



Amended June Quarter 2012 Activities Report

Globe Metals & Mining (“**Globe**” or “**the Company**”; ASX: GBE) is pleased to present its amended June Quarter 2012 Activities Report:

Highlights

- **Corporate Restructure and Dual Listing**

- o Globe’s Board is considering a ‘spin out’ of all exploration assets except the Kanyika Niobium Project into a separately listed company, with a rare earth/Mozambique focus; Globe to dual list on the Toronto Stock Exchange, with a niobium focus. Prior to any action, further approvals from the Board, possibly shareholders, and government in accordance with applicable laws will need to be obtained.

- **Kanyika Niobium Project**

- o Advancement of project financing with a Letter of Intent from China Development Bank in place
- o DFS on track for draft completion in December 2012; first production of ferro-niobium planned for 2015
- o Updated financial model (Pre-DFS) shows robust economics under a range of scenarios; NPV US\$300m
- o 13,000m infill drilling campaign nearing completion
- o EIA submitted; Development Agreement negotiations have now commenced

- **Mount Muambe REE-Fluorite Project**

- o Extensive intercepts of >2% TREO and >10% fluorite (CaF₂) mineralisation, including significant intercepts of >3% TREO mineralisation confirmed at Zones AA and DD
- o Achievement of 70% Project Milestone with joint venture partner
- o Globe considers there to be potential for large tonnage TREO and fluorite resources
- o Significant results include:
 - MURC162: 96m @ 2.2% TREO *inc.* 18m @ 4.1% TREO (*from* 32m; Zone AA)
 - MURC165: 76m @ 2.2% TREO *inc.* 24m @ 3.2% TREO (*from* 36m; Zone BB)
 - MURC164: 46m @ 18.3% CaF₂ *inc.* 12m @ 21.8% CaF₂ (*from* 64m; Zone BB)
 - MURC165: 110m @ 14.3% CaF₂ (*from* 34m; Zone BB)

- **Machinga Livingstonia JV Amendment**

- o Globe obtained a 100% interest in the Machinga licence with Resource Star Ltd (ASX:RSL) obtaining a 100% interest in the Livingstonia licence

- **Cash at end of quarter A\$31.2m (as at 30 June 2012)**



1 Board and Management Changes

During the quarter, Dr Julian Stephens a long standing Non-Executive Director and previous Exploration Manager resigned.

Mr Peter Stephens, existing Non-Executive Director, was appointed Company Secretary replacing Mr Brad Wynne who is no longer with the Company.

Mr Fergus Jockel joined the Company as Exploration Manager.

2 Share Buy Back

Globe commenced its share buy back program on 30 May, following approval from the Australian Foreign Investment Review Board for the Company to buy-back of up to 5% (10,080,674 shares) of its issued capital.

To date, the Company has utilised 39.7% of this facility.

The Company reiterated that whether it buys its own shares on market on any given day is discretionary, and that the buy-back authorisation is for a twelve month period. The Company has previously indicated that it will consider buying back shares at up to **\$0.23/share**.

3 Corporate Restructure and Dual Listing

As announced on 22 May 2012, Globe's Board is considering a spin-out of Company assets and dual listing on the TSX, in order to enhance returns to all shareholders. To date, the Company has only advised the market of its broad plan and continues to support this initiative with further approvals required before any action can take place.

Details and timing of the spin-out and dual listing to be provided in due course, including regulatory and compliance hurdles and the nature and extent of shareholder participation in the new entity.

3.1 Summary of Proposal

1. A new wholly-owned corporate entity to be created, to hold the following assets, currently owned by Globe:
 - Mount Muambe Rare Earths – Fluorite Project in Mozambique
 - Memba Titanium – Iron Project in Mozambique
 - Machinga Rare Earths Project in Malawi
 - Salambidwe Rare Earths Project in Malawi
2. The new entity to be a listed company, with all Globe shareholders to have an equal right (based on their existing shareholding in Globe at a given date), to participate in the shareholding of the new entity.
3. Post-listing of the new entity, Globe to dual list on the TSX (i.e. retain its listing on ASX).

3.2 Rationale for Proposal

- Realise value for exploration assets – Globe’s share price is currently trading around cash backing, with little or no value being attributed to its projects, especially the Mount Muambe Rare Earth – Fluorite Project, as well as its other exploration (non-KNP) assets. Given recent exploration success at Mount Muambe, it is anticipated that a separate rare earth focussed company with Mount Muambe as the primary asset would garner greater market interest than is currently the case.
- Commodity focus – by separating Globe’s project portfolio into two companies, with Globe to focus on niobium exploration and production and the new entity to focus on exploration and development of other primarily rare earths projects, existing and prospective shareholders will have the ability to make simpler investment decisions based upon a single commodity play.
- Funding of Mount Muambe – in light of recent exploration success at Mount Muambe, it is evident that this project will require extensive capital over the next two years and beyond, in order to deliver an initial JORC resource and feasibility study. Funding this project from within Globe will inevitably create competition for capital internally, and may impinge upon the optimal development of that project.
- Financing of KNP – the financing of the KNP post-DFS will be simpler if Globe is focussed solely on niobium.
- Project Partners – by separating Globe’s projects into discreet commodities, it provides greater flexibility for the introduction of project partners, being either at the corporate or project level (with mixed commodity plays, the corporate level is often not viable, if there is a specific commodity interest).
- TSX – the board considers that the TSX will offer a broad and deep market, particularly in the area of specialty metals such as niobium, which will complement Globe’s existing listing on ASX as well as make comparable company analysis easier. This will facilitate more appropriate valuations for the KNP, especially as it approaches completion of the DFS.

4 New Energy Supply Agreement between Mozambique and Malawi

On 12 May 2012, the Governments of Mozambique and Malawi signed an energy supply agreement designed to address Malawi’s significant shortfalls in electricity supply.

The agreement proposes that Mozambique will supply energy to Malawi from the Cahorra Bassa hydroelectric dam - one of the three major dams on the Zambezi river system in Mozambique.

Globe’s definitive feasibility study (DFS) for the Kanyika Niobium Project is premised on diesel power. With our key priority being to take the project into production and bring value to our shareholders, it is unlikely that the introduction of reliable, country-wide grid power in Malawi, will take place in time to change the power supply assumptions for the DFS. It is possible however, that the proposed improvements to grid power could result in a significant reduction in the Project’s operating costs – however there can be no assurance that this change will occur.

5 Kanyika Niobium Project

On 7 July 2012, Globe announced it had received a Letter of Intent (LOI) from the China Development Bank (CDB), one of China's largest government-owned banks, to provide a credit facility to Globe to finance its Kanyika Niobium Project in central Malawi.

5.1 DFS Update

The project economics remain attractive and the DFS is on track for completion to draft level in December 2012. This will allow Globe to make the project commitment decision in February 2013. (Refer announcement 30 July 2012). Globe has commenced negotiations with the Government of Malawi towards finalising the Project Development Agreement and hopes to produce the first ferro-niobium at Kanyika in late 2014, early 2015.

5.2 Submission of the Environmental Impact Assessment (EIA)

In May 2012, Globe submitted the Kanyika Niobium Project's main Environmental Impact Assessment (EIA) for public review. A number of meetings were held with key stakeholders in Malawi and the EIA was well received by all participants. Follow-up meetings held with Malawian Environmental Affairs Department (EAD) were very positive, and approval is anticipated in November 2012.

The EIA public review period extended to 9 July before incorporation of public comments and submission to the EAD at the end of July. An EIA covering the access road to the site was submitted in February and the EAD have recommended the project for approval. The road will be part of the Project early works program carried out in 2013.

A copy of the draft EIA report can be found here: www.globemetalsandmining.com.au

6 Mount Muambe REE-Fluorite Project

During the quarter, the Mount Muambe REE-Fluorite Project continued to excite, with initial 2012 drilling intersecting exceptional widths of rare earth and fluorite mineralisation.

In addition, final fluorite results from 2011 drilling uncovered new zones of thick, high-grade fluorite associated with previously reported rare earth element (REE) discoveries.

