GLOBE METALS & MINING LIMITED

ACN 114 400 609

NOTICE OF ANNUAL GENERAL MEETING

PROXY FORM

EXPLANATORY STATEMENT

Date of Meeting
Thursday, 29 November 2012

Time of Meeting
10.30 am

Place of Meeting
The Canning Room
Medina Grand Hotel,
33 Mounts Bay Road,
Perth, Western Australia 6000

GLOBE METALS & MINING LIMITED
ACN 114 400 609

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF GLOBE METALS & MINING LIMITED ACN 114 400 609 ("Globe/the Company") WILL BE HELD AT THE CANNING ROOM, MEDINA GRAND HOTEL, 33 MOUNTS BAY ROAD, PERTH, WESTERN AUSTRALIA 6000 ON 29 NOVEMBER 2012, AT 10.30 am (WST).

AGENDA

BUSINESS

An Explanatory Statement containing information in relation to each of the following Resolutions accompanies this Notice of Annual General Meeting.

ORDINARY BUSINESS

Item 1 Financial Statement and Reports
To receive and consider the annual financial report of the Company and the reports of the Directors and the Auditors for the financial year ended 30 June 2012.

1. Resolution 1 - Adoption of Remuneration Report

To consider and if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"*That, for the purposes of Section 250R(2) of the Corporations Act, the remuneration report forming part of the Company's 2012 Annual Report, which is available at www.globemetalsandmining.com.au, be adopted."*

Voting Exclusion

The Company will disregard any votes cast (in any capacity) on Resolution 1 by or on behalf of a member of the Key Management Personnel listed in the Remuneration Report (KMP) or a KMP's closely related party. However the Company need not disregard a vote if the vote is not cast on behalf of a person described above and either:

(a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this resolution; or
(b) the voter is the chair of the meeting and the appointment of the chair as proxy:

(i) does not specify the way the proxy is to vote on this resolution; and
(ii) expressly authorises the chair to exercise the proxy even if this resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the Company.

Closely related party is defined in the Corporations Act 2001 (Cth) (Corporations Act) and includes a spouse, dependant and certain other close family members, as well as any companies controlled by the KMP.

Note: The vote on this resolution is advisory only and does not bind the Directors or the Company.

2. Resolution 2 - Re-election of Mr William Hayden as a Director

To consider and if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution:**

"That, Mr William Hayden, being a Director of the Company, retires by rotation in accordance with the Constitution of the Company and being eligible for re-election, be hereby re-elected as a Director of the Company."

3. Resolution 3 - Re-election of Mr Tian Jingbin as a Director

To consider and if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution:**

"That, Mr Tian Jingbin, being a Director of the Company, retires by rotation in accordance with the Constitution of the Company and being eligible for re-election, be hereby re-elected as a Director of the Company."

4. Resolution 4 - Ratification of Previous Securities Issue

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution:**

"That, for the purposes of Listing Rule 7.4 and all other purposes, shareholders approve and ratify the allotment and issue of:

(a) 915,000 Shares at a deemed price of $0.14;

(b) 1,100,000 Shares at a deemed price of $0.15;

to the parties, for the purposes and on the terms set out in the Explanatory Statement."

Voting Exclusions

The Company will disregard any votes cast on this Resolution by any person who participated in the issue and any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

5. Resolution 5 – Issue of Options to Mr Peter Stephens

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution:**

"For the purposes of ASX Listing Rule 10.11, Chapter 2E of the Corporations Act 2001 and all other purposes, shareholders approve the issue of 1,100,000 Options to Mr Peter Stephens or his nominees to subscribe for ordinary fully paid Shares in the Company with 600,000 exercisable at $0.15 and expiring on 29th November 2016 and 500,000 exercisable at $0.26 expiring on 29th November 2016, on the terms set out in the Explanatory Statement."

