

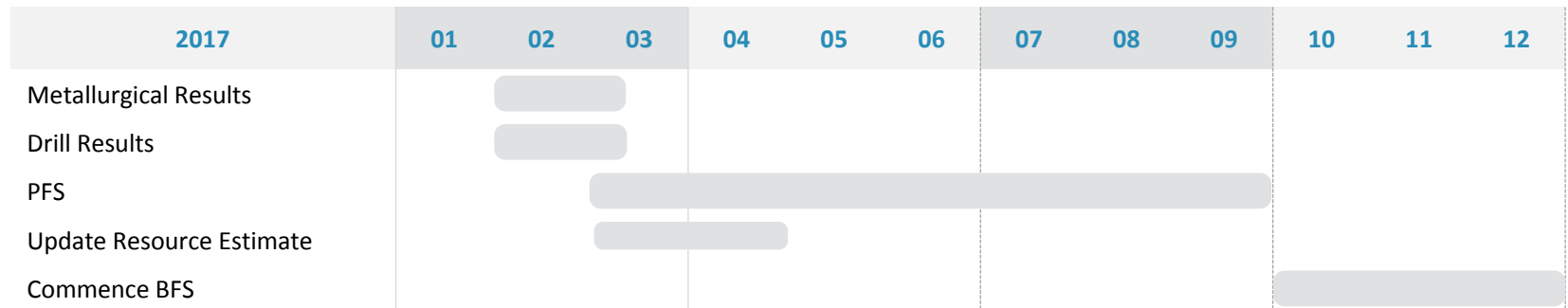


Milestones & Upcoming Catalysts

Milestones



Upcoming Catalysts

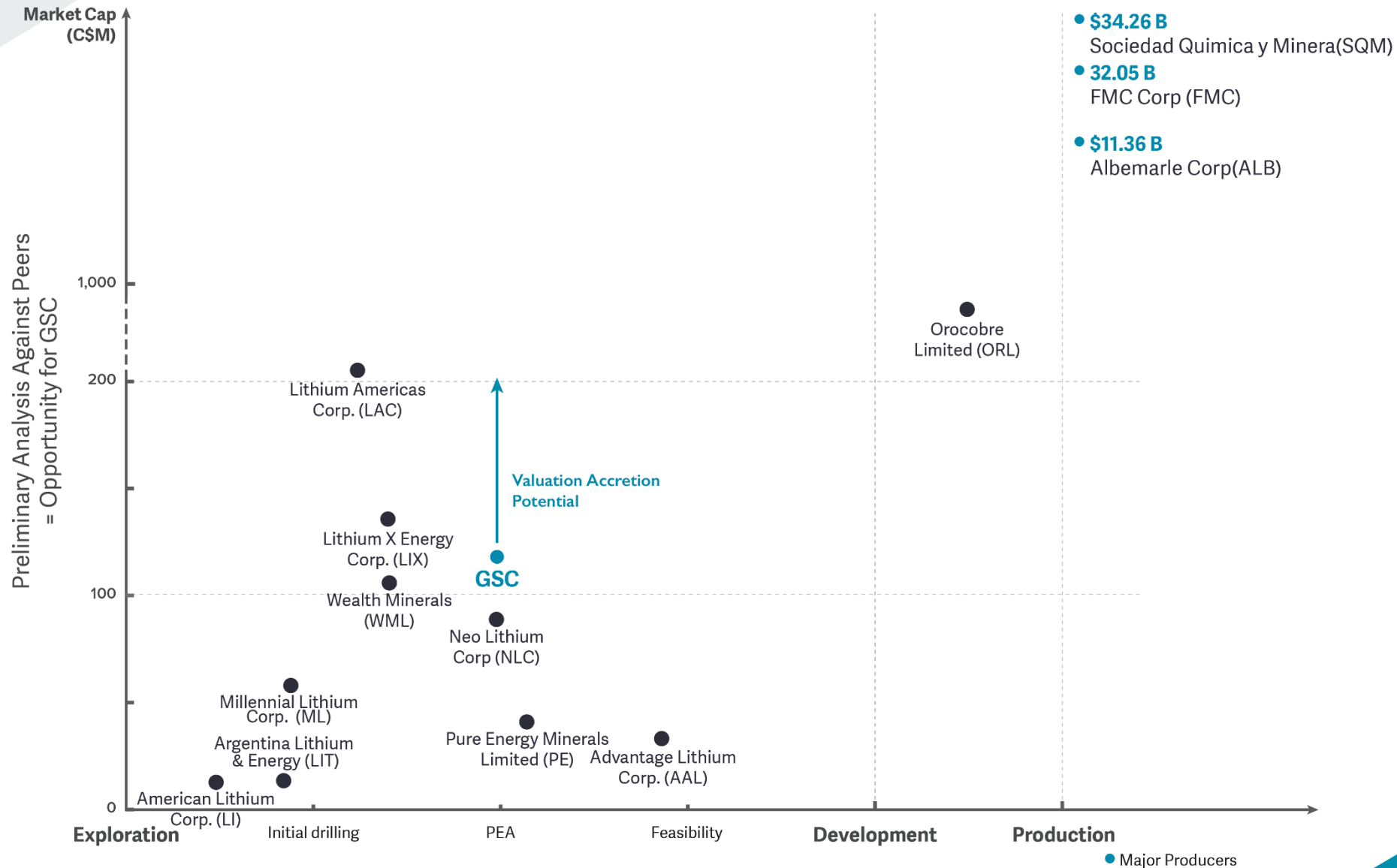


Lithium Companies with Resources

Selected listed companies with a resource of at least one million tonnes of lithium carbonate

| Company | Ticker | Type | Stage | Resource Mt Li ₂ CO ₃ | Market Cap A\$M (as at 28/02/17) | Location |
|-------------------|---------|------------------------|----------|--|--|------------------------|
| Altura Mining | ASX.AJM | Pegmatite | DFS | 0.9 | 262 | Australia |
| Galaxy Resources | ASX.GXY | Pegmatite Brine | Producer | 1.1 1.1 | 975 | Australia Argentina |
| Nemaska Lithium | TSX.NMX | Pegmatite | DFS | 1.3 | 397 | Canada |
| Global Geoscience | ASX.GSC | Sediment Searlesite | Resource | 3.4 (4.8 incl. credits) | 123 | USA |
| Pilbara Mines | ASX.PLS | Pegmatite | DFS | 3.9 | 565 | Australia |
| Orocobre | ASX.ORE | Brine | Producer | 6.4 | 632 | Argentina |
| Bacanora Minerals | TSX.BCN | Sediment Clay | PFS | 7.2 | 153 | Mexico |
| Rio Tinto - Jadar | ASX.RIO | Sediment Jadarite | PFS | 8.5 | NA | Serbia |
| Lithium Americas | TSX.LAC | Brine Clay | PFS | 11.7 7.3 | 300 | Argentina USA |

Advanced-Stage Project with Significant Potential





Summary

- Strategic Asset
 - Very large lithium-boron deposit located in Nevada, USA
- Advanced-Stage Project
 - Maiden Resource completed
 - Fully funded PFS scheduled to commence in early 2017
 - Opportunity to move quickly into development
- Significant Potential
 - Strategic, long-life, low-cost source of lithium and boron
 - Potential supplier to the rising global demand for lithium carbonate