6.1 2012 Drilling Confirms Further REE Discoveries

In March 2012, Globe completed 23 reverse circulation (RC) drill holes for 2,221m (MURC143 – MURC165) targeting Zones AA, BB and DD (Figure 1), with the main objective being to confirm and extend previously identified REE and fluorite mineralisation. On 7 June 2012, the Company announced the results for four of the holes drilled at Zone AA and BB (see also Highlights – this report) confirming considerable widths of REE and fluorite mineralisation in two of the four holes.

These wide intercepts were contained wholly within altered carbonatite with fresh carbonatite only being encountered at depths generally over 90m. All holes were drilled into fresh (unweathered) carbonatite to address the potential for mineralisation in the rock. It is believed that mineralisation at Zones AA and BB may be the result of a pervasive hydrothermal alteration stage related to the emplacement of the carbonatite body.

Globe's Managing Director, Mr Mark Sumich, commented, "These first four priority holes for 2012 have met our expectations, and we are keen to begin infill and step-out drilling in these areas. Mount Muambe is now really beginning to shine as one of the best REE projects in Africa. The grades encountered so far and the very wide intercepts show the potential for a considerable resource which we plan to report in early 2013."

6.1.1 Summary of Results

- Substantial widths of REE and fluorite mineralisation discovered in RC drilling
- All zones are still open laterally
- Results from Zone AA substantiates that radiometric anomalies indicate significant potential for REE mineralisation
- Recent radiometric surveying substantially increases the potential of further high grade intersections being made at Zone BB
- Most of the REE and fluorite mineralisation occurs in altered carbonatite
- The drilling results have indicated that the potential for large tonnages of REE and fluorite mineralisation are clearly demonstrated

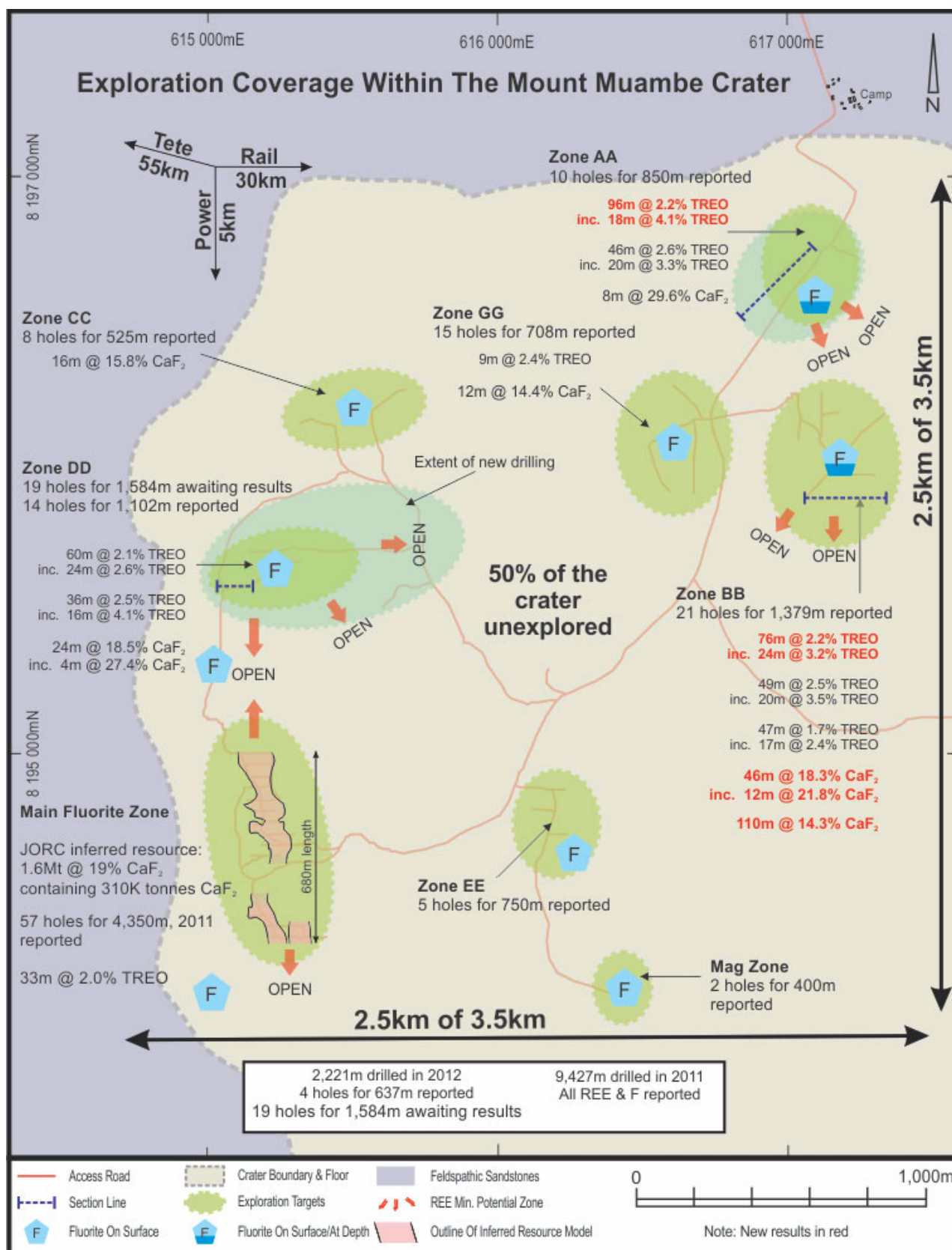


Figure 1: Exploration coverage within the Mount Muambe crater. Red indicates significant assays received in June Quarter.

6.1.2 Zone AA

Two holes for 300m (MURC162 & MURC163) were drilled in Zone AA, located in the NE quadrant of the crater (Figure 2). Holes were drilled to extend previously identified mineralisation to depth and check for extensions to the southwest. Drilling results support the current geological model with anomalous to mineralised fenite (strongly feldspar-altered sandstone) overlying mineralised, altered carbonatite rocks.

