Global Geoscience

Global Geoscience Limited
(ABN 76 098 564 606)

Prospectus

For a non-renounceable entitlement issue of 23,572,500 New Options on the basis of 3 New Options for every 4 Shares held by Shareholders as at 5.00pm (Sydney time) on 7 February 2008 at an issue price of 1 cent per New Option to raise $235,725

The entitlement issue is fully underwritten by

BARON

Baron Partners Limited
ACN: 003 397 528
AFSL No: 247223

Important Information

This Prospectus contains important information and requires your immediate attention.

It should be read in its entirety. If you have any questions as to its contents or the course you should follow, please consult your stockbroker, accountant, solicitor or other professional adviser immediately.

Investment in Global should be considered as speculative. In considering an investment, potential subscribers should carefully consider the risks. An outline of risks is included by reference to Section 12 of the Company's IPO Prospectus.

Directory

Directors

Robert Reynolds (Non-Executive Chairman)
Bernard Rowe (Managing Director)
Peter Nicholson (Technical Director)
Patrick J D Elliott (Non-Executive Director)

Registered Office

Level 2, 161 Walker Street
North Sydney NSW 2060
T: (02) 9922 5800
F: (02) 9922 4004

Company Secretary

Joanna Morbey

Important Notice

This Prospectus is dated 29 January 2008 and was lodged with the ASIC on that date. ASIC and ASX take no responsibility for the contents of this Prospectus.

The expiry date of this Prospectus is the date which is 13 months after the date of this Prospectus. No securities will be issued on the basis of this Prospectus later than the expiry date.

This document is important and requires your immediate attention. It should be read in its entirety together with the IPO Prospectus and the Announcements. You may wish to consult your professional adviser about its contents. The Offer is made available only to Shareholders registered as at the Record Date.

No person is authorised to give any information or to make any representation in connection with the Offer which is not contained in this Prospectus or taken to be included in this Prospectus. Any information or representation not so contained or taken to be included may not be relied on as having been authorised by Global in connection with the Offer.

Defined terms and abbreviations included in the text of this Prospectus are set out in the Glossary in Section 4.

Restrictions on the Distribution of this Prospectus

The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Prospectus should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws. This Prospectus does not constitute an offer in any place outside Australia and New Zealand in which, or to any person to whom, it would not be lawful to make such an offer. This Prospectus may not be supplied to the public in any jurisdiction outside Australia in which any registration, qualification or other requirement exists with respect to any public offering of the securities.

Indicative Timetable

Prospectus lodged with ASIC and ASX	29 January 2008
Shares traded "ex" entitlement	1 February 2008
Record date for determining entitlements	5.00 p.m. (Sydney time) on 7 February 2008
Dispatch Prospectus	11 February 2008
Closing Date	5.00 p.m. (Sydney time) on 25 February 2008
Deferred settlement trading commences	26 February 2008
Holding statements dispatched	4 March 2008
Normal trading commences	5 March 2008

Global reserves the right to extend the Closing Date by giving at least six business days notice to ASX prior to the Closing Date. If it does so, the date the New Options are expected to commence trading on ASX may vary.

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LETTER FROM CHAIRMAN

29 January 2008

Dear Shareholder

The Company attained quotation of its Shares on ASX in December 2007, and since then has made some advancement in its planned programme towards its stated goals. In particular, there have been encouraging soil sample results on the Company's Mancha Pampa project in Peru, those results having been announced to the market on 29 January. In another recent development, and as foreshadowed in the IPO Prospectus, the Company has held discussions with a third-party regarding the formation of a joint venture for the further exploration of the Company's Los Graceros project in Mexico. Further details of each of these developments are set out in Section 1.5.

As foreshadowed in the IPO Prospectus, the Company has moved ahead to raise an additional amount of cash to supplement its working capital, and so the Board is pleased to offer Shareholders the opportunity to participate in a 3 for 4 non-renounceable entitlements issue of Options ("the Offer").

All Shareholders registered as at 5.00pm (Sydney time) on 7 February 2008 will be entitled to participate in the Offer.

The Closing Date for acceptances is 5.00pm (Sydney time) on 25 February 2008.

The Board recommends all Shareholders take up their entitlements and advises that the Directors and their associates (where applicable) will take up their entitlements. Funds raised from the issue will be used for working capital purposes and to pay the expenses of the Offer. The Offer is fully underwritten by Baron Partners Limited.

