

A\$6 Million Placement to Advance Rhyolite Ridge Lithium-Boron project

Highlights

- **A\$6.0 million raised in heavily oversubscribed placement**
- **Company fully funded to advance the Rhyolite Ridge Lithium-Boron Project through to completion of pre-feasibility**

Global Geoscience Limited ("Global" or the "Company") advises that it has received commitments to raise A\$6 million via a placement to domestic and international institutional and sophisticated investors ("Placement"). The Placement was heavily oversubscribed, reflecting strong interest from a variety of existing and new investors, driven by Global's advanced Rhyolite Ridge Lithium-Boron Project in Nevada.

The Placement of 80 million ordinary shares ("New Shares") will be issued using Global's 15% placement capacity pursuant to ASX Listing Rule 7.1. The issue price of A\$0.075 per New Share ("Issue Price") represents a:

- 8.5% discount to the last closing price of Global shares on 4 August 2016 of A\$0.082 per share; and
- 6.8% discount to the five-day volume weighted average price (VWAP) of Global shares to 4 August of A\$0.0804 per share.

The net proceeds from the Placement will be used for:

- Preliminary metallurgical test work;
- Resource and exploration drilling;
- Maiden JORC-compliant Resource estimate at South Basin;
- Pre-feasibility study; and
- for general corporate and working capital purposes.

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Global's Managing Director, Bernard Rowe commented: "We are extremely pleased by the strong support received from institutional and sophisticated investors. Following completion of the placement, Global will be fully funded to complete a pre-feasibility study on the Rhyolite Ridge Lithium-Boron Project, including delineation of a maiden JORC compliant resource and completion of preliminary metallurgical test work which is seen as vital in demonstrating the significant value of Rhyolite Ridge."

Hartleys Limited and Cygnet Capital acted as Joint Lead Managers to the Placement.

Settlement of the Placement is scheduled to occur on Tuesday, 16 August 2016, with the New Shares expected to be issued and commence trading on Wednesday, 17 August 2016.

For further information, please contact:

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