Voting Exclusion

Pursuant to Listing Rule 10.13, and section 224 of the Corporations Act, the Company will disregard any votes cast on this resolution by Mr Peter Stephens and any of his associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

6. **Resolution 6 – Issue of Incentive Options to Ms Shasha Lu**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution:**

"That, pursuant to and in accordance with section 208 of the Corporations Act and Listing Rule 10.11 and for all other purposes, the Directors be and are hereby authorised to allot and issue up to:

(a) 250,000 Incentive Options each having an exercise price of $0.001 and an expiry date of 31 January 2014;
(b) 250,000 Incentive Options each having an exercise price of $0.001 and an expiry date of 31 January 2014;
(c) 250,000 Incentive Options each having an exercise price of $0.001 and an expiry date of 31 January 2014;
(d) 250,000 Incentive Options each having an exercise price of $0.001 and an expiry date of 31 January 2014;
(e) 3,000,000 Incentive Options each having an exercise price of $0.001 and an expiry date of 31 January 2015;
(f) 800,000 Incentive Options each having an exercise price of $0.001 and an expiry date of 31 January 2015,

to Ms Shasha Lu (or her nominees) on the terms and conditions as set out in the Explanatory Statement."

Voting Exclusions

Pursuant to Listing Rule 10.13, and section 224 of the Corporations Act, the Company will disregard any votes cast on this resolution by Ms Shasha Lu and any of her associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

7. **Resolution 7 – Increase in Non-Executive Director Fee Pool**

To consider and if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution:**

"That, for the purposes of clause 11.5 of the Constitution, ASX Listing Rule 10.17 and for all other purposes, the maximum aggregate fees payable out of the funds of the Company to Non-Executive Directors for their services as directors, including their service on a committee of directors, be increased by $300,000 from $300,000 to $600,000 per annum."

Voting Exclusions

The Company will disregard any votes cast on Resolution 7 by any of the Directors and their associates;

However, the entity need not disregard a vote if:

(a) It is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or

(b) It is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

8. **Resolution 8 – Appointment of PricewaterhouseCoopers ("PwC") as Auditor**

To consider and if thought fit, to pass, with or without amendment, the following resolution as a **special resolution:**

"That, subject to the Australian Securities and Investments Commission granting its consent to the resignation of the Company's current auditor, PKF Mack & Co, for the purposes of section 327B of the Corporations Act and for all other purposes, PwC having been nominated as auditor and having consented in writing to act in the capacity as auditor of the Company, be appointed as auditor of the Company and the Directors be authorised to set its remuneration."

Explanatory Statement

The Explanatory Statement accompanying this Notice of Annual General Meeting is incorporated in and comprises part of this Notice of Annual General Meeting.

Proxies

Please note that:

(a) a member of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy;

(b) a proxy need not be a member of the Company; and

(c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed proxy form provides further details on appointing proxies and lodging proxy forms.

“Snap-shot” Time

The Company may specify a time, not more than 48 hours before the meeting, at which a “snap-shot” of shareholders will be taken for the purposes of determining shareholder entitlements to vote at the meeting. The Company’s directors have determined that all shares of the Company that are quoted on ASX at 10:30am WST on 27 November 2012 shall, for the purposes of determining voting entitlements at the Annual General Meeting, be taken to be held by the persons registered as holding the shares at that time.

By Order of the Board of Directors

Ms Kerry Angel
Company Secretary
24 October 2012

NOTES TO THE PROXY FORM

Pursuant to the Company's Constitution and the Corporations Act 2001, any person registered in the Register of Shareholders as a holder of one or more shares 48 hours prior to the time of commencement of the Meeting is entitled to attend and vote at the Meeting.

Members are entitled to appoint up to two individuals to act as proxies to attend and vote on their behalf. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the member's voting rights.

The Proxy Form and the Power of Attorney (if any) or the instrument appointing the proxy and power of attorney (if any) under which it is signed (or an office copy or notarially certified copy thereof) must be deposited at the Registered Office of the Company at Suite 2, Level 1, 16 Ord Street, West Perth, WA 6005 at least 48 hours prior to the time of holding of the Meeting (and at any adjournment thereof), at which the individual named in the Proxy Form proposes to vote.