The Board takes this opportunity to thank all Shareholders for their support since listing and looks forward to your continued support in the future.

Yours faithfully,

R Reynolds.

Rob Reynolds
Chairman

1. Overview

1.1 IPO Prospectus

On 6 November 2007, Global issued the IPO Prospectus in relation to its initial public offering of 16,500,000 Shares at a subscription price of 20 cents per Share to raise $3,300,000.

On 17 December 2007, Global was granted admission to ASX's Official List, and Global's Shares commenced trading on the ASX on 19 December 2007.

Since quotation commenced, the Shares have traded in the range of 16 cents to 22 cents. The latest closing price prior to the date of this Prospectus was 16 cents.

1.2 This Prospectus

The Directors have resolved to seek to raise an additional amount of working capital by way of a pro rata non-renounceable entitlement issue of New Options (the "Offer"). The New Options will be offered to Shareholders who are registered on the Company's share register at 5:00pm on the Record Date.

The Offer allows Shareholders the opportunity to subscribe for 3 New Options for every 4 Shares held at the Record Date. The subscription price of each New Option is 1 cent.

The New Options have an exercise price of 25 cents and an expiry date of 31 August 2012.

Section 2 sets out a summary of the terms of the New Options, the rights attaching to Shares to be issued upon exercise of the New Options and the procedure for applying for New Options under the Offer.

1.3 Offer Fully Underwritten

The Offer is fully underwritten by Baron Partners Limited under the terms of the Underwriting Agreement. Key details of the Underwriting Agreement are summarised in Section 3.3.

1.4 IPO Prospectus and Announcements

The Directors consider that, except as set out elsewhere in this Prospectus, all information that recipients of the Offer, and their professional advisers, would reasonably require to make an informed assessment of:

(a) the rights and liabilities attaching to the New Options to be issued and the underlying Shares in respect of the New Options;

(b) the capacity of Global to issue the underlying Shares in respect of the New Options; and

(c) the assets and liabilities, financial position and performance, profits and losses and prospects of Global,

is set out in the IPO Prospectus and the Announcements.

Information that may be relevant to recipients of the Offer as set out in the IPO Prospectus includes:

(a) overview and description of the business of Global set out in Section 5 of the IPO Prospectus;

(b) overview and description of the projects of Global set out in Section 6 of the IPO Prospectus;

(c) details of Global's exploration program and proposed use of funds set out in Section 7 of the IPO Prospectus;

(d) the independent geologist's report set out in Section 9 of the IPO Prospectus;

(e) the independent accountant's report set out in Section 10 of the IPO Prospectus;

(f) the independent report on titles set out in Section 11 of the IPO Prospectus;

(g) risk factors associated with an investment in Global set out in Section 12 of the IPO Prospectus;

(h) the summaries of material contracts set out in Section 13 of the IPO Prospectus; and

(i) the additional information set out in Section 14 of the IPO Prospectus.

Information that may be relevant to recipients of the Offer as set out in the Announcements includes those matters the subject of the Announcements as detailed in Section 3.4. The Announcements have been lodged with ASIC.

Under Section 712(3) of the Corporations Act, the contents of the IPO Prospectus and the Announcements are taken to be included in this Prospectus.

Global must give, and will give, to each person who asks for it, prior to the Closing Date, a copy of the IPO Prospectus and the Announcements free of charge. Please contact the Company Secretary on (02) 9922 5800 if you would like a copy of any of those documents.

1.5 Key Developments

The following key developments have occurred since commencement of official quotation of Shares on ASX.

Peru Sample Results and Additional Ground Pegged

As announced on ASX on 29 January 2008, Global recently completed an exploration program at its Mancha Pampa project in Peru targeting anomalous stream sediment and soil geochemical results discovered during earlier reconnaissance exploration conducted by the Company. This exploration program discovered a new zone of highly anomalous gold in soil.

The exploration program involved the collection of fine fraction (-80 mesh) soil samples at 20 metre intervals along three lines spaced approximately 120 metres apart. A zone measuring 250 metres long and up to 70m wide contains soil values in excess of 0.5 grams per tonne gold (500 parts per billion) with a maximum value of 2.2 grams per tonne gold. The zone is open along strike in both directions. Immediately adjacent to and up-slope of the gold anomaly is a silver-copper zone measuring 250 metres by 100 metres containing soil values in excess of 5 grams per tonne silver and 1000 parts per million (ppm) copper. Individual soil samples within the silver-copper zone contain up to 23 grams per tonne silver and 0.36% copper. The results indicate the potential for a high-grade epithermal style gold target.