Mineral Resource Estimate

Table 1 – Rhyolite Ridge, October 2016 Mineral Resource Estimate – by Classification (0.6% LCE Cut-off)


| | Tonnage Mt | Li ppm | Li ₂ CO ₃ % | B % | H ₃ BO ₃ % | K ₂ SO ₄ % | Cont. LCE kt | Cont. LC kt | Cont. Boric kt | Cont. Pot kt |
|--------------|---------------|--------------|--------------------------------------|-------------|-------------------------------------|-------------------------------------|-----------------|----------------|----------------------|-----------------|
| Measured | | | | | | | | | | |
| Indicated | 160.9 | 1,550 | 0.8 | 0.58 | 3.3 | 1.7 | 1,980 | 1,330 | 5,330 | 2,710 |
| Inferred | 232.4 | 1,700 | 0.9 | 0.45 | 2.6 | 1.7 | 2,870 | 2,100 | 6,020 | 4,030 |
| Total | 393.3 | 1,640 | 0.9 | 0.51 | 2.9 | 1.7 | 4,850 | 3,430 | 11,340 | 6,740 |

Table 2 – Rhyolite Ridge October 2016 Mineral Resource Estimate – by Classification (1.8% LCE Cut-off)

| Class | Tonnage Mt | Li ppm | Li ₂ CO ₃ % | B % | H ₃ BO ₃ % | K ₂ SO ₄ % | Cont. LCE kt | Cont. LC kt | Cont. Boric kt | Cont. Pot kt |
|--------------|---------------|--------------|--------------------------------------|-------------|-------------------------------------|-------------------------------------|-----------------|----------------|----------------------|-----------------|
| Measured | | | | | | | | | | |
| Indicated | 24.3 | 1,820 | 1.0 | 1.64 | 9.4 | 2.0 | 480 | 240 | 2,280 | 500 |
| Inferred | 40.3 | 1,960 | 1.0 | 1.57 | 9.0 | 2.3 | 820 | 420 | 3,620 | 920 |
| Total | 64.6 | 1,910 | 1.0 | 1.59 | 9.1 | 2.2 | 1,300 | 650 | 5,900 | 1,420 |

Mineral Resource Estimate - Notes

1. Totals may differ due to rounding, Mineral Resources reported on a dry in-situ basis.
2. The Statement of Estimates of Mineral Resources has been compiled by Mr. Robert Dennis who is a full-time employee of RPM and a Member of the AIG and AusIMM. Mr. Dennis has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he has undertaken to qualify as a Competent Person as defined in the JORC Code (2012).
3. All Mineral Resources figures reported in the table above represent estimates at 10th October, 2016. Mineral Resource estimates are not precise calculations, being dependent on the interpretation of limited information on the location, shape and continuity of the occurrence and on the available sampling results. The totals contained in the above table have been rounded to reflect the relative uncertainty of the estimate. Rounding may cause some computational discrepancies.
4. Mineral Resources are reported in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The Joint Ore Reserves Committee Code – JORC 2012 Edition).
5. Lithium carbonate equivalent (LCE) calculated using a lithium carbonate (Li_2CO_3) price of US\$8,000/t, a boric acid (H_3BO_3) price of US\$800/t and a potassium sulphate (K_2SO_4) price of US\$600/t. Metallurgical recoveries of 90% are assumed for Li_2CO_3 and H_3BO_3 and 50% is assumed for K_2SO_4 . No adjustment has been made for net smelter return as it remains uncertain at this time. Based on grades and contained Li_2CO_3 , H_3BO_3 and K_2SO_4 , it is assumed that all commodities have reasonable potential to be economically extractable. Prices, costs and recoveries were obtained from a high level technical report supplied by independent processing consultants to Global Geoscience.
 - a) The formula used for lithium carbonate equivalent (LCE) is:
$$\text{LCE\%} = \text{li2co3_pct} + [((\text{h3bo3_pct} * 800 * 0.9) + (\text{k2so4_pct} * 600 * 0.5)) / (8,000 * 0.9)]$$
6. Reporting cut-off grade selected based on an RPM cut-off calculator assuming an open pit mining method, a US\$8,000/t Li_2CO_3 price, a 90% metallurgical recovery for Li_2CO_3 and costs derived from a high level technical report supplied by independent processing consultants to Global Geoscience.



Thank you.

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