

ASX Release

3 July 2014

## Application for new tenements

The directors of Global Resources Corporation Limited (ASX: GRM) (“Global” or “the Company”) are pleased to advise the Company has secured additional tenements in Western Australia which are highly prospective for sulphate of potash (“SOP”). Previous exploration within the project area has defined an Inferred Mineral Resource<sup>1</sup> of 20.56 million tonnes of SOP.

### Highlights

- Global has applied for four contiguous Exploration Licences and these form the Company’s new Mackay Project (“**Mackay Project**” or “**the Project**”).
- The Project covers an extensive area of 2,162km<sup>2</sup> over Lake Mackay, which is the largest salt lake in Western Australia.
- In 2009, Reward Minerals Limited (“**Reward**”) (ASX: RWD) undertook a drilling program on the Project area and delineated a JORC Compliant Inferred Mineral Resource of 20.56 million tonnes of SOP (K<sub>2</sub>SO<sub>4</sub>) hosted in brine.
- The Mineral Resource was calculated on the basis of lakebed sediment volume from surface to a maximum depth of only 4m and Global considers there to be potential for this to be significantly expanded through further drilling.
- The Project is located in a very hot and dry environment making it well suited to low cost solar evaporation harvesting techniques.
- The Company is currently reviewing publicly available data regarding the previous exploration undertaken on the Project area.
- The Project provides leverage to two highly prospective SOP projects and the Company will continue to rapidly advance its Great Sandy Desert Project.

As previously reported, the Company has been assessing a range of business development opportunities in the SOP sector in order to build on its existing Great Sandy Desert Project. The directors of Global believe the Mackay Project has the potential to add substantial value to the Company and diversifies its portfolio of SOP projects.

<sup>1</sup> Refer to ASX release by Reward Minerals Limited (ASX: RWD) on 19 November 2009: “Potash Resource Estimate for Lake Mackay, WA”

## Overview of the Mackay Project

The Project covers a significant portion of Lake Mackay which is situated in the Great Sandy Desert of Western Australia. Lake Mackay is Western Australia's largest salt lake with a surface area of close to 3,500km<sup>2</sup>. It is located approximately 540km due north-west of Alice Springs. The Project comprises four contiguous Exploration Licence applications, covering an area of 2,162km<sup>2</sup>.