A proxy must be signed by the member or his/her attorney duly authorised in writing or, if the member is a corporation, under its common seal or under the hand of an authorised officer or attorney.

A person authorised (pursuant to the provisions of the Corporations Act 2001) by a corporation which is a member of the Company to act as its representative at the Meeting is entitled to exercise the same powers on behalf of the corporation as the corporation could exercise if it were an individual member of the Company.

A legible facsimile transmission copy of the instrument and the power of attorney or other authority is acceptable. The facsimile number to which a Proxy Form may be sent is (+61 8) 9486 1718.

The proxy may, but need not be, a member of the Company.

Corporate Representation

A company may only vote by proxy, power of attorney or by appointment of a corporate representative. The instrument appointing a proxy is not valid unless the original instrument and the power of attorney or other authority (if any) under which the instrument is signed (duly stamped where necessary) or a copy or facsimile which appears on its face to be an authentic copy of that proxy, or power of attorney is submitted to the Registered Office within the time set out herein. A company must sign a proxy under common seal in accordance with its Constitution or otherwise in accordance with the Corporations Act 2001 or under power of attorney which must be produced with the Proxy Form.

If the shares are registered in the name of more than one person, all such holders must sign the Proxy Form.

To be valid a Proxy Form and the Power of Attorney under which it is signed or proof thereof must be to the satisfaction of the Directors.

Important information in respect of proxy voting on Resolution 1 (Remuneration Report)

The key management personnel (KMP) (excluding the Chairman of the meeting) of the Company and their closely related parties will not be able to vote your proxy on Resolution 1 unless you direct them how to vote. If you intend to appoint a member of the KMP (other than the Chairman) or their closely related parties as your proxy, please ensure that you direct them how to vote on Resolution 1.

GLOBE METALS & MINING LIMITED
ACN 114 400 609

EXPLANATORY STATEMENT

This Explanatory Statement is for the information of members of Globe Metals & Mining Limited (Globe) in connection with Resolutions to be considered at the Annual General Meeting of Globe to be held at The Canning Room, Royal Medina Grand Hotel, 33 Mounts Bay Road, Perth WA 6000 on 29 November 2012, at 10.30 am (WST). If members are in doubt as to how they should vote, they should seek advice from their professional advisors before voting.

Ordinary Business

Item 1: Annual Financial Report
The Annual Report 2012 (including the financial statement, Directors' report and Auditor's report for the financial year ended 30 June 2012) is available for review by members at www.globemetalsandmining.com.au and will be tabled at the Meeting. There is no formal resolution to accept the financial statements and reports, but provision will be made for members to question the Directors and the Auditor should they wish to do so.

Whilst there is no requirement for Shareholders to approve the Annual Report, Shareholders will be offered the opportunity to:

(a) discuss the Annual Report for the financial year ended 30 June 2012 which is available on the ASX platform at www.asx.com.au ;
(b) ask questions or make comment on the management of the Company; and
(c) ask the auditor questions about the conduct of the audit and the preparation and content of the auditor's report.

In addition to taking questions at the Meeting, written questions to the Chairman about the management of the Company, or the Company's auditor about:

(a) the preparation and content of the auditor's report;
(b) the conduct of the audit;
(c) accounting policies adopted by the Company in relation to the preparation of the financial statements; and
(d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than 5 business days before the Meeting to the Company Secretary at the Company's registered office.

<u>Resolution 1 – Adoption of Remuneration Report</u>

The Board submits its Remuneration Report for the year ended 30 June 2012 to shareholders for consideration and adoption by way of non-binding resolution.

The Remuneration Report is set out on pages 31 to 37 of the 2012 Annual Report. This report can also be found on the Company's website at www.globemetalsandmining.com.au. The report:

– explains the Company's remuneration principles relating to the nature and amount of the remuneration of directors, senior managers and other group executives of the Company;
– discusses the relationship between such principles and the Company's performance; and
– sets out remuneration details for each director and for each relevant executive of the Company.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the meeting.

The vote on the Remuneration Report is advisory only and will not bind the Company, however the Board places importance on the outcome of the vote and will take it into account when considering the Company's remuneration policy.

