



# STRATEGIC RESOURCE FOR IMPORT-DEPENDENT EUROPE

**Global Strategic Metals NL (ASX:GSZ)** is an Australian-based exploration and development company with interests in precious, base metals and lithium. The company's flagship project is its 80 per cent owned, advanced Wolfsberg Lithium Project in Austria, which recently received approval from the Austrian Government to proceed with mining two 500t bulk samples, putting the project firmly on the road to full mine development and commercial production.

The extraction of the bulk samples is an important step in the development of the project and ensures compliance with a requirement to commence mining within two years of being granted the lease over the property. Once the bulk sample exercise is completed, the leases pertaining to the project will be granted to Global in perpetuity and the mine production plan can be implemented. The company anticipates to be trial mining within the next 12 months.

The mineralisation at Wolfsberg is pegmatite hosted and has a measured JORC resource of 3.7Mt grading at 1.5 per cent lithium oxide, an indicated JORC resource of 3.2Mt grading at 1.5 per cent and an inferred JORC resource of 10Mt at 1.6 per cent, with a further initial exploration target of 8-12Mt with a grade of 1.5 per cent to 2 per cent lithium oxide.

The bulk samples, from Zone 1 of the

*“the European Union has just moved lithium into its ‘critical metal’ category”*

project, will be used for metallurgical test work to confirm the results of a North Carolina State University study carried out on the project in 1988 which returned recoveries of 93 per cent.

Global is targeting lithium production to feed Europe's thirst for the tech metal. Europe consumes over a quarter

of the world's lithium production but there is no current lithium production taking place on the continent. Global believes the Wolfsberg Project could be in production within 18 months; with a definitive feasibility study the next step in the timeline.

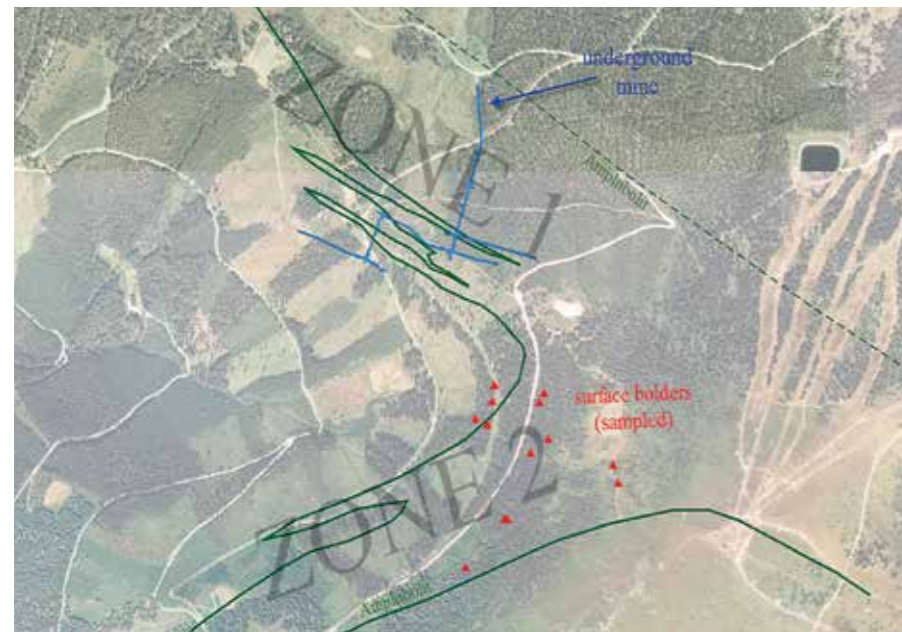
Global completed acquisition of an 80 per cent stake in Wolfsberg in November 2011. The project is 270km south of Vienna and 20km east of the industrial town of Wolfsberg and has already undergone extensive exploration and initial development. The mine has been fully developed but never exploited and given the grade, tonnage and location, Wolfsberg has strategic importance and value given the European Union has just moved lithium into its “critical metal” category.

Historical exploration work began at Wolfsberg in 1981 and finished in 1988 and included 101 diamond drill holes for 16,727m and 1,607 assays. In 1985, an adit was cut and trial mining continued through to 1988. In this time 1,389m of decline, drives and crosscuts were developed to access the ore body.

Two trial stopes were also mined using long-hole retreat and cut and fill stopping methods. Rock mechanic studies and mining efficiency studies were also completed.

Global is confident the project has substantial exploration upside with the ore body remaining open at depth and along strike and the company is confident that the current mine life of 10 years in Zone 1 can be significantly increased with only a small amount of follow-up drilling as the mine is exploited.

