

## NEW DRILL TARGETS AT LONE MOUNTAIN PROJECT, NEVADA, USA

### Global Geoscience Ltd

ABN 76 098 564 606

ASX Code: **GSC**

Current share price: **\$0.05**

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

Issued Shares: **148M**

Directors Holdings: 12%

Top 20 Holdings: 54%

Market Cap: **\$7M**

Cash: **\$0.3M**

### Key Projects

Excelsior Au (NV, USA)

Lone Mt Au (NV, USA)

Bartlett Cu-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

e-mail:

[browe@globalgeo.com.au](mailto:browe@globalgeo.com.au)

### HIGHLIGHTS

Two new drill targets have been identified at the Lone Mountain project in Nevada, USA.

#### Rip Van Winkle Ag-Pb-Zn

- 1500m long Silver-Lead-Zinc target, largely untested by drilling.
- Centred on historic Rip Van Winkle mine 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
- Mineralisation is open to the north and south and at depth.
- New zone of Ag-Pb-Zn mineralisation discovered by Global 2km to the SW of Rip Van Winkle
- This new zone is 2km long and has no previous drilling.
- The target for these zones is shallow Ag-Pb-Zn mineralisation totalling over 100 million tonnes.

#### South Jasperoid Au

- New gold target identified at South Jasperoid.
- 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.

Gold exploration at the Lone Mountain project is fully-funded by Osisko Mining (USA), a subsidiary of Canadian gold producer, Osisko Mining Corporation (TSX:OSK). Osisko has indicated that it is not interested in the Ag-Pb-Zn targets at Lone Mt which allows Global to pursue these targets itself.

Australian exploration company, Global Geoscience Ltd (“Global”) (ASX: GSC), today provided a further positive update on its Lone Mountain project in Nevada, USA.

“The Lone Mountain project has potential for both silver-lead-zinc and gold mineralisation”, Global Geoscience Managing Director, Mr Bernard Rowe, said today.

“We have now outlined two large zones of Ag-Pb-Zn mineralisation at Rip Van Winkle with drill intersections that demonstrate the potential of the area. The target at Rip Van Winkle is a large, Ag-Pb-Zn deposit with potential for open pit mining”, Mr Rowe said.

“At South Jasperoid, a Carlin-style gold target has emerged from the interpretation of 2012 exploration results.” he said.

“We aim to drill test both these targets during the upcoming field season.”

## Summary

The Lone Mountain gold project covers an area of 55 square kilometres (sq km) located 35km northeast of the prolific Carlin trend gold deposits (over 150Moz Au) and 30km south of the Jerritt Canyon deposits (over 11Moz Au) in northern Nevada. The mining town of Elko lies 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 Mining (USA) 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.