Under the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings, Shareholders will be required to vote at the second of those annual general meetings on a resolution that a further meeting is held at which all of the Company's Directors (other than the Managing Director) must go up for re-election.

A voting exclusion applies to this item of business, as set out in the Notice of Meeting.

The Board of Directors unanimously recommends that shareholders vote in favour of the adoption of the remuneration report.

Resolution 2 & 3– To Re-elect Mr William Hayden and Mr Tian Jingbin as Directors

The Constitution of the Company requires that one third of the Directors in office (other than a Managing Director) must retire by rotation at each Annual General Meeting of the Company.

Mr William Hayden and Mr Tian Jingbin therefore retires at the forthcoming Annual General Meeting in accordance with the Constitution and being eligible, has offered themselves for re-election at the meeting.

The Board of Directors, with Mr Hayden abstaining, recommends that members vote to approve Resolution 2.

The Board of Directors, with Mr Tian abstaining, recommends that members vote to approve Resolution 3.

Resolution 4 – Ratification of Previous Securities Issued

(a) General

In the previous 12 months, the Company has issued equity securities to the parties detailed below.

Listing Rule 7.1 provides that a company must not, without prior approval of Shareholders, issue securities if the securities will in themselves or when aggregated with the securities issued by a company during the previous 12 months, exceed 15% of the number of securities on issue at the commencement of that 12 month period.

Listing Rule 7.4 states that an issue by a company of securities made without approval under Listing Rule 7.1 is treated as having been made with approval for the purpose of Listing Rule 7.1 if the issue did not breach Listing Rule 7.1 and the company's members subsequently approve it.

Under this resolution, the Company seeks from Shareholders approval for, and ratification of, the issues of securities set out below so as to limit the restrictive effect of Listing Rule 7.1 on any further issues of securities in the next 12 months.

Details of the securities issued are set out in the table below. They comprise 0.9% of the Company's share capital.

(b) Technical Information Required by Listing Rule 7.5

Listing Rule 7.5 requires the following information to be given to Shareholders:

Date of Issue	Allottee	Deemed Issue Price	Number
25 May 2012	Vendors of Mount Muambe Project	$0.15	1,100,000
2 July 2012	Employees and consultants of the Company	$0.14	915,000

The Shares issued were fully paid ordinary shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary shares on issue.

The issue of the 1,100,000 Shares were to satisfy to earn in interest of 70% in the Mount Muambe Project.

The allottees for the 915,000 Shares issued referred to above were classified and determined on the following basis:

(a) Employees – persons who were, at the date of issue, employees of the Company. Shares were issued to the employees either:

(i) in recognition of their services and contribution to the Company;
(ii) as part of the Company's retention incentive; or
(iii) as part of the Company's salary sacrifice initiative.

(b) Consultants – consultants engaged by the Company for the provision of services. Shares were issued to the consultants in lieu of the consulting costs and fees.

(c) Contractors – contractors engaged by the Company for the provisions of various services. Shares were issued to the contractors in lieu of cash payable for services provided to the Company.

None of the allottees were related parties of the Company. None of the Shares or Options were issued to Directors.

The Shares referred to in Resolution 4 were issued for nil consideration. Accordingly, no funds were raised from the issue of the Shares.

The Board believes that the ratification of this issue is beneficial for the Company. The Board recommends Shareholders vote in favour of Resolution 4 as it allows the Company to ratify the above issue of securities and retain the flexibility to issue further securities representing up to 15% of the Company's share capital during the next 12 months.

Resolution 5 – Approval for the Issue of Options to Mr Peter Stephens

(a) Background to Resolution 5

It is proposed to issue the following Options to Mr Peter Stephens as per below:

	Number of options (Tranche 1)	Number of options (Tranche 2)	Total Options
Mr Peter Stephens	500,000	600,000	1,100,000
TOTAL	**500,000**	**600,000**	**1,100,000**

	Exercise Price	Expiry Date	Reference
Tranche 1	$0.15	29 November 2016	Annexure A
Tranche 2	$0.26	29 November 2016	Annexure B

The Options issued under Tranche 1 and 2 will not vest until 29 November 2014.