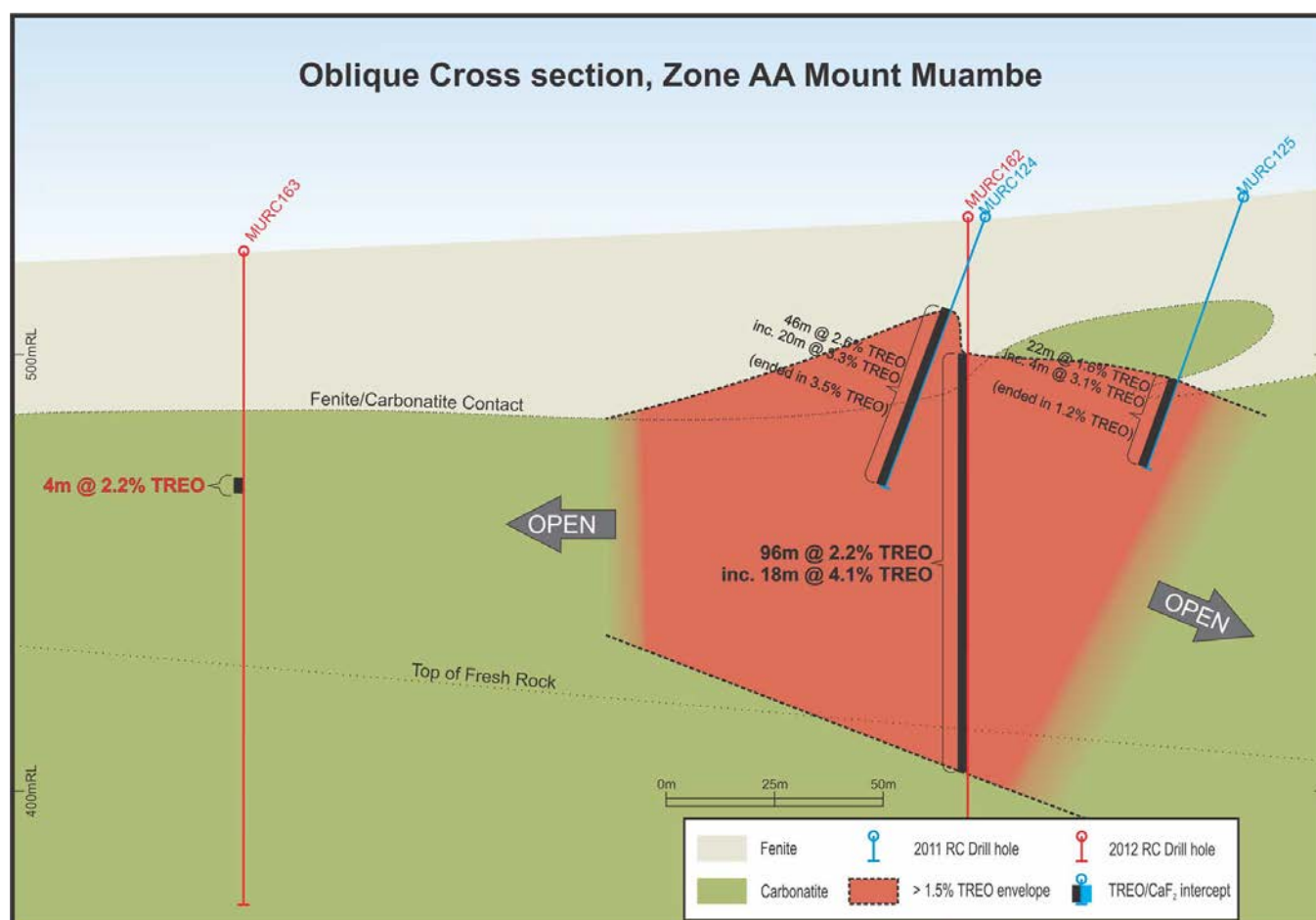


Figure 2: Cross section Zone AA Mount Muambe.

The highest grade mineralisation is confined to the altered fenite and carbonatite, and although it appears to thin out to the south the Zone is open laterally and to the north. The thickest REE mineralisation intersected to date at Mount Muambe was revealed with the best result for Zone AA listed below (refer to Tables 1 and 2 for complete results):

MURC162: 96m @ 2.2% TREO inc. 18m @ 4.1% TREO (from 32m)

6.1.3 Zone BB

Two holes for 337m (MURC164 & MURC165) were drilled in Zone BB, also located in the NE quadrant of the crater. Holes were drilled to infill previous work and extend mineralisation to depth. As with Zone AA, drilling was extended to intersect the fresh carbonatite. The latest drilling confirmed the previous mineralisation and defined a broad, altered carbonatite-hosted REE and fluorite zone over 100m thick in places and open laterally (Figure 3).

Radiometric surveys completed on the east side of the crater reveal considerable potential to extend the mineralisation at Zone BB anomaly (Figure 4). Rock chip and soil sampling of these areas is currently underway.

Best results for Zone BB are listed below (refer Tables 1 and 2 for complete results):

MURC165: 76m @ 2.2% TREO inc. 24m @ 3.2% TREO (from 36m)

MURC165: 110m @ 14.3% CaF₂ (from 34m)

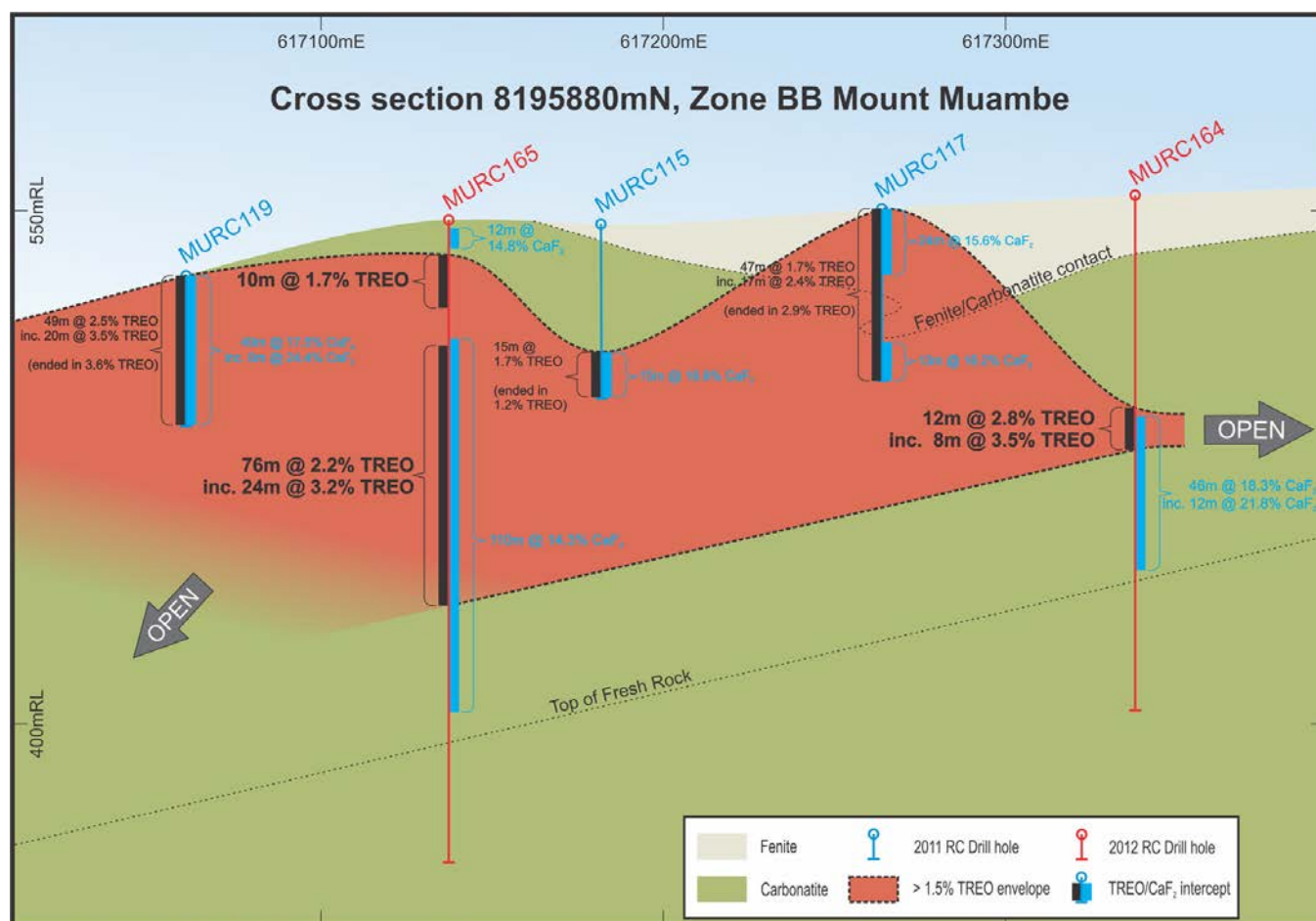


Figure 3: Cross section 8195880mN, Zone BB Mount Muambe.

6.1.4 Zone DD

A total of 19 holes for 1,584m were drilled in Zone DD, located in the NW part of the crater. Holes were drilled to follow up on previously identified REE and fluorite mineralisation. As at 30 June assays were still awaited.

