Global Geoscience

NEWS RELEASE **16 September, 2013** **ASX Code: GSC**

GREENFIELD GOLD DISCOVERY IN NEVADA

Global Geoscience Ltd

ABN 76 098 564 606

ASX Code: **GSC**

Current share price: **$0.038**

52 week range: **$0.02-$0.08**

Shares: **185M**

Options: **37M**

Directors Holdings: 16**%**

Top 20 Holdings: 50**%**

Market Cap: **$7M**

Cash: **$0.7M**

Key Projects

Tokop Au (NV, USA)

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

- **Maiden drill program confirms gold discovery at Tokop, Nevada with similarities to the multi-million ounce Fort Knox gold deposit (9Moz) in Alaska.**
- **Tokop is a greenfield discovery with no prior drilling.**
- **Multiple, wide zones of gold mineralisation intersected in maiden 7-hole drill program:**
  - **12.2m at 2.5g/t Au, 10g/t Ag from 59.4m**
  - **18.8m at 1.3g/t Au, 5g/t Ag from 80.8m**
  - **27.4m at 0.8g/t Au, 9g/t Ag from 233.2m**
  - **21.3m at 0.6g/t Au from 94.5m**
- **Drill intersections consistent with previously reported surface trench results:**
  - **18m at 1.9g/t Au**
  - **9m at 2.1g/t Au**
  - **40m at 0.4g/t Au**
- **Results to date indicate potential for a large, open pittable oxide gold deposit.**
- **Gold mineralisation is hosted within a granitic intrusion and only a small part of the interpreted 2x1.1km intrusion was tested in the initial drill program.**
- **Rocks completely oxidised to between 50-150m and partial oxidation extends to 200m depth.**
- **Systematic drill program being planned to follow-up these very encouraging initial results.**
- **Osisko funding exploration and can earn a 45% interest by spending US$8M by March 2016, and a further 25% by completing a bankable feasibility study.**

Australian exploration company, Global Geoscience Ltd ("Global") (ASX: GSC), today announced the intersection of multiple, wide zones of gold mineralisation from the Sydney-based company's promising Tokop gold project in Nevada, USA.

The Tokop discovery adds to Global's success at its neighbouring Excelsior project where drilling also intersected shallow oxidised gold mineralisation. Both projects have only recently been recognised as Intrusion Related Gold Systems (IRGS).

Canadian gold producer, Osisko Mining Corporation, is funding Tokop exploration and can earn an initial 45% interest by spending US$8 million by March 2016, and a further 25% by completing a bankable feasibility study on the project.

The maiden Tokop drilling program consisted of seven wide-spaced Reverse Circulation (RC) holes drilled over a strike length of about one kilometre as an initial test of the 2km by 1.1km prospective zone.

All seven holes intersected gold mineralisation and most of it is shallow (<100m deep) and oxidised.

"These results demonstrate the potential for Tokop to host a large tonnage, open pittable gold deposit," Global Geoscience Managing Director, Mr Bernard Rowe, said today.

"The results clearly justify further drilling to systematically test the 2km by 1.1km mineralised intrusion and we look forward to setting that expanded program in train as soon as possible," Mr Rowe said.

Drill hole TKH1 intersected a combined 53m of mineralisation averaging 0.7g/t Au over three separate zones.

Drill hole and magnetic data indicate a 2km by 1.1km intrusion underlies the area. To date, trenching and drilling has focussed on mineralisation where the intrusion is exposed at surface.

Tokop and Excelsior share are a number of similarities with the Fort Knox gold deposit (9Moz) in Alaska. Fort Knox is an active gold mine operated by Kinross Gold Corporation. Current Reserves and Resources at Fort Knox are 5 Moz grading 0.45g/t Au and Kinross has quoted production costs of $566 per ounce in a recent quarterly report.