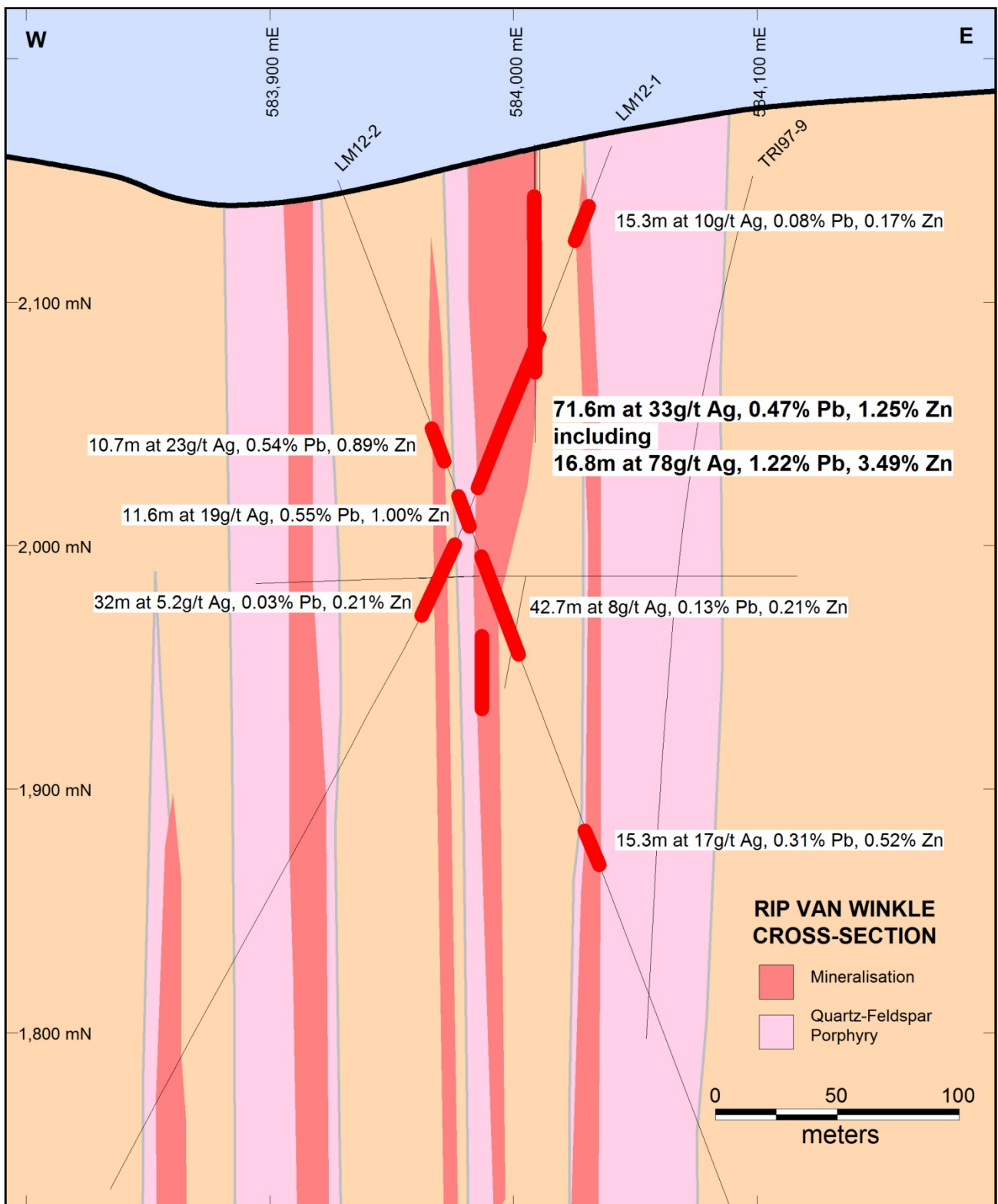
## Rip Van Winkle

Breccia hosted mineralisation occurs within carbonaceous limey mudstone and Quartz Feldspar Porphyry. Bodies of mineralisation occur adjacent to porphyry contacts and strike NNW with a sub vertical dip. The Rip Van Winkle prospect and other similar geochemical anomalies are distributed around the contact of a Biotite Granite.