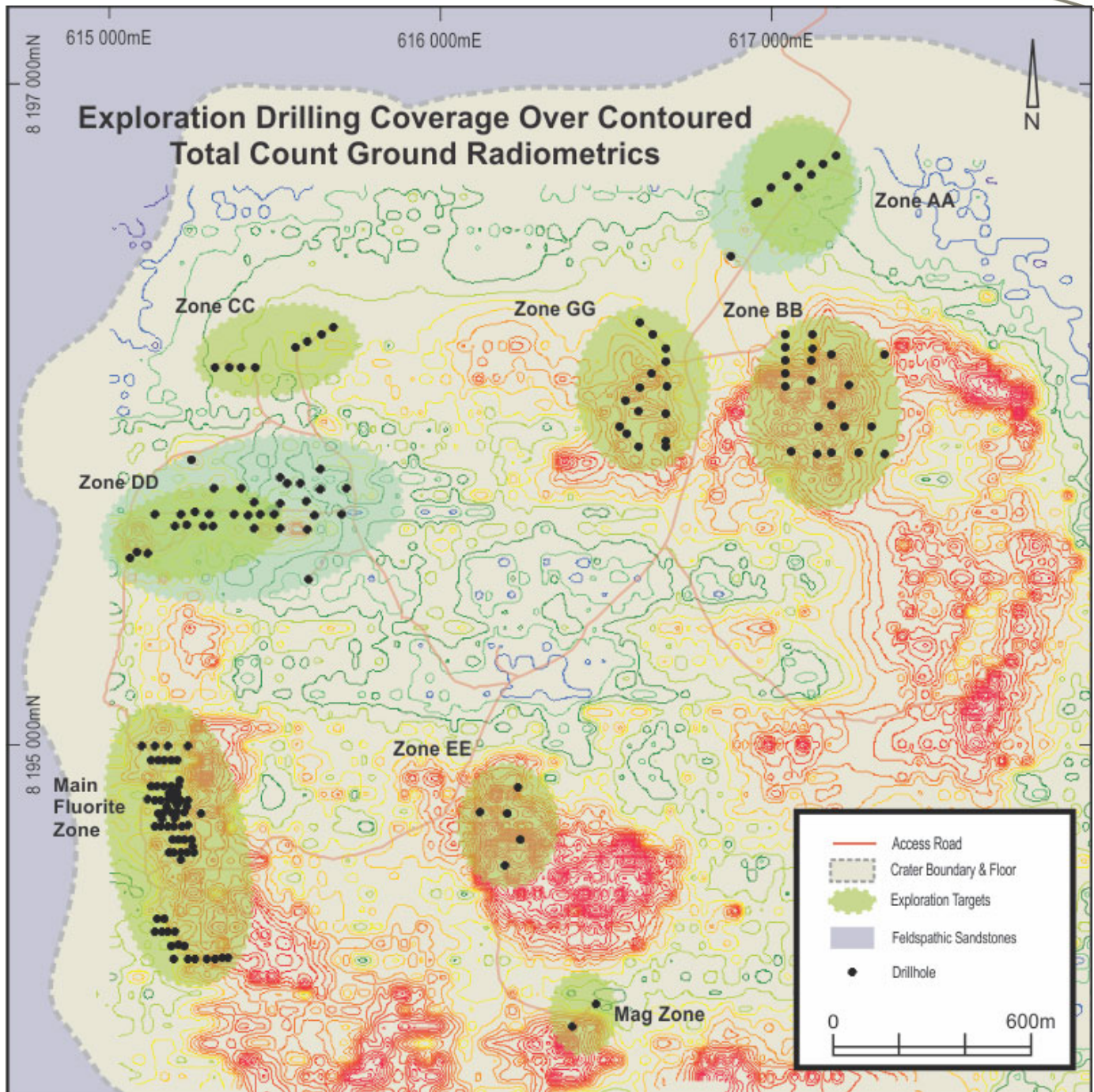


Figure 4: Exploration drilling coverage over contoured total count ground radiometrics.

6.2 2011 Drilling Uncovers New Fluorite Zones

In 2011, Globe completed 9,427m of RC drilling at the Mount Muambe REE-Fluorite Project. On 30 April 2012, Globe announced fluorite results for the final 4,050m of drilling (all REE results for all holes have been reported prior to this release). The results uncovered new zones of thick, high-grade fluorite and focussed on six separate zones; AA, BB, CC, DD, GG and MAG Zones (Figure 1).

Globe's Regional Exploration Manager for Africa, Michael Schultz, commented, "This new discovery of thick, high-grade fluorite only complements the previously reported REE results. Not restricted to either the fenite or carbonatite, the mineralisation in most cases is open at depth, leaving Globe well positioned to grow the known resources in the crater."

6.2.1 Summary of Results

Substantial fluorite discoveries were made in two of the zones, being BB and DD with significant results also returned for AA, CC and GG. All substantial zones of fluorite mineralisation intersected remain open at depth and laterally.

With fluorite now identified in the carbonatite as well as the fenite (Main Zone Resource), there are two basic styles of fluorite mineralisation in the crater. The Main Zone and new discoveries in AA, CC and GG are consistent with hydrothermal deposition of fluorite in the fenite near to contact zones with the carbonatite. This style of mineralisation is pervasive and can result in the very high grades found at the Main Zone. The mineralisation in the carbonatite, zones BB and DD, occurs as disseminated and vein fluorite, likely the feeders to the above mentioned hydrothermal systems.

6.2.2 Zone BB

A total of 19 holes for 1,042m were drilled in Zone BB, located in the NE quadrant of the crater. Holes were drilled to follow up on surface radiometric anomalism and earlier rock-chip results that identified both mineralised carbonatite and fenite (strongly feldspar-altered sandstone). The drilling revealed a relatively thin layer of fenite over a broad carbonatite body.

Developing in the fenite to the east is a thick zone of fluorite mineralisation, but it is the broader underlying carbonatite which hosts thicker and higher grade fluorite intercepts. Zone BB fluorite, as with the REE mineralisation, is open at depth (Figure 3) and laterally to the south, west and east but also at depth to the north (refer Figure 1).

Best CaF_2 results for Zone BB are listed below (refer Table 1 for complete results):

MURC119: 49m @ 17.5% CaF_2 inc. 8m @ 24.4% CaF_2 (from surface)

MURC117: 24m @ 15.6% CaF_2 (from surface) and 13m @ 16.2% CaF_2 (from 48m)

6.2.3 Zone DD

A total of 14 holes for 1,379m were drilled in Zone DD, located in the NW part of the crater. Holes were drilled to follow up on previously identified surface fluorite results within carbonatite. A nearby earlier drill intercept of 16m @ 4.1% TREO hosted in fenite also occurs in the area.

Unlike Zone BB, the high-grade fluorite mineralisation in Zone DD occurs from the surface (Figure 5), 500m north along strike from the maiden inferred mineral resource announced on 9 March 2012. It is plausible that the fluorite mineralisation here mimics that of the Main Fluorite Zone and occurs as horizontal lenticular sheets restricted to the fenite unit and open laterally, particularly toward the west (refer Figure 5).

Best REE results for Zone DD are listed below (refer Table 1 for complete results):

MURC139: 24m @ 18.5% CaF_2 inc. 4m @ 27.4% CaF_2 (from surface)

MURC135: 8m @ 17.2% CaF_2 (from surface)