The anomalous gold, silver and copper in soils are located on a slope that is covered by transported rock scree with sparse outcrop. Trenching or drilling will be required to assess the thickness and grade of mineralisation beneath the scree.

Preparations are underway for a program of drilling and costeaning that is scheduled to commence at the beginning of the Andean field season in April/May. The favourable results led the Company to apply for additional tenements covering an area of 121 km^2 immediately adjacent to the two granted tenements.

Discussions with Third-Party regarding Mexican Tenement

As disclosed in the IPO Prospectus, Global does not intend to directly undertake any exploration in respect of the Los Graceros project in Mexico. Rather, Global intends to farm out the project. In this respect, Global is currently in discussions with a third party regarding the formation of a joint venture for the further exploration of that project. Whilst the terms of the joint venture have not yet been finalised, consistent with the IPO Prospectus, the Company does not expect that it will be required to spend any money on the exploration of the tenement as the joint venture partner is to do so under a farm-in arrangement.

1.6 Capital Structure

Following the issue of all New Options in accordance with this Prospectus and the Underwriting Agreement, the capital structure of Global will be as follows:

Shares	
Number of Shares on issue at the date of this Prospectus	**31,430,000**
Options	
Number of Options on issue at the date of this Prospectus	5,000,000
Number of New Options to be issued under this Prospectus	23,572,500
Total Options	**28,572,500**

Of the securities on issue, 9,273,326 Shares and 4,500,000 Existing Options are subject to trading restriction agreements imposed by ASX. The only securities which are presently quoted on ASX are 22,156,674 Shares which are not subject to restriction agreements.

Please refer to Section 14.6 of the IPO Prospectus for further details regarding the terms and conditions of the Shares and to Section 2.1 of this Prospectus for further details regarding the terms and conditions of the New Options.

1.7 Use of Funds

The total proceeds of the Offer will be $235,725. These will be applied to enhancing the working capital of the company (approximately $210,725) and to paying the expenses of the Offer (approximately $25,000).

2. The Offer

2.1 Summary of the Terms and Rights attaching to the New Options

The full terms attaching to the New Options are set out in the Annexure. A summary of these terms is set out below:

Consideration

Each New Option will be issued at an issue price of 1 cent.

Exercise Price

The exercise price for New Options granted under the Offer will be 25 cents.

Participation in Dividends, Rights Issues and Bonus Issues

The New Options issued under the Offer do not give any right to participate in dividends or rights issues until Shares are allotted pursuant to the exercise of the relevant New Option.

The number of Shares issued on the exercise of New Options will be adjusted for bonus issues made prior to the exercise of the New Options.

Term of Options

The New Options issued under the Offer have a term expiring on 31 August 2012.

Reorganisation of Capital

If Global, after having issued any New Option under the Offer, reorganises its issued Share capital in any way, for example by reducing its issued Share capital or subdividing or consolidating its Shares, the number of the Shares issued to the Optionholder on exercise of an Option will be reduced, subdivided or consolidated, as the case may be, in accordance with the Listing Rules.

Transferability and Stock Exchange Quotation

New Options issued under the Offer are fully transferable.

2.2 ASX Listing

Application for official quotation of the New Options by ASX will be made by the Company within seven days of the date of this Prospectus. If approval is not obtained from ASX before the expiration of three months after the date of issue of the Prospectus (or such later date as is approved ASIC), the Company will not issue any New Options and will repay all Application Monies for the New Options within the time prescribed under the Corporations Act, without interest.

2.3 Rights attaching to Shares underlying the New Options

Shares issued upon exercise of the New Options will, immediately after issue and allotment, be fully paid ordinary Shares. There will be no liability on the part of Shareholders for any calls and the Shares will rank pari passu with Shares currently on issue.

Detailed provisions relating to the rights attaching to the Shares are set out in the Company's Constitution and the Corporations Act. A copy of the Constitution can be inspected during office hours at the registered office of the Company.

A summary of the rights attaching to Shares is set out in Section 14.6 of the IPO Prospectus. Also, certain of the detailed provisions relating to the rights attaching to Shares under the Constitution and the Corporations Act are summarised below.