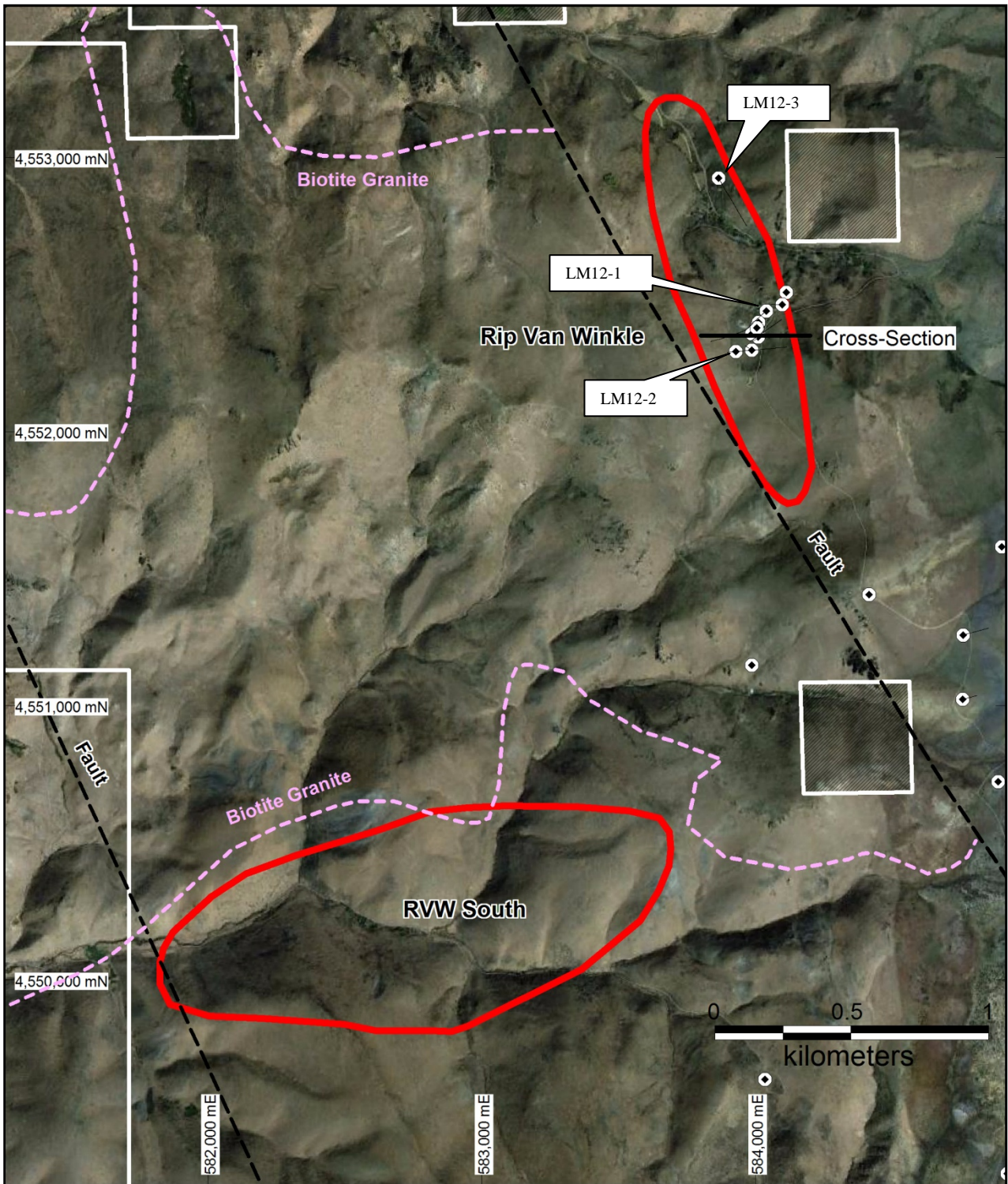
Drill intersections at Rip Van Winkle reported in 2012 include:

LM12-1	from 27.4m,	15.3m at 9.9g/t Ag, 0.08% Pb and 0.17% Zn
	from 82.3m,	71.6m at 33.5g/t Ag, 0.47% Pb and 1.25% Zn
including	from 97.5m,	16.8m at 78.1g/t Ag, 1.22% Pb and 3.49% Zn
	from 192.0m,	9.6m at 4.3g/t Ag, 0.09% Pb and 0.13% Zn
	from 304.8m,	32m at 5.2g/t Ag, 0.03% Pb and 0.44% Zn
	from 432.8m,	21.4m at 2.9g/t Ag, 0.01% Pb and 0.26% Zn
LM12-2	from 114.3m,	10.7m at 23.7g/t Ag, 0.54% Pb and 0.89% Zn
	from 144.8m,	11.6m at 19.5g/t Ag, 0.55% Pb and 1.00% Zn
	from 172.2m,	42.7m at 8.0/t Ag, 0.13% Pb and 0.21% Zn
	from 294.1m,	15.3m at 16.6g/t Ag, 0.31% Pb and 0.52% Zn

In addition, LM12-3, which was drilled 500m to the north and what now appears to be parallel to and along the margins of mineralisation, intersected patchy low grades over much of its 446m length.



*Rip Van Winkle Cross-Section 4552350N. 200m wide envelope. Higher-grade drill intersections are shown in red and labelled.*



*Rip Van Winkle and Rip Van Winkle South. The red outline shows the extent of Ag-As-Mo-Pb-Sb-Zn surface geochemical anomalies. Drill holes are shown as white dots with a black centre. UTM Zone 11 (NAD27)*



Soil sampling in the Rip Van Winkle mine area collected fine fraction material on a line spacing of 100 to 200m and sample spacing of 50m. Anomalous Au, Ag, As, Cu, Hg, Mo, Pb, Sb and Zn were found in a 1,500m by 300m zone orientated NNW. This is the same strike as the underground drives in the Rip Van Winkle mine.