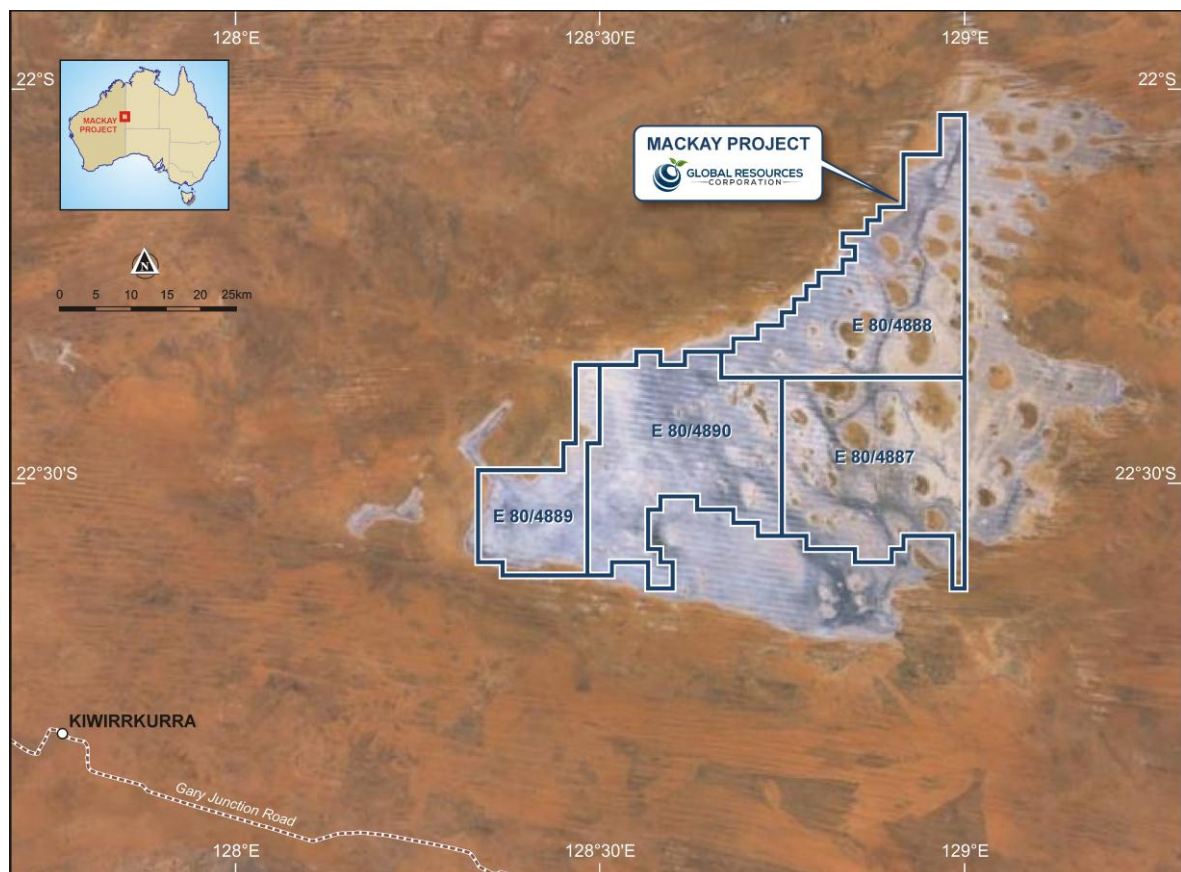
In September 2009, Reward undertook a drilling program on Lake Mackay to test the lakebed sediments. The program consisted of 24 shallow drill holes completed on a rough 10km by 10km grid pattern. Vigorous brine flow was reportedly encountered in all but two of the holes drilled.

Based on the drilling program, Reward delineated a JORC Compliant Inferred Mineral Resource of 4,780,400,000 BCM<sup>2</sup> of lakebed sediment volume at 4.3kg of SOP/BCM for a total of 20.56 million tonnes of SOP (K<sub>2</sub>SO<sub>4</sub>). The Mineral Resource was calculated on the basis of lakebed sediment volume from surface to a maximum depth of only 4m.

<sup>2</sup> Bench cubic metres

The Company is currently undertaking a thorough review of all available previous exploration data and will update the market of developments and plans for the Project as they come to hand.

**Figure 1. Location of the Mackay Project**



## New tenement applications

The Company's Exploration Licence applications which make up the Mackay Project are as follows:

**Table 1. New Tenements in Western Australia**

Tenement Reference	Project	Holder	Blocks	Status	Expiry
E80/4887	Mackay	Global Resources Corporation Pty Ltd	195 BL	Application	N/A
E80/4888	Mackay	Global Resources Corporation Pty Ltd	200 BL	Application	N/A
E80/4889	Mackay	Global Resources Corporation Pty Ltd	86 BL	Application	N/A
E80/4890	Mackay	Global Resources Corporation Pty Ltd	200 BL	Application	N/A

## For more information

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### Competent Person's Statements

*The information in this ASX release that relates to Exploration Results is based on information reviewed by Mr Laurie Mann, who is a fellow of AusIMM. Mr Mann is a consultant to Global Resources Corporation Limited and was the Registered Manager for Shark Bay Salt Joint Venture, a solar salt operation in Western Australia. Mr Mann has in excess of 5 years' experience which is relevant to the types of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Mann consents to the inclusion in this ASX release of the matters based on this information in the form and context in which it appears.*