Each Share will confer on its holder:

(a) the right to vote at a general meeting of Shareholders (whether present in person or by any representative, proxy or attorney) on a show of hands (one vote per Shareholder) and on a poll (one vote per Share on which there is no money due and payable) subject to the rights and restrictions on voting which may attach to or be imposed on Shares (at present there are none);

(b) the right to receive dividends, according to the amount paid up on the Share;

(c) the right to receive, in kind, the whole or any part of the Company's property in a winding up, subject to priority given to holders of Shares that have not been classified by the ASX as 'restricted securities' and the rights of a liquidator to distribute surplus assets of the Company (with the consent of Shareholders by special resolution); and

(d) subject to the Corporations Act and the Listing Rules, the right to transfer the Shares.

The rights attaching to Shares may be varied with the approval of Shareholders in general meeting by special resolution.

2.4 How to Apply

Accompanying this Prospectus is a personalised application form to apply for New Options. The number of New Options for which you are eligible to subscribe for, as shown on the personalised application form, was determined from the number of Shares you were registered as holding on the Record Date. You are eligible to subscribe for 3 New Options for every 4 Shares held at the Record Date, such number of New Options rounded down to the nearest whole number.

To accept the Offer, you must complete the personalised Application Form which accompanies this Prospectus. The Application Form needs to be completed and submitted, together with payment for the New Options, to Global's share registry (the address is shown on the Application Form) no later than 5.00 pm (Sydney time) on the Closing Date. The Offer does not constitute a bonus issue of New Options. Applicants will not receive the New Options referred to in the Application Form unless they submit the application form and pay the Application Monies by that time.

You may subscribe for less than the number of New Options to which you are entitled, but you may not subscribe for more than that entitlement.

Cheques and drafts should be made payable to "Global Geoscience Limited – Subscription Account" and crossed "Not Negotiable".

If you do not wish to take up any of your entitlement to the New Options, you do not need to take any action and your entitlement will lapse and will form part of the shortfall which will be dealt with by the Underwriter.

The offer is non-renounceable, so a holder of Shares may not sell or transfer all or part of their entitlement to the New Options.

2.5 Clearing House Electronic Sub-Register ("CHESS") and Issuer Sponsorship

The Company will not be issuing option certificates. The Company will apply to ASX to participate in CHESS, for those investors who have, or wish to have, a sponsoring stockbroker. Investors who do not wish to participate through CHESS will be issuer sponsored by the Company. Because the sub-registers are electronic, ownership of securities can be transferred without having to rely upon paper documentation.

Electronic registers mean that the Company will not be issuing certificates to investors. Instead, investors will be provided with a statement (similar to a bank account statement) that sets out the number of New Options allotted to them under this Prospectus. The notice will also advise holders of their Holder Identification Number (**HIN**) and explain, for future reference, the sale and purchase procedures under CHESS and issuer sponsorship.

Further monthly statements will be provided to holders in circumstances in which there have been any changes in their security holding in the Company during the preceding month.

3. Additional Information

3.1 Interests of Directors

Interests

Other than as set out in the IPO Prospectus, the Announcements and in this Prospectus:

(a) no Director or other person envisaged in Section 711(4) of the Corporations Act has, or has had in the two years before the date of this Prospectus, any interest in the Offer, in the formation or promotion of Global or in any property of or proposed to be acquired by Global in connection with the formation or promotion of Global or the Offer;

(b) no amount, whether in cash or Shares or otherwise, has been paid or agreed to be paid, or any benefit given or agreed to be given, to any Director to induce him or her to become, or to qualify him or her as, a Director; and

(c) no amount, whether in cash or Shares or otherwise, has been paid or agreed to be paid, or any benefit given or agreed to be given, for services provided by a Director or other person envisaged in Section 711(4) of the Corporations Act in connection with the formation or promotion of Global or the Offer.

Shareholdings and Optionholdings

As at the date of this Prospectus, the Directors (and their associates) have a relevant interest in the number of Shares and Existing Options shown in the appropriately headed columns of the table below. Their entitlement to New Options under the Offer is shown in the right hand column.

Director	Shares	Existing Options	Entitlement to New Options
Robert Reynolds and his associates	1,404,388	nil	1,053,291
Bernard Rowe and his associates	948,470	1,000,000	711,352
Peter Nicholson and his associates	2,744,140	1,000,000	2,058,105
Patrick Elliott and his associates	1,149,153	nil	861,864

The number of New Options to which each Director and his associates is entitled indicated above is subject to rounding. Directors have indicated that they (and associates where applicable) intend to take up their entitlements in full.