Mineralisation at Rip Van Winkle could have a total true thickness of 40 to 50m within 200 to 300m of the surface. If low grade mineralisation increases in grade along strike this thickness could increase. Geochemical sampling indicates that mineralisation may extend for at least 1,500m in length. The target at Rip Van Winkle is shallow, open pit mineralisation of about 50 million tonnes.

Geochemical surveys (stream sediment, soil and rock chip) and geological mapping were also undertaken over a wider area. A new zone has been discovered 2km southwest of Rip Van Winkle in an area now termed Rip Van Winkle South. Soil samples contain up to 16ppb Au, 3.1ppm Ag, 40ppm As, 222ppm Cu, 0.6ppm Hg, 55ppm Mo, 16ppm Sb and 1,212ppm Zn. The geochemical anomaly extends over an area of 2,000m by 400m and the size and composition of the anomaly together with broadly similar geological setting suggest potential for another prospect similar to Rip Van Winkle.

At Monarch, located 2km north of Rip Van Winkle, similar surface geochemical anomalies have been tested by some drilling which has intersected low grade Ag-Pb-Zn mineralisation. Further exploration is warranted if further encouragement is received at Rip Van Winkle or Rip Van Winkle South.

### **South Jasperoid**

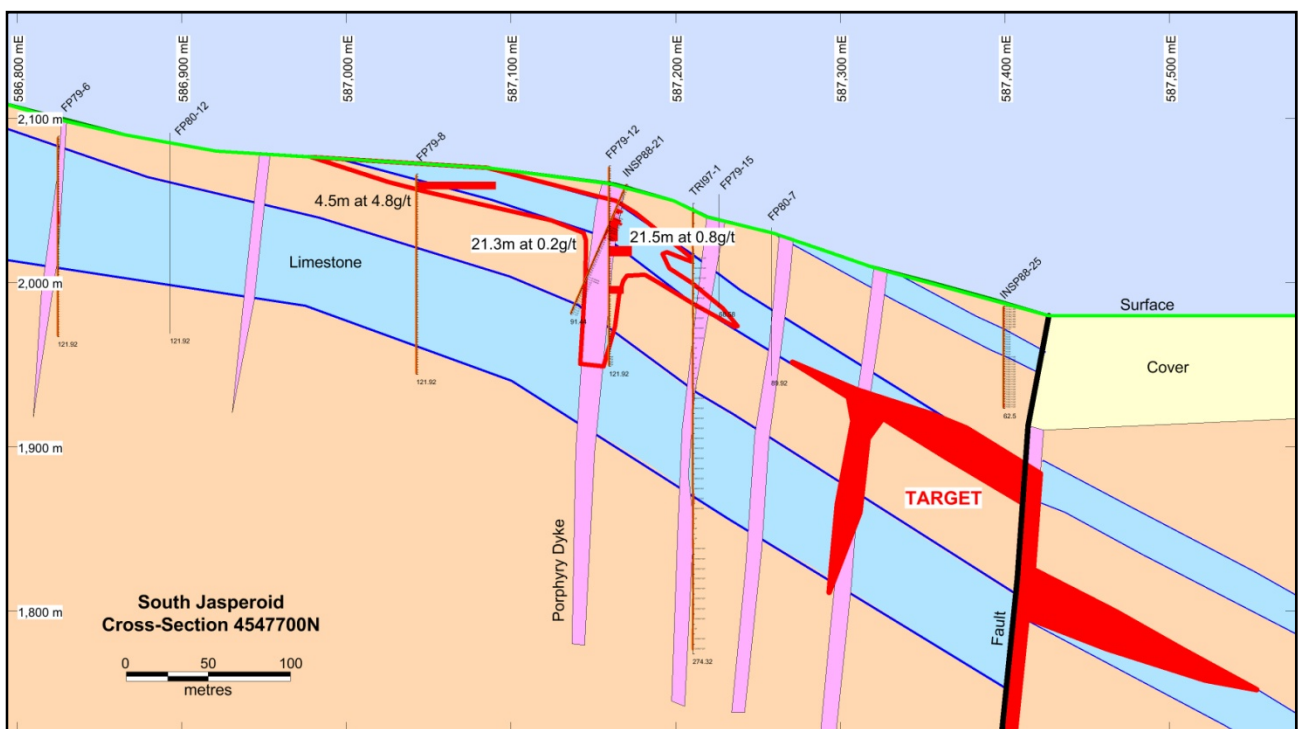
The South Jasperoid prospect covers an area of Carlin-style gold mineralisation hosted by limestone and limey mudstone. The sediments dip gently to the NE. A major NNE fault with E block down movement cuts the E of the area. Gold values are generally accompanied by anomalous Ag (up to 52g/t), As (up 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, which probably also strike in a NNE direction. Alteration around mineralisation includes jasper, decalcification and dissolution cavities.