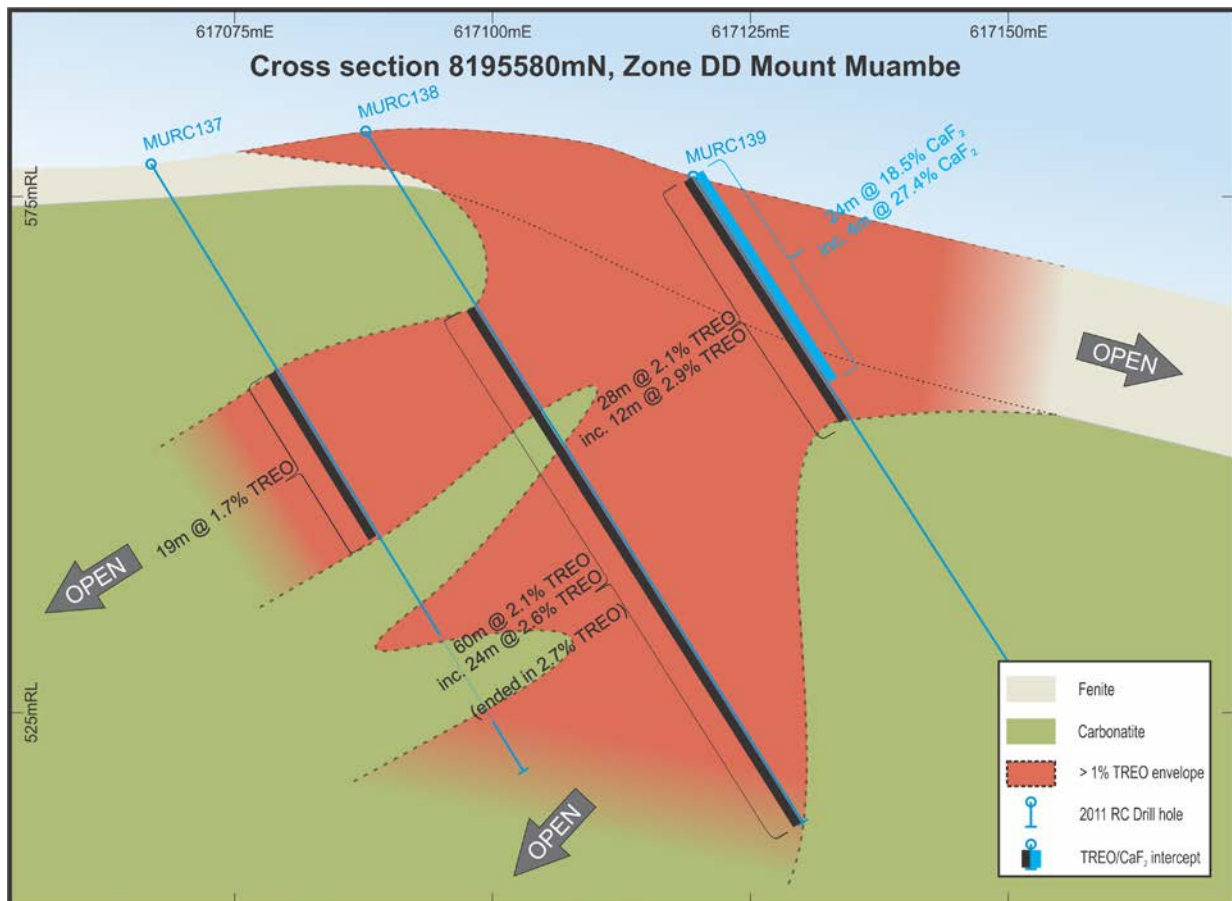


Figure 5: Cross section 8195580mN, Zone DD Mount Muambe.

6.2.4 Other Zones

Zones AA, CC and GG also recorded high-grade fluorite intercepts of fenite hosted mineralisation. At Zone AA, drilling intersected 8m @ 29.6% CaF_2 the highest grade in this round of drilling.

6.3 Achievement of 70% Project Milestone

During the quarter, Globe announced it had earned a 70% interest in the Project through the delivery of a maiden inferred fluorite resource (refer to announcement made 9 March 2012) under the joint venture agreement with Bala Ussokoti Lda.

Under the agreement, Globe paid US\$50,000 and issued 1.1m Globe shares to the vendors of the Project in consideration for increasing its project equity. Globe is now focused on obtaining an 80% interest through completion of a feasibility study.

6.4 Next Steps

The remainder of the 2012 exploration campaign will focus on carrying out sufficient RC and diamond drilling to be able to announce a TREO resource in the first half of 2013. Detailed metallurgical test work will commence at the completion of the diamond drilling program.

It is intended that a feasibility study will commence soon thereafter.

7 Machinga REE Project and Livingstonia Uranium Project

During the quarter, Globe completed reverse circulation (RC) drilling at two zones within the Machinga REE Project area. The program comprised 20 drill holes for 2,245 metres with eight (LGRC003 – LGRC010) completed at the Lingoni Zone and 12 holes (MARC023 – MARC034) completed at the Main Zone.

As at 30 June no assays from this drilling had been received.

7.1 JV Amendment

During the quarter, Globe amended its joint venture arrangements with Resource Star Limited (ASX: RSL) in respect of the Machinga and Livingstonia licences as follows:

- Globe to obtain a 100% interest in the Machinga licence, subject only to a 0.7% production royalty in favour of RSL;
- RSL to obtain a 100% interest in the Livingstonia licence, subject only to a 1.0% production royalty in favour of Globe; and
- The amendments to the two joint venture agreements are subject only to the approval of the Government of Malawi.

8 Salambidwe REE Project

Globe did not complete any exploration work on the Salambidwe REE Project during the 2012 June quarter.

9 Corporate Social Responsibility: Etandweni Health Post

On 19 April 2012, Globe informed the market of its participation in the development of the Etandweni Health Post, nearby its Kanyika Niobium Project in Mzimba district, Malawi.

Commissioned by Globe approximately 18 months ago following a community consultation process, the Etandweni Health Post was a derelict facility providing childhood immunisations, provision of nutritional and general health advice and family planning services. Globe's involvement in this project is designed to build community support in the area surrounding the Kanyika Niobium Project, as it moves towards completion of its definitive feasibility study (DFS) in late 2012.

Since completing the refurbishment in late 2011, Globe sought the assistance of local public and private partnerships to dynamically boost the current and future capacity of the facility. In January 2012, advice from the Australia Africa Mining Industry Group (AAMIG) led to a successful grant application for A\$29,000 from the Australian Department of Foreign Affairs and Trade to install solar electricity and a vaccine fridge at the Health Post.

In addition, a scoping exercise undertaken in Malawi during February with the assistance of Professor Mark Jones, Director of the Global Health Alliance of WA (GHAWA) identified a number of short and long term development options for acquittal of health focused corporate social responsibility.

Subject to completion of the Kanyika DFS, there are a number of additional steps Globe intends to embark upon to further advance the provision of health services from Etandweni.

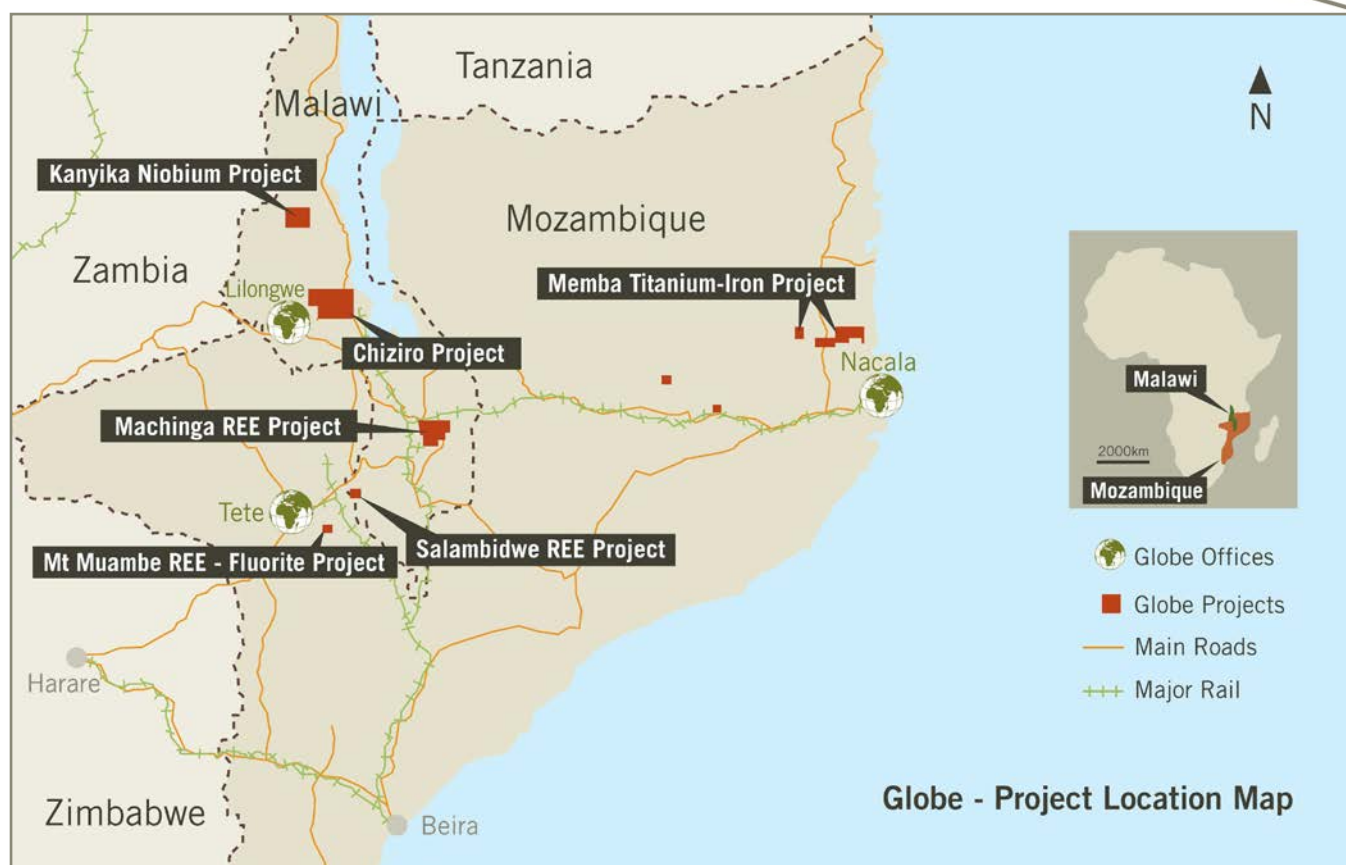
9.1 Progress and Next Steps

During the quarter and subsequent to the original announcement, the following developments have taken place at Etandweni Health Post:

- Installation of solar power
- Importation of a solar powered vaccine storage fridge– installation to commence mid-July
- Completion of the construction of Health Assistant's dwelling and addition of a home solar kit
- Purchase of a bicycle for the Health Surveillance Assistant to enable faster travel between Etandweni and its referral centre at Emfeni (some 25km away)
- Provision of water through drilling a bore – hand pump scheduled for installation mid-July

In addition, Globe and GHAWA are continuing to host discussions with the Malawi Ministry of Health to drive the following outcomes:

- Formal adoption of the Etandweni Health Post into the Ministry of Health structure for the delivery of community health services
- Partnership between Globe, GHAWA and Malawi College of Nursing to establish a program for deployment of Australian nurses and midwives at Etandweni
- Purchase of basic set up equipment, furniture and agreement for replenishment of medical provisions



About Globe Metals & Mining

Globe is an African-focused resource company, specialising in rare metals such as niobium, tantalum and rare earths, as well as other commodities including fluorite, uranium and zircon. Our main focus is the multi-commodity Kanyika Niobium Project in Malawi, which will produce ferro-niobium, a key additive in sophisticated steels.

Globe also has a number of other projects at an earlier stage of development: it owns 100% of the Machinga Rare Earth Project in southern Malawi, and the Company can earn up to a 90% interest in the Mount Muambe REE – Fluorite Project and the Memba Titanium – Iron Project, both in Mozambique.

Globe's corporate head office in Perth, Australia is supported by African offices in Lilongwe, Maputo, Tete and Nacala. The Company has been listed on the ASX since December 2005 (Code: GBE).

In April 2011, the Company entered into a strategic partnership with East China Mineral Exploration and Development Bureau (ECE), a Chinese State Owned Enterprise with extensive mining operations in China and overseas. ECE is now the largest shareholder in Globe, and a key partner for Globe's growth ambitions in Africa.

The information in this presentation that relates to Globe Metals & Mining (ASX:GBE) is based on information compiled, reviewed or prepared by Mr. Fergus Jockel, Exploration Manager for Globe Metals & Mining, who is a Member of the Australasian Institute of Mining & Metallurgy and of the Australian Institute of Geoscientists. Mr. Jockel has sufficient experience, which is relevant to the style of mineralisation and type of deposits under consideration and to the activities undertaken, to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code). Mr. Jockel consents to the inclusion in this presentation of the matters based on this information, in the form and context in which they appear.



Globe
Metals & Mining

Company Contact:

Mark Sumich
Managing Director
t: +61 8 9327 0700
e: mark.sumich@globemetalsandmining.com.au

Media Contact:

Skye Gilligan
Manager – Corporate Communications & Social Responsibility
t: +61 8 9327 0703
e: skye.gilligan@globemetalsandmining.com.au

Table 1: Significant fluorite drill intercepts – Mount Muambe.

Hole ID	Zone	From (m)	To (m)	Width (m)	CaF ₂
MURC109 ¹	Zone BB	0	8	8	13.1%
MURC113 ¹	Zone GG	0	12	12	14.4%
MURC115 ¹	Zone BB	46	61	15	16.9%
MURC116 ¹	Zone BB	0	30	30	13.9%
MURC117 ¹	Zone BB	0	24	24	15.6%
MURC117 ¹	Zone BB	48	61	13	16.2%
MURC119 ¹	Zone BB	0	49	49	17.5%
inc.	Zone BB	2	10	8	24.4%
MURC122 ¹	Zone CC	0	16	16	15.8%
MURC124 ¹	Zone AA	4	12	8	11.6%
MURC128 ¹	Zone AA	28	36	8	29.6%
MURC129 ¹	Zone AA	8	16	8	10.9%
MURC135 ¹	Zone DD	0	8	8	17.2%
MURC139 ¹	Zone DD	0	24	24	18.5%
inc.	Zone DD	0	4	4	27.4%
MURC162	Zone AA	50	64	14	11.0%
MURC164	Zone BB	64	110	46	18.3%
inc.	Zone BB	66	78	12	21.8%
MURC165	Zone BB	2	14	12	14.8%
MURC165	Zone BB	34	144	110	14.3%

True intercept widths are uncertain at this stage. CaF₂ results based on a 10% CaF₂ cutoff and minimum intercept width of 8m.
Samples are made up of 2 and 4 metre composites. 1m samples are split twice, the remainder of all samples combined and the composite split to ensure homogeneity.
¹Holes previously reported.

Table 2: Significant REE drill intercepts – Mount Muambe.

Hole ID	From (m)	To (m)	Width (m)*	La ₂ O ₃ (ppm)	Ce ₂ O ₃ (ppm)	Nd ₂ O ₃ (ppm)	Eu ₂ O ₃ (ppm)	Dy ₂ O ₃ (ppm)	Er ₂ O ₃ (ppm)	Yb ₂ O ₃ (ppm)	Y ₂ O ₃ (ppm)	TREO (ppm)	HREO (ppm)	HREO: TREO	Nb ₂ O ₅ (ppm)
MURC001 ¹	77	81	4	5,929	6,866	1,283	36	122	66	55	747	15,900	1,202	7.6%	305
**MURC006 ¹	8	16	8	4,745	8,063	2,752	153	376	216	188	2,459	20,849	4,009	19.2%	2,573
MURC021 ¹	6	16	10	7,779	7,824	1,642	83	235	100	83	1,363	20,287	2,193	10.8%	636
MURC021 ¹	42	44	2	12,067	11,981	2,352	146	342	124	92	1,559	30,533	2,869	9.4%	1,709
MURC042 ¹	42	75	33	4,864	10,120	2,790	47	93	56	49	635	20,018	1,035	5.2%	1,008
MURC052 ¹	75	77	2	6,411	7,912	1,554	39	85	36	29	426	17,398	760	4.4%	806
MURC080 ¹	8	16	8	5,211	8,341	2,331	70	131	66	52	779	18,251	1,339	7.3%	1,255
MURC081 ¹	0	36	36	7,658	11,501	2,950	81	169	102	86	1,125	25,260	1,847	7.3%	2,376
inc.	0	16	16	13,227	19,262	4,292	97	210	137	122	1,508	41,133	2,417	5.9%	914
**MURC086 ¹	37	41	4	3,035	5,911	2,791	163	361	152	131	1,685	16,111	3,102	19.3%	2,173
**MURC089 ¹	4	8	4	5,759	8,497	1,780	41	74	38	28	414	17,620	726	4.1%	628
**MURC090 ¹	10	19	9	8,460	10,876	2,213	46	67	39	34	493	23,424	817	3.5%	353
**MURC097 ¹	4	8	4	5,013	10,632	3,619	94	134	60	50	672	22,063	1,280	5.8%	514
**MURC099 ¹	4	16	12	5,934	8,799	3,077	95	116	49	38	596	20,264	1,149	5.7%	888
**MURC108 ¹	20	24	4	5,512	8,698	2,352	68	96	49	38	636	18,709	1,080	5.8%	499
**MURC109 ¹	44	48	4	5,215	8,711	2,231	54	68	35	26	403	17,893	740	4.1%	1,422