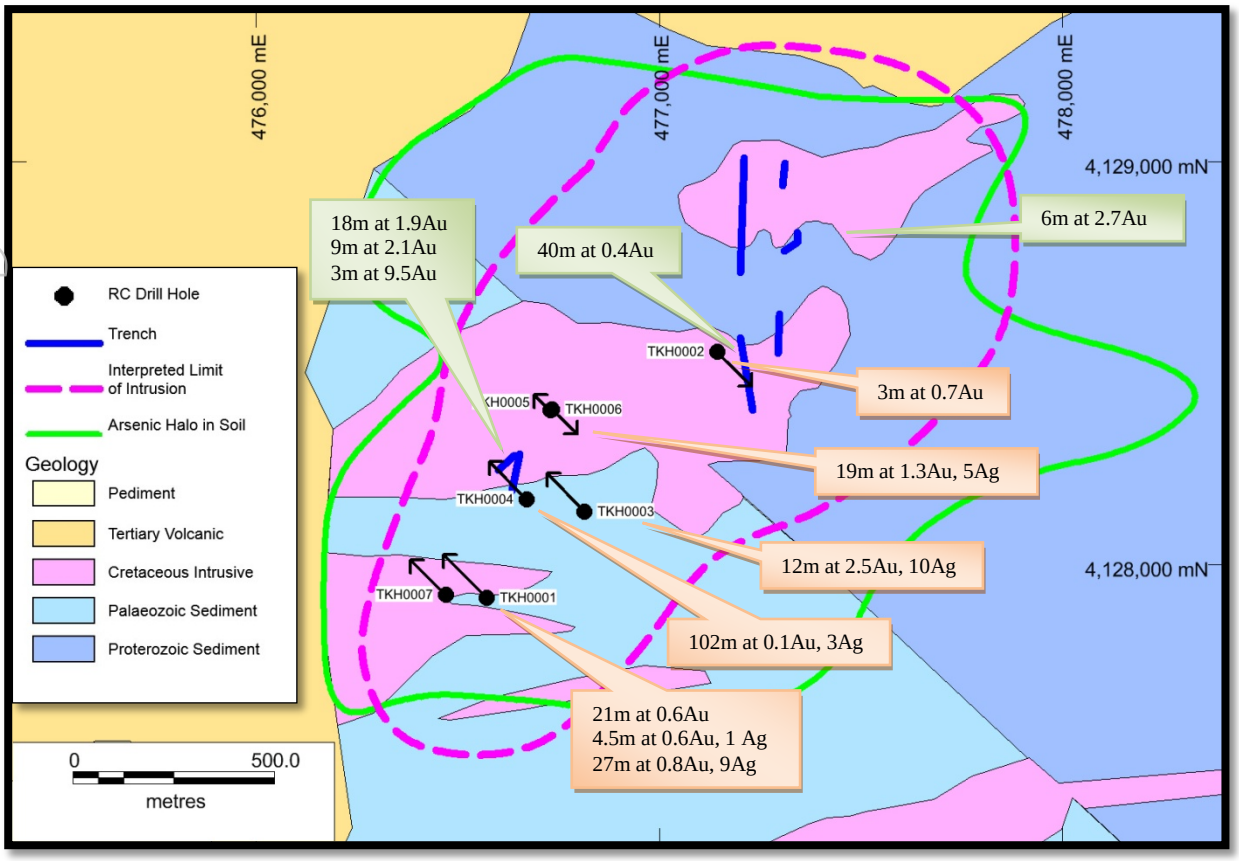


Figure 1. Tokop drill intersections in orange boxes, trench intersections in green boxes. All values are in g/t. The seven holes shown are the only drill holes at Tokop.