Over 75 drill holes have been completed in the area including 4 RC holes (719m) by GSC in 2012. Anomalous intersections include:

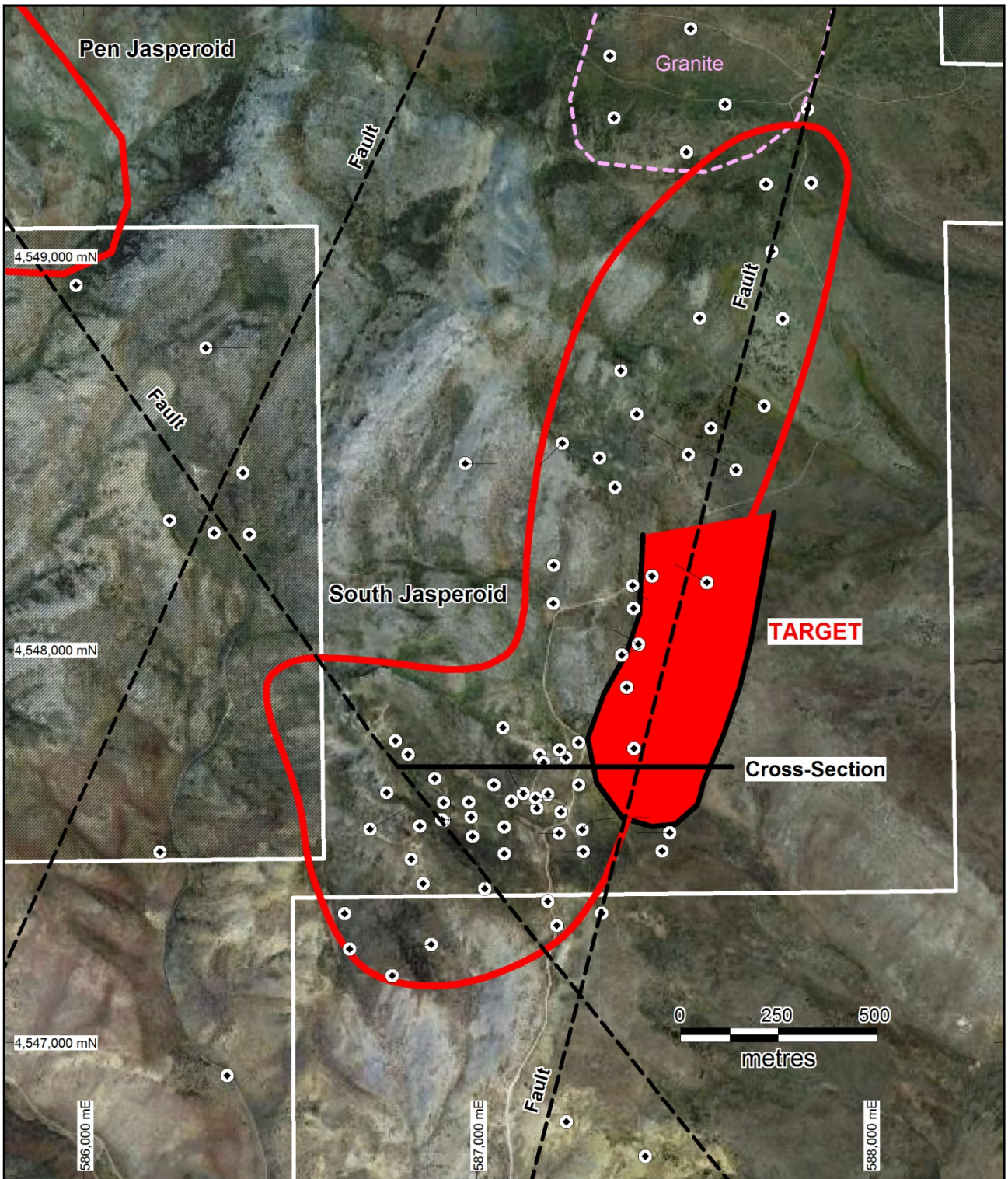
FP79-7	from 13.7m,	3.1m at 0.7g/t Au
	from 22.9m,	1.5m at 4.5g/t Au
	from 88.4m,	10.7m at 0.9g/t Au
LM12-5	from 38.1m,	44.2m at 0.3g/t Au
CDX97-4	from 10.7m,	3.0m at 0.2g/t Au, 5g/t Ag
CDX97-13	from 140.2m,	4.6m at 0.4g/t Au
FP79-8	from 4.6m,	4.5m at 4.8g/t Au
FP79-12	from 33.5m,	21.5m at 0.8g/t Au
HLM-3	from 137.2m,	12.2m at 0.1gt Au
NMT93-16	from 100.6m,	3.0m at 0.2gt Au, 52g/t Ag
TRI97-11	from 12.2m,	30.5m at 0.5g/t Au (including void)
	from 195.1m,	6.1m at 0.4g/t Au
INSP88-20	from 48.8m,	19.8m at 0.4g/t Au (including void)