Hole ID	From (m)	To (m)	Width (m)*	La ₂ O ₃ (ppm)	Ce ₂ O ₃ (ppm)	Nd ₂ O ₃ (ppm)	Eu ₂ O ₃ (ppm)	Dy ₂ O ₃ (ppm)	Er ₂ O ₃ (ppm)	Yb ₂ O ₃ (ppm)	Y ₂ O ₃ (ppm)	TREO (ppm)	HREO (ppm)	HREO: TREO	Nb ₂ O ₅ (ppm)
**MURC115 ¹	46	61	15	5,965	7,437	1,634	41	76	41	34	475	16,619	809	4.9%	323
**MURC116 ¹	56	60	4	9,217	15,196	4,083	94	64	25	19	378	31,145	798	2.6%	241
**MURC117 ¹	14	61	47	5,433	7,566	1,906	48	77	39	29	489	16,616	839	5.1%	667
inc.	14	24	10	6,492	10,330	3,002	78	137	72	55	938	22,697	1,542	6.8%	753
inc.	44	61	17	8,901	11,346	2,441	49	61	26	18	326	24,455	620	2.5%	422
**MURC119 ¹	0	49	49	9,386	11,503	2,375	47	72	34	27	411	25,139	742	3.0%	327
inc.	0	8	8	13,607	15,057	2,698	52	99	43	31	550	33,650	953	2.8%	402
inc.	20	40	20	9,386	15,724	3,372	61	64	27	22	327	34,723	658	1.9%	396
**MURC124 ¹	24	70	46	7,466	12,045	3,477	88	133	61	46	777	25,883	1,374	5.3%	787
inc.	40	60	20	9,893	15,703	4,016	96	125	55	45	700	32,740	1,303	4.0%	789
**MURC125 ¹	48	70	22	3,089	7,790	3,217	78	116	52	38	661	16,553	1,173	7.1%	789
inc.	56	60	4	7,156	15,809	4,043	104	156	70	49	899	31,366	1,579	5.0%	451
**MURC127 ¹	52	64	12	3,424	9,033	3,578	85	94	43	31	599	18,534	1,060	5.7%	333
**MURC132 ¹	16	20	4	9,124	13,174	2,955	54	73	38	28	474	27,465	823	3.0%	399
**MURC134 ¹	48	60	12	7,607	10,126	2,004	34	46	30	28	344	21,279	578	2.7%	684
**MURC137 ¹	24	43	19	5,042	8,328	2,251	47	70	38	34	462	17,404	794	4.6%	353
**MURC138 ¹	20	80	60	7,585	9,266	1,963	48	109	65	52	773	20,974	1,220	5.8%	316
inc.	36	60	24	9,951	11,807	2,204	47	112	72	61	840	26,366	1,307	5.8%	189
**MURC139 ¹	0	28	28	7,394	8,949	1,938	50	119	72	62	859	20,546	1,350	6.6%	311
inc.	4	16	12	10,791	12,884	2,772	64	143	88	75	1,026	29,383	1,628	5.5%	258
**MURC162	32	128	96	6,435	10,736	2,875	71	94	41	35	540	22,301	987	4.4%	477
inc.	50	68	18	11,970	20,397	5,289	102	108	46	41	637	41,174	1,203	2.9%	178
**MURC163	52	56	4	7,225	10,448	2,307	50	67	28	24	424	21,783	745	3.4%	161
**MURC164	62	74	12	11,362	13,050	2,340	43	52	23	19	299	28,447	555	2.0%	223
inc.	64	72	8	14,257	16,292	2,913	49	55	25	20	311	35,456	591	1.7%	165
**MURC165	10	20	10	5,555	8,144	2,061	62	94	40	27	514	17,653	925	5.2%	983
**MURC165	36	112	76	8,529	10,231	1,874	40	57	27	22	332	22,171	604	2.7%	284
inc.	70	94	24	12,489	15,273	2,678	44	51	25	20	287	32,331	553	1.7%	234

*Only selected rare earth elements have been presented in this table due to space constraints, and therefore the TREO column will not be exactly equal with the sum of the individual REO results presented. TREO = Total Rare Earth Oxides (La through Lu + Y); HREO = more valuable Heavy Rare Earth Oxides (Eu through Lu + Y). True intercept widths are now interpreted to approximate the downhole widths in vertical drill holes. All other holes from Table 3 contained no significant TREO results based on a 1.5% TREO cutoff.

**Samples are 2 and 4 metre composites. 1m samples are split twice, the remainder of all 4 samples combined and the composite split to ensure homogeneity.

¹Holes previously reported.

Table 3: RC drillhole information – Mount Muambe.

Hole ID	Depth (m)	Easting (m)	Northing (m)	RL (m)	Dip	Azimuth	Zone
MURC001	103	615253	8194699	535	-55°	270°	Main Fluorite Zone
MURC002	85	615218	8194662	532	-55°	090°	Main Fluorite Zone
MURC003	60	615239	8194818	556	-55°	270°	Main Fluorite Zone
MURC004	60	615206	8194782	562	-55°	090°	Main Fluorite Zone
MURC005	70	615179	8194819	569	-55°	270°	Main Fluorite Zone
MURC006	74	615182	8194859	570	-55°	270°	Main Fluorite Zone
MURC007	22	615209	8194859	568	-90°	000°	Main Fluorite Zone
MURC008	25	615200	8194860	568	-90°	000°	Main Fluorite Zone
MURC009	43	615211	8194840	567	-90°	000°	Main Fluorite Zone
MURC010	64	615212	8194821	567	-90°	000°	Main Fluorite Zone

Hole ID	Depth (m)	Easting (m)	Northing (m)	RL (m)	Dip	Azimuth	Zone
MURC011	64	615210	8194800	566	-90°	000°	Main Fluorite Zone
MURC012	120	615201	8194850	569	-55°	180°	Main Fluorite Zone
MURC013	100	615168	8194780	569	-55°	000°	Main Fluorite Zone
MURC014	46	615216	8194898	571	-55°	270°	Main Fluorite Zone
MURC015	90	615213	8194879	575	-90°	000°	Main Fluorite Zone
MURC016	95	615194	8194880	577	-90°	000°	Main Fluorite Zone
MURC017	85	615221	8194840	570	-90°	000°	Main Fluorite Zone
MURC018	90	615199	8194838	571	-90°	000°	Main Fluorite Zone
MURC019	100	615182	8194840	573	-90°	000°	Main Fluorite Zone
MURC020	86	615233	8194800	558	-90°	000°	Main Fluorite Zone
MURC021	100	615191	8194801	562	-90°	000°	Main Fluorite Zone
MURC022	101	615172	8194801	567	-90°	000°	Main Fluorite Zone
MURC023	61	615161	8194838	578	-90°	000°	Main Fluorite Zone
MURC024	18	615141	8194839	571	-90°	000°	Main Fluorite Zone
MURC025	88	615121	8194841	569	-90°	000°	Main Fluorite Zone
MURC026	103	615130	8194879	575	-90°	000°	Main Fluorite Zone
MURC027	100	615250	8194879	581	-90°	000°	Main Fluorite Zone
MURC028	55	615170	8194881	577	-90°	000°	Main Fluorite Zone
MURC029	95	615241	8194762	560	-90°	000°	Main Fluorite Zone
MURC030	84	615225	8194761	554	-90°	000°	Main Fluorite Zone
MURC031	100	615181	8194761	563	-90°	000°	Main Fluorite Zone
MURC032	95	615201	8194760	558	-90°	000°	Main Fluorite Zone
MURC033	100	615162	8194760	561	-90°	000°	Main Fluorite Zone
MURC034	100	615143	8194761	559	-90°	000°	Main Fluorite Zone
MURC035	100	615152	8194800	565	-90°	000°	Main Fluorite Zone
MURC036	90	615101	8195001	591	-90°	000°	Main North Extension
MURC037	82	615141	8195000	593	-90°	000°	Main North Extension
MURC038	90	615182	8194999	593	-90°	000°	Main North Extension
MURC039	74	615243	8195002	588	-90°	000°	Main North Extension
MURC040	90	615191	8194962	581	-90°	000°	Main North Extension
MURC041	90	615170	8194961	589	-90°	000°	Main North Extension
MURC042	90	615151	8194961	591	-90°	000°	Main North Extension
MURC043	22	615211	8194960	587	-90°	000°	Main North Extension
MURC044	90	615132	8194960	591	-90°	000°	Main North Extension
MURC045	80	615240	8194838	554	-90°	000°	Main Fluorite Zone
MURC046	70	615279	8194799	543	-90°	000°	Main Fluorite Zone
MURC047	95	615192	8194720	546	-90°	000°	Main Fluorite Zone
MURC048	95	615210	8194720	543	-90°	000°	Main Fluorite Zone
MURC049	94	615250	8194720	535	-90°	000°	Main Fluorite Zone
MURC050	95	615229	8194720	539	-90°	000°	Main Fluorite Zone
MURC051	90	615182	8194679	536	-90°	000°	Main Fluorite Zone
MURC052	95	615198	8194679	536	-90°	000°	Main Fluorite Zone
MURC053	95	615220	8194680	534	-90°	000°	Main Fluorite Zone
MURC054	95	615236	8194679	532	-90°	000°	Main Fluorite Zone
MURC055	90	615259	8194680	529	-90°	000°	Main Fluorite Zone
MURC056	79	615239	8194357	555	-90°	000°	Main South Extension
MURC057	28	615260	8194359	556	-90°	000°	Main South Extension
MURC058	34	615298	8194360	559	-90°	000°	Main South Extension
MURC059	28	615342	8194361	560	-90°	000°	Main South Extension
MURC060	37	615198	8194360	553	-90°	000°	Main South Extension
MURC061	28	615360	8194361	560	-90°	000°	Main South Extension
MURC062	50	615321	8194360	560	-55°	090°	Main South Extension
MURC063	60	615189	8194398	546	-90°	000°	Main South Extension