Remuneration

Under Global's Constitution, each director (other than a managing Director or an executive Director) may be paid remuneration for ordinary services performed as a Director.

The maximum amount of remuneration that may be paid to Non-Executive Directors is set at $200,000 per annum. This remuneration may be divided among the Non-Executive Directors in such fashion as the Board may decide.

Under the Listing Rules, the maximum fees payable to Directors may not be increased without prior approval from Global at a general meeting. Directors will seek approval from time to time in relation to fees as they think appropriate.

Executive Directors provide their services through consultancy agreements with Global. Details of these consultancy agreements are set out in Section 13 of the IPO Prospectus.

The Directors may be paid all traveling and other expenses properly incurred by them in attending meetings of the Directors or any committee of Directors or general meetings of Global or otherwise in connection with the execution of their duties as Directors.

In addition, any Director who is called on to perform extra services or to make special exertions or to undertake any executive or other work for Global beyond his ordinary duties or to go or to reside abroad or otherwise for the purposes of Global may, subject to the law, be remunerated as determined by the Directors. This sum may be either in addition to or in substitution for his share in the remuneration for ordinary services.

Related Party Transactions

Other than as set out in this Prospectus and the IPO Prospectus, the Company is not party to any transactions with related parties.

3.2 Escrow

The Directors do not expect that ASX will classify any New Options issued under this Prospectus as restricted securities.

3.3 Material Agreements

The Directors consider that the material contracts summarised at Section 13 of the IPO Prospectus and the Underwriting Agreement are the contracts which an investor would reasonably regard as material and which investors and their professional advisers would reasonably expect to find described in this Prospectus for the purpose of making an informed assessment of the Offer.

Underwriting Agreement

Under this agreement, dated 29 January 2008, the Underwriter has agreed with the Company to underwrite the Offer of 23,572,500 New Options pursuant to this Prospectus. There is no fee payable to the Underwriter under the Underwriting Agreement however the Company must reimburse the Underwriter for any out-of-pocket expenses incurred by the Underwriter in performing its obligations.

The Underwriter may terminate its obligations to satisfy a shortfall if any of the termination events specified in the agreement occur before the New Options are issued under the Offer. The termination events are qualified by a requirement that before being entitled to terminate, the Underwriter must believe, on reasonable grounds, that the relevant termination event has or is likely to have a materially adverse effect on the Company, or the outcome of the Offer or could give rise to a material liability of the Underwriter.

Events of termination include:

- the ASX makes an official statement or indicates in writing that unconditional approval, or approval subject to conditions not within the control of the Company or the Underwriter, for the official quotation of the New Options will not be granted, or will not be granted within three months of the date of this Prospectus;
- a statement contained in this Prospectus being found to be false or misleading, a matter is omitted from the Prospectus or the issue of the Prospectus or ASX statement is misleading or deceptive;
- any information given by or on behalf of the Company to the Underwriter or any ASX statement being found to be misleading or deceptive;
- the Company or a related body corporate suspends payment of its debts generally, is or becomes insolvent, becomes an externally-administered body corporate (or has steps taken to become an externally-administered body corporate), has a controller appointed

in respect of any of its property (or steps are taken to appoint such a controller) or fails to comply with a statutory demand;

- any adverse change occurring in the assets, liabilities, financial position, profits, losses or prospects of the Company and its controlled entities;
- there occurs a significant change affecting any matter contained in this Prospectus, requiring the issue of a supplementary disclosure document and the Company fails to lodge a supplementary disclosure document with ASIC within 30 days of becoming aware of the change;
- there arises a significant new matter, the inclusion in this Prospectus of information about which would have been required by the Corporations Act if it had arisen when this Prospectus was prepared, requiring the issue of a supplementary disclosure document and the Company fails to lodge a supplementary disclosure document with ASIC within 30 days of becoming aware of the matter;
- there is a deficiency in this Prospectus within the meaning of the Corporations Act, requiring the issue of a supplementary disclosure document and the Company fails to lodge a supplementary disclosure document with ASIC within 30 days of becoming aware of the deficiency;
- the Company withdraws this Prospectus;
- hostilities not presently existing commence, or a major escalation in existing hostilities occurs) involving any one or more of Australia and New Zealand occurs;
- the All Ordinaries Index of the ASX decreasing by 20% or more below the level of that index on the date of the agreement and remains at or below that level for a period of at least 3 consecutive trading days;
- an application being made by the ASIC for an order under Section 1324B of the Corporations Act in relation to the Prospectus;
- ASIC issuing a stop order under the Corporations Act in connection with the offer of the New Options;
- the Company is in default in the performance of any of its obligations under the underwriting agreement or is in breach of any warranty;
- a director of the Company being charged with an indictable offence relating to a financial or corporate matter;
- the Company taking any steps to pass a resolution in accordance with section 260A of the Corporations Act to give financial assistance in connection with the acquisition of its shares without the consent of the Underwriter;
- the Company or a related body corporate altering its capital structure without the consent of the Underwriter;
- the Company or a related body corporate altering its constitution without the consent of the Underwriter;
- the Company or a related body corporate granting a charge, or agreeing to grant a charge, over the whole or a substantial part of its business or property without the consent of the Underwriter;
- the Company or a related body corporate ceasing or threatening to cease to carry on its business or disposing or agreeing to dispose of a substantial part of its business;
- the introduction or proposal of any law or any policy by any Government or body in Australia which does or is likely to prohibit or restrict or have a materially adverse effect on the Offer;