Surface geochemical anomalies occur along the upper contact of a limestone bed, along the NNE fault and sub-parallel porphyry dykes and along the granite contact in the N of the area. Within these anomalies Au values generally exceed 0.3ppm in rock chip and 50ppb in soil samples, As values over 40ppm in rocks and 80ppm in soils, Hg values over 5ppm in rocks and 0.2ppm in soils and Sb values over 15ppm in rocks and 8ppm in soils.

A target zone with gold potential occurs in an area of about 700m NS by 400m EW along the NNE fault and adjacent porphyry dykes within 200m to the west. A limestone bed is mineralised in adjacent drill intersections including 21.5m at 0.8g/t Au (FP79-12) and 30.5m at 0.5g/t Au (TRI97-11). The target zone extends to the NNE of these two holes down dip in the same limestone bed and along the same dyke and adjacent fault. Au-As-Sb soil anomalies extend in this direction. In addition, anomalous intersections and alteration occur in a number of drill holes extending in a zone for almost 2km to the N.



*South Jasperoid Cross-Section 4547700N. 100m wide envelope. Drill target show in solid red where the middle limestone unit intersects the NNE fault. A series of porphyry dykes intrude the sequence. The NNE fault is a likely conduit for mineralisation and related porphyry dykes.*



South Jasperoid Prospect. The red outline shows the extent of the Au-As-Hg-Sb surface geochemical anomaly extending along the NNE fault. The drill target is shown in solid red. Drill holes are shown as white dots with a black centre. UTM Zone 11 (NAD27)



## Future Work

The proposed work program for the 2013 field season includes:

- Approximately 4000m of RC drilling at Rip Van Winkle Ag-Pb-Zn prospect.
- Infill surface geochemistry at Rip Van Winkle South followed by RC drilling, if warranted.
- Approximately 2000m of RC drilling at South Jasperoid.

## About Global Geoscience

Global Geoscience is a Sydney-based greenfield exploration company targeting gold, copper and silver on its mostly 100%-owned projects in Nevada and Arizona in the United States, and Peru in South America.

Global is in partnership with Osisko Mining (USA) in Nevada. Osisko is fully-funding exploration on Global's five Nevada gold projects. Osisko may earn an initial 45% ownership interest in any or all of the projects by funding US\$8 million over a maximum of four years. Global is operator and manager during this phase. Osisko may increase its ownership in any nominated project from 45% to 70% by sole-funding through to completion of a bankable feasibility study. Global retains 100% of its interest in any projects that Osisko elects not to fund. Osisko is Global's largest shareholder.

Global Geoscience Ltd company announcements:

Date	Title
31/01/13	Quarterly Activities Report for the Quarter ended 31 December 2012

---

*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.*

---

### **MEDIA CONTACT:**

**Bernard Rowe**  
**Managing Director**  
**Global Geoscience Ltd**  
**+61 2 9922 5800**  
**+61 4 1944 7280**

**Sean Whittington**  
**Field Public Relations**  
**(08) 8234 9555**  
**0412 591 520**