

31st October 2016

ASX Code: GSC

Australian Securities Exchange
Level 4, Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Executive Services Agreement – Bernard Rowe

Global Geoscience Limited (“Global” or the “Company”) is pleased to advise that it has entered into a new Executive Services Agreement with Managing Director Mr Bernard Rowe.

The Board of Global has resolved to adopt a new remuneration package for the Managing Director following the recommendation of the Remuneration Committee.

Key terms of Executive Services Agreement

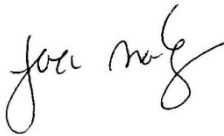
The key terms and conditions of the Executive Services Agreement are as follows:

- (a) The agreement runs for an indefinite term until terminated in accordance with its terms.
- (b) The agreement may be terminated:
 - (i) by Mr Rowe without cause with 6 months’ notice;
 - (ii) by the Company without cause with:
 - 12 months’ notice if the Company terminates the employment within the first 12 months of the term; or
 - 6 months’ notice if the Company terminates the employment after the first 12 months of the term,or immediately with payment in lieu of notice;
 - (iii) by the Company on one months' notice, if Mr Rowe is unable to perform his duties due to illness, accident or incapacitation, for 3 consecutive months or a period aggregating more than three months in any 12 month period; or
 - (iv) promptly following material breach or in the case of misconduct.
- (c) A base salary of \$285,000 per annum plus statutory superannuation.
- (d) An incentive bonus of \$100,000 payable on execution of the agreement.

(e) Subject to Shareholder approval, the Company has agreed to issue the following Performance Rights to Mr Rowe under the Company's Performance Rights Plan:

- (i) 6,000,000 Tranche 1 Performance Rights which automatically convert into fully paid ordinary shares in the Company ("Shares") on a one-for-one basis upon the Company achieving a 20 day volume weighted average price ("VWAP") of \$0.15 per Share.
- (ii) 6,000,000 Tranche 2 Performance Rights which automatically convert into Shares upon the Company achieving a 20 day VWAP of \$0.20 per Share.
- (iii) 6,000,000 Tranche 3 Performance Rights automatically convert into Shares upon the Company achieving a 20 day VWAP of \$0.25 per Share.

(f) Other industry standard provisions for a senior executive of a public listed company.

A handwritten signature in black ink, appearing to read 'Joanna Morbey', written in a cursive style.

Joanna Morbey
Company Secretary
Global Geoscience Limited