The issue of Options to Mr Peter Stephens ("PS") as part of the remuneration packages of directors is an established practice of junior public listed companies and, in the case of the Company, has the benefit of conserving cash whilst properly rewarding the director. In addition, the Board believes it is essential to provide these options to attract highly experience and qualified Board members in a competitive market.

The Directors have considered that the number of Options were appropriate remuneration for Mr Stephens (with Mr Stephens excusing himself from any discussion involving the approval of securities where he was to receive a benefit) in light of his respective skills and experience and when considered together with his salary and other remuneration details below.

The issue of Options to Mr Stephens preserves the cash resources of the Company and at the same time provides an added incentive to Mr Stephens to create Shareholder wealth. The incentive represented to Mr Stephens by the grant of these Options is a cost effective and efficient reward from the point of view of the Company, as opposed to alternative forms of incentive, such as the payment of cash compensation.

Subject to shareholder approval, the Options referred to in Resolution 5 will be issued free of charge and within one month after the date of this meeting.

(b) Approval of the Issue of Securities (Resolution 5)

The Resolution seeks shareholder approval in order to comply with the requirements of ASX Listing Rule 10.11 and section 208 of the Corporations Act. If approval is given by shareholders under Listing Rule 10.11, separate shareholder approval is not required under Listing Rule 7.1.

Each of these requirements is addressed below.

(c) ASX Listing Rule 10.11

Under Resolution 5 the Company seeks approval from Shareholders for the issue of 1,100,000 Options to PS who by virtue of his position as Director of the Company is therefore regarded as related a party of the Company.

Tranche 1 of the Options will be granted for nil consideration, exercisable at $0.15 each on the terms and conditions included in Annexure A. Tranche 2 of the Options will be granted for nil consideration, exercisable at $0.26 each on the terms and conditions included in Annexure B. A total of 1,100,000 Options will be issued if Resolution 5 is approved. The Options will provide an incentive for PS to enhance the future value of the Shares, for the benefit of all Shareholders.

The Company will raise a total of $231,000 if all the Options are exercised and Shares are subscribed for during the exercise periods. These funds will be used for general working capital requirements. There is no guarantee that the Directors' Options will be exercised at any time.

The Company intends to issue the Options under Resolution 5 as soon as practicable following the Annual General Meeting, and in any event, no later than 1 month after the Annual General Meeting.

The Options will be issued on the terms and conditions set out in Annexure A and B to this Explanatory Statement. The Company will not apply to ASX for Official Quotation of the Options.

(d) Section 208 Corporations Act

Chapter 2E of the Corporations Act regulates the provision of financial benefits to related parties by a public company. The issue of the Options contemplated by Resolution 5 constitutes the provision of a financial benefit to related parties. Section 229 of the Corporations Act includes as an example of a financial benefit, the issuing of securities or the granting of an option to a related party.

A “related party” is widely defined under the Corporations Act, and includes Directors of the Company. PS is a related party of the Company for the purposes of section 229 of the Corporations Act.

A “financial benefit” is construed widely and in determining whether a financial benefit is being given, section 229 of the Corporations Act requires that any consideration that is given is disregarded, even if the consideration is adequate. It is necessary to look at the economic and commercial substance and the effect of the transaction in determining the financial benefit.

Chapter 2E of the Corporations Act prohibits the Company from giving a financial benefit to a related party of the Company unless either:

1. the giving of the financial benefit falls within one of the exceptions to the provision; or
2. prior shareholder approval is obtained to the giving of the financial benefit.

(e) Information Requirements

For the purposes of Chapter 2E, PS is a related party of the Company.

For the purposes of section 219 of the Corporations Act the following information is provided to shareholders to enable them to assess the merits of the resolutions.

(f) The Related Party to Whom the Proposed Resolutions Would Permit the Benefit to be Given

Peter Stephens (PS), (“Related Party”).

