

15 February 2013

## Wolfsberg Project - Mining Licence Granted

### Highlights:

- **Austrian Mining Authority grants Mining Licence in relation to the Wolfsberg Lithium Project**
- **Exemptions and variations granted providing significant savings**
- **Bulk samples to be taken from the Wolfsberg Lithium Project following which the Mining Lease will be granted in perpetuity**

The Board of Global Strategic Metals NL (ASX: **GSZ**) (**Global** or the **Company**) is pleased to announce that the Austrian Mining Authority (**Mines Authority**) has granted the Company a mining licence (**Mining Licence**) in respect to its 80% owned flagship Wolfsberg Lithium Project (**Project**) thereby allowing the Company to comply with its obligation to carry out mining activities on the Project within two years of the granting of the original exploration licence.

A formal application and hearing was held in St Gertraud, Carinthia, Austria in December 2012 where groups representing the Town Council, Environmental and Public interest were present along with all departments of the Mines Authority. Various exemptions and variations were successfully applied for by Company to the Mines Authority in connection with the granting of the Mining Licence.

The Mining Licence permits the Company to carry out mining activity to extract 2x500 tonne bulk samples (**Bulk Samples**), without the requirement to complete a second egress (an escape way/drive of approximately 180 metres) as originally stipulated. This variation to the original licence provides significant time saving together with a cost saving of approximately €200,000 in contractor fees which would have been incurred to complete the egress. The Company is required to install fire extinguishers and communication between face and surface as is standard practice during the exercise. Global was also successful in securing a reduction in the bond it is required to pay from €200,000 to €20,000.

With the granting of the Mining Licence (at a negotiated saving to the Company of approximately €430,000) the Company has already called for three tenders from local contractors to extract the Bulk Samples. Once the Bulk Sample exercise is completed, the leases pertaining to the Project will be granted to the Company in perpetuity.

Commenting on this development, Global's Chairman Tony Sage stated that, "the grant of the Mining Licence places the Company in an excellent position to advance the Project. The anticipated

Global Strategic Metals (formerly East Coast Minerals) is an Australian based exploration company with a philosophy to build a portfolio of diversified mining opportunities and apply our extensive expertise to deliver shareholder wealth.

We will continue to look for new prospects, joint ventures and investments in the mining and exploration sectors in Australia and elsewhere.

### Australian Securities Exchange

#### Code: GSZ

Ordinary shares	171,761,366
Options	26,644,294

### Board of Directors

Tony Sage  
Non-Executive Chairman

Anthony Roberts  
Executive Director

Benjamin Hill  
Non-Executive Director

Andrew Shaw  
Non-Executive Director

Declan Kelly  
Non-Executive Director

Pip Leverington  
Company Secretary

### Key Projects

Wolfsberg Lithium Project - Austria

### Enquiries

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achievement of absolute lease security will be a significant milestone for the Company enabling it to progress with orderly development towards a concentrate and then carbonate production to supply the European lithium market.”

### Ends

#### About the Wolfsberg Lithium Project, Austria (GSZ 80%, Exchange Minerals Group 20%)

The Wolfsberg Lithium Project is located in Carinthia, 270 km south of Vienna, Austria. The Project is located 20 km east of Wolfsberg, an industrial town, with excellent infrastructure, which includes rail. The main industry in the area is forestry and a pulp and paper mill is in operation in Wolfsberg.

There are two types of Pegmatite ores within the Project, with veins up to 5.5m:

- Amphibolite Hosted Pegmatite ("AHP") with grades up to 3.15% Li<sub>2</sub>O; and
- Mica Hosted Pegmatite ("MHP") with grades up to 1.95% Li<sub>2</sub>O.

#### Key Project Features

- Close to road, rail and cities at Wolfsberg and Deutschlandsberg
- Significant land holding of granted exploration and mining licenses
- Inferred JORC resource of 18 million tonnes at 1.6% Lithium Oxide ("Li<sub>2</sub>O") including a measured resource of 3.7 million tonnes at 1.5% Li<sub>2</sub>O with substantial exploration upside with ore body remaining open at depth and along strike
- Mining was undertaken and Permitting was in place in the late 1980's for trial mining and the Project has been kept on care and maintenance and in survey since then.
- Strategic location for mining and supply to European markets
- Lithium price forecast to remain strong
- Global Lithium demand is increasing
- There is currently no Li<sub>2</sub>O produced in Europe

#### Development Strategy

- Complete mineral processing studies using 2011 technology to achieve target production specifications and to produce samples of Spodumene, Quartz, Feldspar and Mica for marketing purposes
- Continue to develop an off-take strategy with potential off-take partners
- Undertake limited drilling to convert inferred resources into the indicated and measured categories
- Complete a Definitive Feasibility Study based on mining approximately 350,000 tonnes per annum or 9,200 tonnes per annum of Lithium Carbonate. The mining rate of the mining operation will be dependent on the size of off-take agreements for saleable products

#### **Competent Persons Statements**

The information in this announcement that relates to Mineral Resources is based on information compiled by Mr Ian Miller of Geotask Pty Ltd. Mr Miller is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). He has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2004 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Miller consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

The information in this report which relates to Exploration Targets or Exploration Results is based on information compiled by Mr Allen Maynard, who is a Member of the Australian Institute of Geosciences ("AIG"), a Corporate Member of the Australasian Institute of Mining & Metallurgy ("AusIMM") and independent consultant to the Company. Mr Maynard is the Director and principal geologist of Al Maynard & Associates Pty Ltd and has over 30 years of exploration and mining

experience in a variety of mineral deposit styles. Mr Maynard 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 2004 Edition of the "Australasian Code for reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves".(JORC Code). Mr Maynard consents to inclusion in the report of the matters based on this information in the form and context in which it appears.