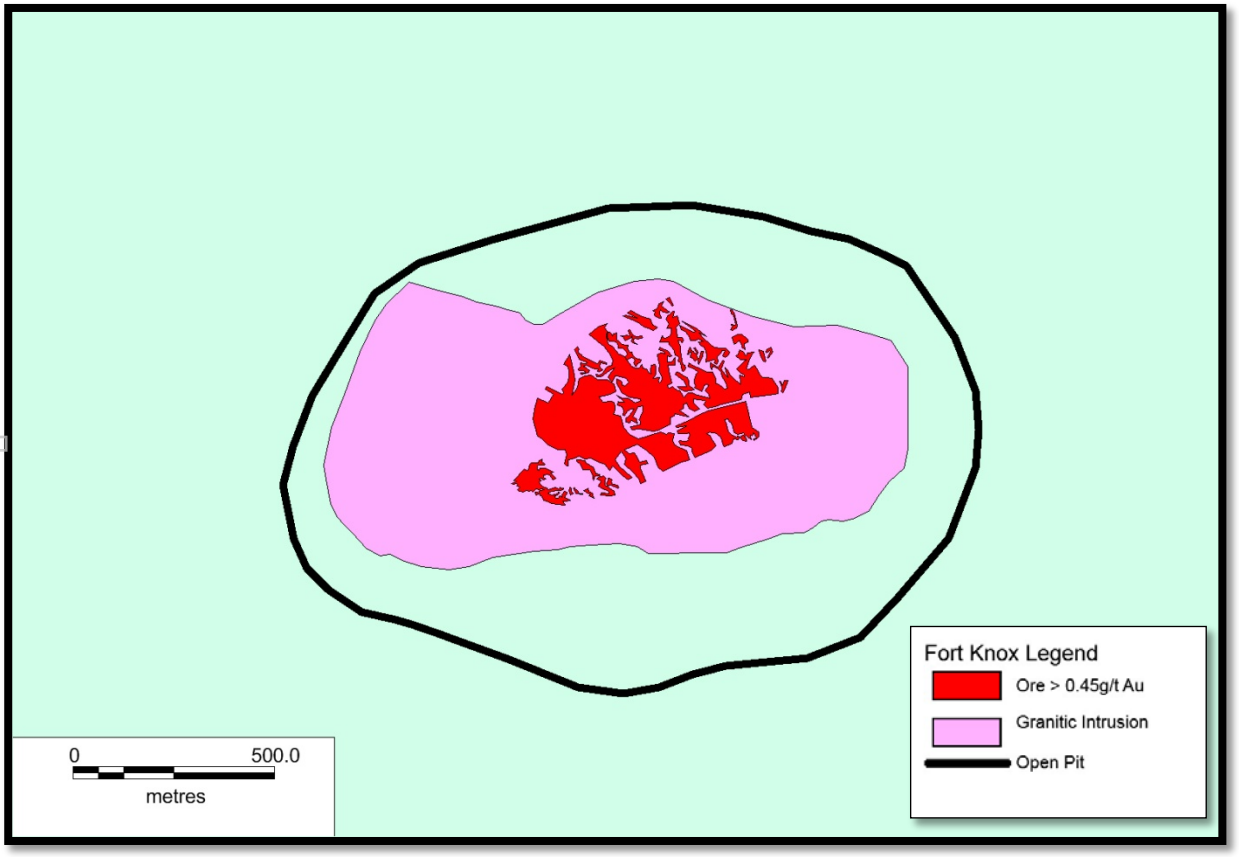
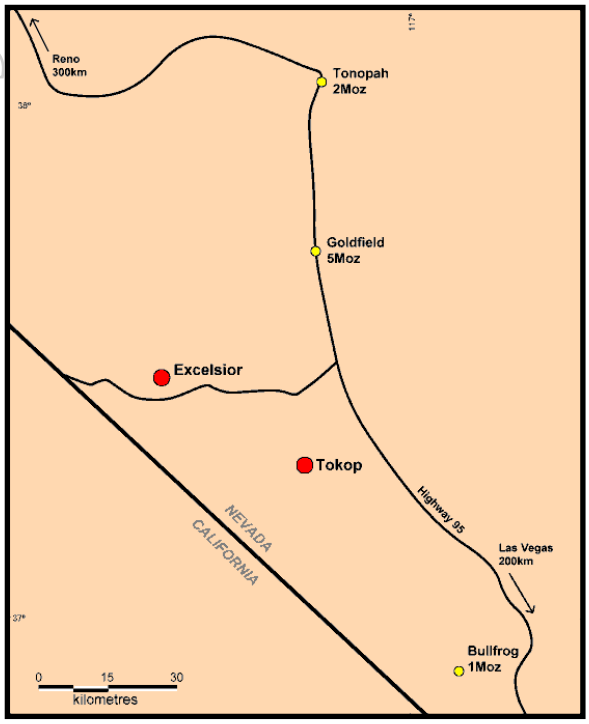


Figure 2. Fort Knox gold deposit, Alaska at the same scale as Tokop in Figure 1. Intrusion outlined in pink. Mineralisation >0.45g/t Au in red. Modified from Bakke et al, 1998. Fort Knox is owned by Kinross Gold Corporation.