(g) The Nature of the Financial Benefit

The proposed financial benefit to be given is the issue of 1,100,000 Options to the Related Party as specified in the table below. Options will be issued on the terms set out in Annexure A and B to this Explanatory Statement.

The Company currently has on issue 221,924,805 Shares, 3,000,000 Class B Performance Shares and 3,450,000 Options. On the assumption that all of the existing options (unless otherwise specified) are not exercised, the Relevant Interests of the Related Party is set out in the table below. Using the same assumption and further assuming:

i) the Related Party exercise their existing options;

ii) the Related Party exercise the options to be issued under Resolution 5; and

iii) no more Shares or options are issued exercised by the Company,

(“Assumptions”), the Relevant Interests of the Related Party in Shares before and after the transactions described in this Notice of Meeting is set out in the Relevant Interests Table below:

RELEVANT PARTY WITH RELEVANT INTERESTS	NUMBER OF SHARES HELD AS AT THE DATE OF NOTICE OF MEETING	NUMBER OF OPTIONS HELD AS AT THE DATE OF NOTICE OF MEETING	NUMBER OF OPTIONS TO BE ISSUED	NUMBER OF SHARES ON ISSUE (BASED ON ASSUMPTIONS)	SHARES ON ISSUE (BASED ON ASSUMPTIONS) **%**
P STEPHENS	-	-	1,100,000	1,100,000	0.49

If the Options to be issued under Resolution 5 are exercised (but assuming that existing options held by the Related Party are not exercised), the Company’s issued share capital will increase by 1,100,000 Shares representing 0.49% of the issued share capital of the Company on a fully diluted basis, diluting the shareholders by a corresponding amount.

(h) Directors' Recommendations

For the reasons stated above, the Board of Directors (excluding the Director with an interest in the Resolution noted below) recommend that Shareholders vote in favour of the Resolution 5 because they believe that the issue of the Securities are in the best interests of the Company.

Mr Stephens declines to make a recommendation to Shareholders in relation to Resolution 5 because he has a material personal interest in the outcome this Resolution.

(i) Other Information that is Reasonably Required by Members to Make a Decision and that is Known to the Company or any of its Directors

It is a requirement of ASIC that a dollar value be placed on the Options to be issued to the Related Party.

The Black-Scholes option price calculation method is regarded as acceptable by ASIC as a valuation model where the Options cannot be readily valued by some other means.

In determining the dollar value for the Options, the Company is required to disclose the following assumptions made:

Tranche 1

i) the Options are to be exercisable at $0.15 each;
ii) the Options are to be exercised by 29th November 2016;
iii) price volatility of the Shares is approximately 100%;
iv) no discount has been allowed notwithstanding their unlisted status;
v) the value of Globe's shares at 17 September is $0.092 per share;
vi) the average current risk free interest rate is 3.50%.

Tranche 2

i) the Options are to be exercisable at $0.26 each;
ii) the Options are to be exercised by 29th November 2016;
iii) price volatility of the Shares is approximately 100%;
iv) no discount has been allowed notwithstanding their unlisted status;
v) the value of Globe's shares at 17 September is $0.092 per share;
vi) the average current risk free interest rate is 3.50%.

On this basis, the implied "value" being received by each Related Party is 5.75 cents per Option for Tranche 1 and 4.86 cents per Option for Tranche 2. The implied "value" being received by each Related Party for the Options is as follows:

Related Party	Options Value at
Peter Stephens	$57,910

If the Options the subject of Resolution 5 are all exercised, the Company will receive $231,000.

The Related Party who is a Director makes the following additional disclosure.

The relevant Director's base salaries per annum (including superannuation), or consulting fees and the total financial benefit to be received by them from 1 July 2012 to 30 June 2013, when added to the implied "value" to be received by the director as a result of the issue of options subject to Resolution 5 are as follows:

Director	Description	Salary ($) p.a.	Value of Options to be Issued ($)	Total Financial Benefit ($)
Peter Stephens	Non-Executive Director	$50,000	$57,910	$107,910

Neither the Directors nor the Company are aware of any other information that would be reasonably required by Shareholders to make a decision in relation to the Financial Benefits contemplated by these resolutions.