The company has also conducted a scout drilling program at Zone 2 at Wolfsberg, on the Southern flank of the anticline, where management are hopeful the drilling will validate both the model and the mineralisation of



Zone 1. The goal of drilling is to intersect rock layers hosting mineralised pegmatites, delineate the geometry of the pegmatites and determine their lithium grade.

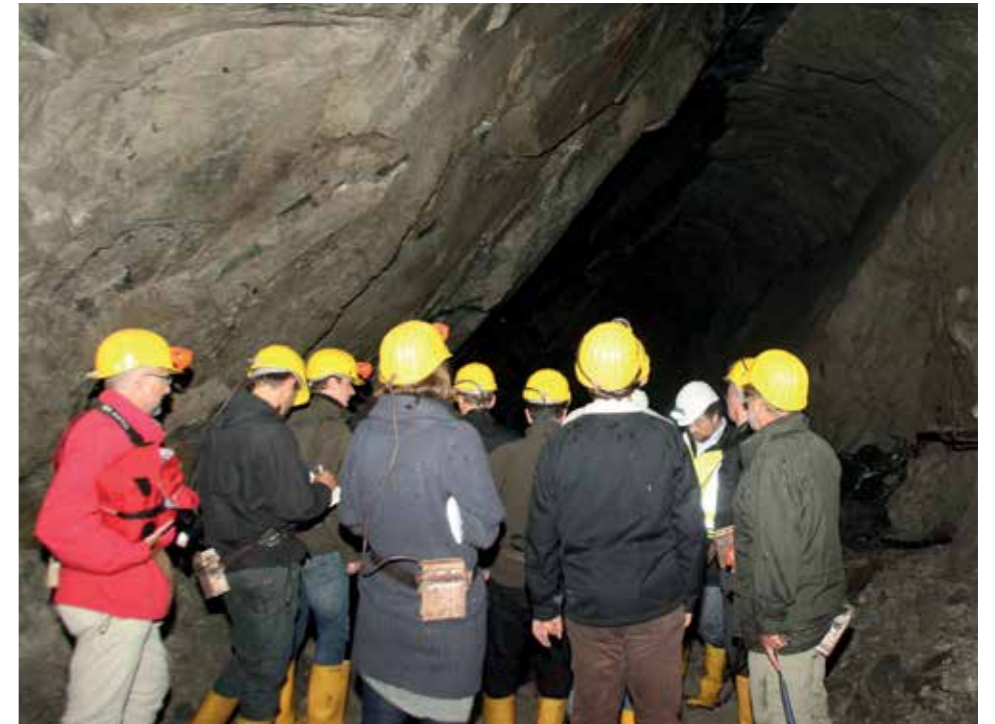
Wolfsberg's potential to be the only lithium processing plant in Europe makes it a strategically and politically important project in a region that is looking to maintain its position as a leading manufacturing centre.

Another major benefit of the project is its close proximity to road and rail networks that serve major European end users in the automotive and high-tech markets.

Global demand for lithium has surged over the past decade, a result of the growth in electric and hybrid vehicles as well as other applications, including ceramics, electronics, aviation and base-load power storage cells. On the back of that surge, the price of lithium has tripled since 2000, according to London-based Roskill Information Services.

Global has also identified an opportunity to market the sizeable amount of quartz, feldspar and mica contained within the pegmatite, which will be removed as part of the lithium producing process.

Global believes that with lithium now established as a metal of strategic importance and through the application of Australian underground bulk mining techniques the economics of the project are compelling and have the potential to be the springboard for the company's ambition



to become a global mining house.

In addition to the Wolfsberg Lithium Project, Global also has interests in the Pilbara region of Western Australia, where it is exploring for precious and base metals.

### Elizabeth Hill

The company's Elizabeth Hill Project, located some 40km south of Karratha in Western Australia, has an inferred JORC-compliant resource of 75,000t at 117g/t silver (280,000oz of silver). A small shaft underground mine extracted 1.17 million ounces of silver at Elizabeth Hill between 1998 and 2000.

More recent exploration was expanded to investigate the potential for base metal and nickel sulphide deposits.

Results from a fixed-loop electro-magnetic survey conducted in 2008 identified both shallow and deep conductors in the northern part of the tenement, consistent with base metal sulphides. These anomalies are located in between and along strike from two known base metal deposits.

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DIRECTORS	
TONY SAGE Non-executive Chairman	DECLAN KELLY Non-Executive Director
ANTHONY ROBERTS Executive Director	DAVID SHAW Non-Executive Director
BENJAMIN HILL Non-Executive Director	
REGISTERED OFFICE	CONTACT
32 Harrogate St West Leederville WA 6007 AUSTRALIA	P: + 61 (0) 8 6168 9726 F: + 61 (0) 8 9380 9666 E: info@globalstrategymetals.com
ASX CODE: GSZ	CAPITAL BASE
www.globalstrategymetals.com	171.8 million shares