- any person (other than the Underwriter), who is named in the Prospectus, withdrawing its consent to the issue of the Prospectus; and
- the Company or any related body corporate contravening its constitution, any applicable law, the Listing Rules or a requirement, order or request made by or on behalf of ASIC or any governmental agency.

The Company has agreed to indemnify the Underwriter, its related bodies corporate and each of its officers, employers and advisers (each an "Indemnified Party") from and against any and all losses, liabilities, claims, damages, costs and expenses whatsoever (including reasonable legal costs on a full indemnity basis) arising out of:

- any representation or warranty made by the Company under the Underwriting Agreement not being correct in any material respect;
- any material breach of the Underwriting Agreement by the Company;
- the distribution of the Prospectus and the making of the Offer; or
- any advertising or publicity of the Offer issued with the knowledge and consent of the Company and without the prior written consent of the Underwriter.

The indemnity provided by the Company does not apply to any loss, damage, cost or expense to the extent that it arises primarily from any fraud, recklessness, wilful misconduct or negligence of an Indemnified Party.

3.4 Continuous Disclosure and Documents Available for Inspection

The Company is listed on ASX and its Shares are quoted on ASX.

The Company is a "disclosing entity" for the purposes of the Corporations Act 2001. As such, it is subject to regular reporting and disclosure obligations. As a listed company, the Company is subject to the Listing Rules that require it to immediately notify ASX of any information of which it is or becomes aware concerning the Company and which a reasonable person would expect to have a material effect on the price or value of securities of the Company.

Copies of documents lodged with the ASIC in relation to the Company may be obtained from or inspected at, an office of the ASIC. This includes the IPO Prospectus and the Announcements referred to in Section 1.4 of this Prospectus.

The Company will provide a copy of the IPO Prospectus and of all Announcements free of charge to anyone who asks for it during the application period of this Prospectus. As at the time of lodging this Prospectus the only Announcements were:

Date	**Details**
29 January 2008	Non-Renounceable Entitlements Issue of Options
29 January 2008	Peru project exploration update
19 December 2007	Becoming a substantial holder
19 December 2007	Becoming a substantial holder
19 December 2007	Appendix 3X – Bernard Rowe
19 December 2007	Appendix 3X – Robert Reynolds
19 December 2007	Appendix 3X – Peter Nicholson
19 December 2007	Appendix 3X – Patrick Elliott
19 December 2007	Media Release
19 December 2007	Admission to Official List
17 December 2007	Employee Option Plan
17 December 2007	Corporate Governance Statement
17 December 2007	Pre-Quotation Disclosure
17 December 2007	Unquoted Options

17 December 2007	Restricted Securities
17 December 2007	Constitution
17 December 2007	Top 20 Holders
17 December 2007	Appendix 1A – ASX Listing Application
17 December 2007	Distribution Schedule
13 December 2007	ASX Circular Commencement of Official Quotation

ASX maintains files containing publicly available information for all listed companies. The Company's file is available for inspection at ASX during normal hours and can also be viewed online at www.asx.com.au. Other announcements will be made after the date of this Prospectus.