Hole ID	Depth (m)	Easting (m)	Northing (m)	RL (m)	Dip	Azimuth	Zone
MURC064	60	615210	8194400	546	-90°	000°	Main South Extension
MURC065	58	615229	8194399	549	-90°	000°	Main South Extension
MURC066	79	615160	8194440	533	-90°	000°	Main South Extension
MURC067	43	615178	8194440	535	-90°	000°	Main South Extension
MURC068	40	615199	8194440	539	-90°	000°	Main South Extension
MURC069	76	615139	8194440	530	-90°	000°	Main South Extension
MURC070	46	615149	8194480	527	-90°	000°	Main South Extension
MURC071	46	615168	8194480	530	-90°	000°	Main South Extension
MURC072	150	616241	8194877	497	-90°	000°	Zone EE
MURC073	150	616202	8194798	496	-90°	000°	Zone EE
MURC074	150	616123	8194799	498	-90°	000°	Zone EE
MURC075	150	616244	8194719	502	-90°	000°	Zone EE
MURC076	150	616120	8194640	498	-90°	000°	Zone EE
MURC077	57	615219	8195699	557	-55°	090°	Zone DD
MURC078	50	615139	8195700	565	-55°	090°	Zone DD
MURC079	30	615302.5	8195700	544	-55°	090°	Zone DD
MURC080	70	615378.6	8195699	533	-55°	090°	Zone DD
MURC081	70	615458.9	8195700	525	-55°	090°	Zone DD
MURC082	58	616682	8196160	510	-55°	180°	Zone GG
MURC083	40	616561	8196045	513	-55°	180°	Zone GG
MURC084	30	616603	8196083	509	-55°	180°	Zone GG
MURC085	67	616638	8196126	511	-55°	180°	Zone GG
MURC086	58	616686	8196087	508	-55°	180°	Zone GG
MURC087	40	616683	8196004	506	-55°	180°	Zone GG
MURC088	19	616681	8195923	508	-55°	180°	Zone GG
MURC089	28	616601	8195905	512	-55°	180°	Zone GG
MURC090	31	616681	8195905	514	-55°	180°	Zone GG
MURC091	70	616562	8195943	515	-55°	180°	Zone GG
MURC092	19	616542	8195964	516	-55°	180°	Zone GG
MURC093	72	615680	8196264	535	-55°	180°	Zone CC
MURC094	73	615643	8196242	535	-55°	180°	Zone CC
MURC095	70	615601	8196223	534	-55°	180°	Zone CC
MURC096	66	615563	8196202	531	-55°	180°	Zone CC
MURC097	40	617041	8196086	516	-55°	180°	Zone BB
MURC098	50	617041	8196124	514	-55°	180°	Zone BB
MURC099	70	617041	8196166	514	-55°	180°	Zone BB
MURC100	61	617042	8196206	517	-55°	180°	Zone BB
MURC101	52	617041	8196244	518	-55°	180°	Zone BB
MURC102	59	617122	8196164	517	-55°	180°	Zone BB
MURC103	70	617123	8196201	517	-55°	180°	Zone BB
MURC104	60	617125	8196244	520	-55°	180°	Zone BB
MURC105	60	617183	8196182	520	-55°	180°	Zone BB
MURC106	49	617123	8196103	517	-55°	180°	Zone BB
MURC107	50	617182	8196028	527	-55°	180°	Zone BB
MURC108	40	617222	8195964	536	-55°	180°	Zone BB
MURC109	52	617143	8195965	531	-55°	180°	Zone BB
MURC110	70	616602	8196278	513	-55°	180°	Zone GG
MURC111	70	616643	8196245	512	-55°	180°	Zone GG
MURC112	58	616681	8196201	510	-55°	180°	Zone GG
MURC113	50	616600	8196012	512	-55°	180°	Zone GG
MURC114	49	617343	8196182	536	-55°	180°	Zone BB
MURC115	61	617182	8195886	546	-55°	180°	Zone BB
MURC116	60	617303	8195967	539	-55°	180°	Zone BB

Hole ID	Depth (m)	Easting (m)	Northing (m)	RL (m)	Dip	Azimuth	Zone
MURC117	60	617264	8195886	550	-55°	180°	Zone BB
MURC118	50	617237	8196089	528	-55°	180°	Zone BB
MURC119	49	617061	8195889	531	-55°	180°	Zone BB
MURC120	64	615442	8196144	534	-55°	090°	Zone CC
MURC121	60	615402	8196144	538	-55°	090°	Zone CC
MURC122	60	615364	8196144	537	-55°	090°	Zone CC
MURC123	60	615322	8196143	539	-55°	090°	Zone CC
MURC124	70	616961	8196642	531	-55°	180°	Zone AA
MURC125	70	617001	8196686	537	-55°	180°	Zone AA
MURC126	60	617046	8196722	542	-55°	180°	Zone AA
MURC127	70	617081	8196684	538	-55°	180°	Zone AA
MURC128	70	617089	8196759	543	-55°	180°	Zone AA
MURC129	70	617121	8196725	542	-55°	180°	Zone AA
MURC130	70	617158	8196758	545	-55°	180°	Zone AA
MURC131	70	617198	8196781	553	-55°	180°	Zone AA
MURC132	70	615199	8195666	557	-55°	090°	Zone DD
MURC133	70	615237	8195669	552	-55°	090°	Zone DD
MURC134	70	615261	8195707	545	-55°	090°	Zone DD
MURC135	70	615286	8195666	544	-55°	090°	Zone DD
MURC136	75	615316	8195664	540	-55°	090°	Zone DD
MURC137	70	615066	8195569	578	-55°	090°	Zone DD
MURC138	80	615087	8195586	581	-55°	090°	Zone DD
MURC139	70	615120	8195582	577	-55°	090°	Zone DD
MURC140	250	615603	8195503	509	-90°	000°	SE Zone DD
MURC141	200	616402	8194155	477	-55°	225°	Zone MAG1
MURC142	200	616471	8194223	476	-55°	225°	Zone MAG2
MURC162	150	616955	8196640	549	-90°	000°	Zone AA
MURC163	150	616878	8196479	539	-90°	000°	Zone AA
MURC164	150	617341	8195883	567	-90°	000°	Zone BB
MURC165	187	617138	8195883	557	-90°	000°	Zone BB