Tokop Gold Project

The Tokop Gold Project is an Intrusion Related Gold (IRG) system with similarities to other IRG deposits including Donlin Creek (31Moz), Fort Knox (9Moz) and Dublin Gulch (2Moz) in the Tintina Gold Province of Alaska/Yukon and Bald Mountain (8Moz) in Nevada.



The Tokop gold project is located 330 km southeast of Reno and 80 km south of Tonopah in southern Nevada, USA. The main highway between Reno and Las Vegas (Hwy 95) lies 15km to the east. Global owns 100% interest in 20 sq km and holds options for 100% over an additional 2 sq km.

Canadian gold producer, Osisko Mining Corporation, is earning an initial 45% interest from Global by spending US$8 million by March 2016 and has the option to increase that to 70% by completing a feasibility study.

Gold mineralisation occurs within a multi-phase Jurassic granite intrusion. Gold is associated with sheeted and stockworked quartz veining and quartz-sericite alteration.

Exploration results indicate the presence of a large mineralised system.

Drilling Program

Reverse circulation drilling with a Foremost 1500 track mounted rig using a cross over sub was undertaken in August 2013. Seven holes were completed totalling 1,419m in depth. The co-ordinates, dip, azimuth and total depth of the holes is listed below.

Hole No.	East	North	Elevation (m)	Datum	Dip	Azimuth	Depth (m)
TKH0001	476571	4127918	2133.6	NAD27z11	-60	315	286.5
TKH0002	477144	4128529	2046.7	NAD27z11	-60	135	208.8
TKH0003	476814	4128132	2142.7	NAD27z11	-60	315	262.1
TKH0004	476671	4128162	2145.8	NAD27z11	-60	315	240.8
TKH0005	476730	4128383	2108.6	NAD27z11	-60	135	158.5
TKH0006	476734	4128386	2108.6	NAD27z11	-60	315	42.7
TKH0007	476470	4127925	2127.5	NAD27z11	-60	315	219.5

Table 1. Drill hole information. Collar locations were surveyed by hand held GPS with an accuracy of +/- 5 metres.

Each hole was sampled over its total length on 5 foot (1.5m) intervals. All samples were wet and were split down to a total weight of 1 to 15kg per interval using a cyclone and rotary splitter. Duplicate samples were collected every 20 samples. All of these samples were analysed at American Assay Laboratories laboratory in Reno, Nevada using the Au-FA30 and ICP-2A methods. Replicate samples were collected about every 30 samples and analysed by ALS in Reno, Nevada using methods Au-AA26 and ME-MS41.

Drilling intersections were calculated using both 0.1 and 0.3 g/t Au cut offs. Significant intersections are listed below with all values in ppm (or g/t).

Hole	From (m)	Width (m)	Cut Off	Au (g/t)	Ag (g/t)
TKH0001	94.5	21.3	0.1	0.63	0.2
including	96.0	15.3	0.3	0.83	0.1
	163.1	4.5	0.3	0.56	0.8
	233.2	27.4	0.1	0.79	8.7
including	234.7	22.9	0.3	0.91	8.4
TKH0002	13.7	3.0	0.3	0.74	0.6
TKH0003	59.4	12.2	0.1	2.54	9.9
Including	59.4	10.7	0.3	2.89	11.1
TKH0004	29.0	102.1	0.1	0.12	2.9
TKH0005	80.8	18.8	0.3	1.25	4.8

Table 2. Tokop significant drill intersections.

Geology

The oldest rock unit in the area is tightly folded and thinly bedded limestone of probable Proterozoic age. This unit occurs to the NE of a NW-SE fault which bisects the prospect area. SW of the fault unfolded, shallow dipping limestone and mudstone crop out. These are probably of Cambrian age. Skarn outcrops within about 100m of intrusive bodies. The skarn has a wide distribution, probably because most of the prospect is shallowly underlain by intrusive.