3.5 Costs of the Offer

All expenses connected with the Offer are being borne by Global. Except as disclosed elsewhere in this Prospectus, no form of payment of any kind will be made or agreed to be made to any expert or firm other than for cash. The expenses of the Offer (excluding any applicable GST) are as follows:

Legal/Printing/Registry	$11,000
ASIC and ASX	$14,000
TOTAL (estimate)	**$25,000**

As per the Underwriting Agreement, the Underwriter will not receive a fee for underwriting the Offer. The Company will reimburse out-of-pocket expenses to the Underwriter.

Except as set out above or elsewhere in this Prospectus and the IPO Prospectus, no sums have been paid or agreed to be paid to any professional adviser or other person in cash, Shares, New Options or otherwise by any person in connection with the formation or promotion of Global.

3.6 Consents

Baron Partners Limited has given and before lodgement of the Prospectus has not withdrawn its consent to being named in this Prospectus as Underwriter of the Offer in the form and context in which it is named.

Registries Limited has given and before lodgement of the Prospectus has not withdrawn its consent to being named in this Prospectus as share registry for the Company in the form and context in which it is named.

None of the parties named above:

- has authorised or caused the issue of the Prospectus;
- has made, or purported to have made, any statement in this Prospectus, except in this Section 3.6; or
- assumes responsibility for any part of this Prospectus except for statements in this Section 3.6.

Each of these entities, to the maximum extent permitted by the law, disclaims any responsibility or liability for any part of this Prospectus other than a statement included in this Section 3.6.

4. Glossary

Terms and abbreviations used in this Prospectus have the following meaning:

Announcements means the announcements made to the ASX by the Company since it was granted admission to the Official List on 17 December 2007 and lodged with the ASIC;

Applicant means a person who validly receives, completes and returns the Application Form;

Application Form means the personalised application form which accompanies each Prospectus, and which invites Shareholders registered at the Record Date to subscribe for New Options under the Offer;

Application Monies means the amount paid for the New Options, being the number of New Options applied for multiplied by 1 cent;

ASIC means the Australian Securities & Investments Commission;

ASX means ASX Limited;

Board means the board of Directors of Global;

Closing Date means 5.00 pm (Sydney time) on 25 February 2008 or such other date and time as the Directors in their absolute discretion may determine;

Company means Global;

Constitution means the Constitution of Global;

Corporations Act means the Corporations Act 2001 (Cth) as amended from time to time;

Director means a director on the Board of Global;

Existing Option means one of the 5,000,000 unlisted options on issue as at the date of this Prospectus;

Global means Global Geoscience Limited (ACN 098 564 606);

IPO Prospectus means the prospectus dated 6 November 2007 in regard to the initial public offering of Shares in the capital of Global;

Listing Rules means the official listing rules of the ASX;

New Option means one of 23,572,500 options available for subscription under the Offer;

Offer means the pro rata non-renounceable entitlements issue of Options pursuant to this Prospectus;

Official List means the official list of entities that the ASX has admitted and not removed;

Option means an option to acquire a Share;

Prospectus means this prospectus dated 29 January 2008;

Record Date means 5.00 pm (Sydney time) on 7 February 2008;

Share means a fully paid ordinary share in the capital of Global;

Shareholder means a holder of Shares;

Underwriter means Baron Partners Limited (ACN 003 397 528); and

Underwriting Agreement means the agreement between the Company and the Underwriter referred to Section 3.3 of this Prospectus.

5. Authorisation

This Prospectus has been approved by the unanimous resolution of the Directors of Global Geoscience Limited.

Dated: 29 January 2008

RJ Reynolds.

Robert Reynolds
Chairman

Annexure A

OPTION TERMS

1. Register

The Company will maintain a register of holders of Options in accordance with Section 168(1)(b) of the Corporations Act.

2. Transferability

An Option may be transferred or transmitted in any manner approved by ASX.

3. Exercise

An Option may be exercised by delivery to the Company of a duly completed Notice of Exercise of Options, signed by the registered holder of the Option, together with payment to the Company of $0.25 per Option being exercised and the relevant Option certificate.

An Option may be exercised on any Business Day from the date of grant to 31 August 2012 (inclusive) but not thereafter.

A Notice of Exercise of Options is only effective when the Company has received the full amount of the exercise price in cash or cleared funds.

4. Dividend Entitlement

Options do not carry any dividend entitlement until they are exercised. Shares issued on exercise of Options rank equally with other issued Shares seven Business Days after their date of issue and are entitled to dividends declared on and from that date.

5. Participating rights

(a) The Optionholder may only participate in new issues of securities to holders of Shares if the Option has been exercised and Shares allotted in respect of the Option before the record date for determining entitlements to the issue.