Surface geological mapping and interpretation of the ground magnetic survey indicates a 2km by 1.1km intrusive body underlies the area. This body contains at least two main phases, in addition to aplite dykes and some small bodies of pegmatite. The most voluminous phase, which comprises about 60% of the intrusive outcrop area, is a coarse grained granitic unit. Mineralogy consists of quartz, K feldspar, plagioclase and biotite in even intergrowths with 5 to 20mm diameter grains. The unit is weakly magnetic. The second phase has similar mineralogy in fine intergrowths with approximately 2mm diameter grains. K feldspar megacrysts up to 5cm long occur in places. Megacryst content apparently grades from 0 to 10% within this unit over distances of about 50m. This fine grained unit is moderately magnetic, although the magnetic mineral has not yet been identified.

Mineralisation is associated with quartz stockworks. Individual veins are 0.1 to 2m in thickness and comprise 2 to 70% of mineralised intersections. Most veins occur in one of three sets;

1. Strike 120, dip 80 to NE
2. Strike 085, dip 80 to N
3. Strike 040, dip 80 to NW

Orientations within sets can vary by up to 25 degrees in dip and strike from these average orientations.

The vein zones appear to strike parallel to the second and third vein orientations. Gold mineralisation is accompanied by anomalous concentrations of Ag, As, Bi, Pb, Sb, Te and Zn. A W-rich intersection has markedly lower Pb and Zn concentrations.

Weathering has completely oxidised rocks to about 50 to 150m depth. Partial oxidation generally occurs to 200m depth.

Potential

The geological setting and mineralisation at Tokop is very similar to the Fort Knox gold deposit, Alaska. This mine has combined production and Resources of about 9M ounces of gold with an average grade of approximately 1 g/t Au. Current Reserves and Resources at Fort Knox are 5 Moz grading 0.45g/t Au.

Similarities between Fort Knox and Tokop include;

- multi-phase granitic intrusion host
- mineralisation predominantly hosted by fine and medium grained phases
- gold generally associated with quartz stock works
- Au associated with Ag-Bi-As-Mo-Sb-Te-W anomalism
- average grades of mineralisation of around 1 g/t Au

An additional positive feature of Tokop is the deep weathering which appears to have largely oxidised mineralisation to depths of about 200m.

The first drilling program at Tokop, together with previous rock chip and trench sampling, demonstrates that gold mineralisation attains potentially economic grades. The drilling, surface sampling, geological mapping and ground magnetic data shows that the mineralisation occurs over a wide area up to 2km by 1.1km. Grid-based drilling is required to follow-up these initial results and systematically test the larger 2x1.1km prospective area.

About Global Geoscience

Global Geoscience is a Sydney-based mineral exploration company specialising in project generation, greenfield exploration and discovery. The Company's main focus is for gold, copper and silver on its mostly 100%-owned projects in Nevada and Arizona in the United States, and Peru in South America. The Company has exploration agreements with Osisko Mining (USA) for gold in Nevada, and is in the process of finalising an agreement with Antofagasta plc for copper in Arizona.

References

Global Geoscience Ltd company announcements:

Date	Title
19/08/2013	Drilling well advanced at Tokop gold project in USA: Global Geoscience.
01/08/2013	Global and Osisko to commence maiden drill program at encouraging Nevada gold project.
14/02/2013	Intrusion related gold recognised at Excelsior gold project, Nevada, USA.

Bakke, A., Morrell, R.P. & Odden, J.C., 1998. The Fort Knox porphyry gold deposit, east-central Alaska: An overview and update. In Porphyry and Hydrothermal Copper and Gold Deposits, Conference Proceedings, Perth, Western Australia, 1998. 89-98.

Kinross Gold Corporation, 2013. Kinross reports 2013 second-quarter results. Kinross Gold Corporation news release July 31, 2013, Toronto, Ontario.

Quandt, D., Ekstrom, C. & Triebel, K., 2008. Technical Report for the Fort Knox Mine. Kinross Gold Corporation and Fairbanks Gold Mining Incorporated.

MEDIA CONTACT:

Bernard Rowe
Managing Director
Global Geoscience Ltd
(02) 9922 5800
04 1944 7280

John Field
Field Public Relations
(08) 8234 9555
0418 819 527

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 the report of the matters based on his information in the form and context in which it appears.