(b) The Company must give at least six Business Days' notice to Optionholders of any new issue before the record date for determining entitlements to the issue in accordance with the Listing Rules.

(c) If between the date of issue and the date of exercise of an Option the Company makes 1 or more rights issues (being a pro rata issue of Shares in the capital of the Company that is not a bonus issue), the exercise price of Options on issue will be reduced in respect of each rights issue according to the following formula:

$$NE = OE - \frac{E[P-(S + D)]}{(N + 1)}$$

where:

NE is the new exercise price of the Option;

OE is the old exercise price of the Option;

E is the number of underlying Shares into which 1 Option is exercisable;

P is the average closing sale price per Share (weighted by reference to volume) recorded on the stock market of the ASX during the 5 trading days ending on the day before the ex rights date or ex entitlements date (excluding special crossings and overnight sales);

S is the subscription price for a Share under the rights issue;

D is the dividend due but not yet paid on each Share at the relevant time; and

N is the number of Shares that must be held to entitle holders to receive a new Share in the rights issue.

If there is a bonus issue to the holders of Shares, the number of Shares over which the Option is exercisable will be increased by the number of Shares which the holder of the Option would have received if the Option had been exercised before the record date for the bonus issue.

6. Reconstructions and Alteration of Capital

Any adjustment to the number of Outstanding Options and the Exercise Price under a re-organisation of the Company's share capital must be made in accordance with the Listing Rules.

7. ASX Listing

The Company must make application for quotation of Shares issued on exercise of the Options on the ASX in accordance with the Listing Rules. Shares so issued will rank equally with other issued Shares of the Company.

8. Definitions

In these Rules, unless the context otherwise requires:

Board means the board of directors of the Company.

Business Day means those days other than a Saturday, Sunday or New South Wales public holiday and any day which ASX Limited has declared not to be a Business Day.

Company means Global Geoscience Limited.

Corporations Act means the Corporations Act 2001 (Cth).

Exercise Date means the date on which an Optionholder exercises some or all Options.

Exercise Notice means a notice from the Optionholder to the Company exercising a specified number of Options in substantially the form of the Schedule.

Exercise Period means a period during which an Option is exercisable.

Exercise Price means the price shown as the exercise price on the face of the allotment advice.

Expiry Date means the date shown as the expiry date on the face of the allotment advice.

Grant Date means the date the Options were allotted to Optionholders as shown on the face of the allotment advice.

Listing Rules means the listing rules of ASX Limited.

Options means the options referred to in the allotment advice.

Optionholder means the person registered in the Company's option register as the holder of the Options.

Outstanding Options means the Options not yet exercised from time to time.

Shareholder means a shareholder of the Company.

Shares means fully paid ordinary shares in the capital of the Company.

SCHEDULE

EXERCISE NOTICE

To exercise an Option, the Optionholder must complete the Exercise Notice set out below and forward it with payment of $0.25 for each Option exercised, to the Company's Share Registry. Cheques should be made payable to *Global Geoscience Limited* and crossed "Not Negotiable". Shares will be issued and allotted on the basis of the Exercise Notice within the time permitted by the Listing Rules of the ASX Limited.

EXERCISE NOTICE

To: **Global Geoscience Limited** (ACN 098 564 606) (**Company**)

I/We ....

....

Of ....

....

SRN/HIN..

being the registered holder/s of .... (number) Options each to acquire a Share in the Company at a price of $0.25 per Share payable in full on the Exercise Date, HEREBY GIVE NOTICE OF THE EXERCISE of .... (number) Options and attach my/our cheque in the sum of ....

I/We authorise you to register me/us as the holders of the Shares to be allotted to me/us and agree to be bound by the Constitution of the Company.

DATED ....

Signed ....

....

This notice may be signed as follows:

- If the holding is held in the name of one person (individual holding), that person must sign.
- If the holding is held by more than one person (jointly) each joint holder must sign.
- If you are signing as an Attorney, then the Power of Attorney must have either been noted by the registry or be duly stamped and accompany this form.
- If the holding is held by a company, please sign in the authorised manner, stating the office held by the signatory/signatories.

THIS NOTICE OF EXERCISE OF OPTIONS, WITH THE APPROPRIATE REMITTANCE, SHOULD BE LODGED AT THE COMPANY'S SHARE REGISTRY:

Registries Limited
PO Box R67, Royal Exchange, Sydney NSW 1223