(j) Trading History

In the last 12 months, the Shares have traded between 7.6 cents per Share (lowest) and 21.5 cents per Share (highest). The latest trading price available at the time of preparing this Notice of Meeting was 9.2 cents per Share.

There is a potential benefit that accrues to PS if the market trading price of the Shares issued following exercise of the Options exceeds the exercise price. This benefit would accrue on the sale of the Shares for an amount in excess of the exercise price.

(k) Other information

The Directors are not aware of any other information that is reasonably required by Shareholders to allow them to make a decision on whether it is in the best interests of the Company to pass the Resolution.

Resolution 6 – Issue of Incentive Options to Ms Shasha Lu

(a) Background to Resolution 6

The Company proposes to grant a total of:

(i) 250,000 Incentive Options each having an exercise price of $0.001 and an expiry date of 31 January 2014 vesting on 31 December 2013 provided the employee is employed by the Company as at that date (**Class A Incentive Options**);

(ii) 250,000 Incentive Options each having an exercise price of $0.001 and an expiry date of 31 January 2014 vesting where the volume weighted average price (**VWAP**) of Globe ordinary shares over fifteen (15) consecutive trading days on the ASX is equal to or greater than A$0.60 prior to 31 December 2013 providing the employee is still employed at that date (**Class B Incentive Options**);

(iii) 250,000 Incentive Options each having an exercise price of $0.001 and an expiry date of 31 January 2014 vesting where the VWAP of Globe ordinary shares over fifteen (15) consecutive trading days on the ASX is equal to or greater than A$0.80 prior to 31 December 2013 providing the employee is still employed at that date (**Class C Incentive Options**);

(iv) 250,000 Incentive Options each having an exercise price of $0.001 and an expiry date of 31 January 2014 vesting where the VWAP of Globe ordinary shares over fifteen (15) consecutive trading days on the ASX is equal to or greater than A$0.90 prior to 31 December 2013 providing the employee is still employed at that date (**Class D Incentive Options**);

(v) 3,000,000 Incentive Options each having an exercise price of $0.001 and an expiry date of 31 January 2015 vesting where the VWAP of Globe ordinary shares over fifteen (15) consecutive trading days on the ASX is equal to or greater than A$1.20 or the Market Capitalisation of the Company exceeds A$300 million on or before 31 December 2014 providing the employee is still employed at that date (**Class E Incentive Options**); and

(vi) 800,000 Incentive Options each having an exercise price of $0.001 and an expiry date of 31 January 2015 where the Company completes an acquisition transaction with a value of at least A$15 million, or completes the Kanyika DFS on or before 31 December 2014 providing the employee is still employed at that date (**Class F Incentive Options**),

to Ms Shasha Lu (or her nominees) (together "**Incentive Options**"). The terms of the Incentive Options are set out in Annexure C to this Explanatory Statement.

The Incentive Options are proposed to be issued to Ms Shasha Lu (or her nominees), the Executive Director and Deputy CEO, in accordance to her employment agreement. The grant of Incentive Options encourages Ms Shasha Lu to have a greater involvement in the achievement of the Company's objectives and to provide an incentive to strive to that end by participating in the future growth and prosperity of the Company through share ownership. Under the Company's current circumstances the Directors consider (in the absence of Ms Shasha Lu) that the incentives intended for Ms Shasha Lu represented by the grant of these Incentive Options are a cost effective and efficient means for the Company to provide a reward and an incentive, as opposed to alternative forms of incentive, such as the payment of additional cash compensation.

The number of Incentive Options to be granted to Ms Shasha Lu has been determined based upon a consideration of:

(i) the remuneration of the executives and directors;
(ii) the Directors' wish to ensure that the remuneration offered is competitive with market standards. The Directors have considered the proposed number of Incentive Options to be granted will ensure that the participating executive overall remunerations is in line with market standards; and
(iii) incentives to attract and ensure continuity of service of executives and directors who have appropriate knowledge and expertise.

In the event the Incentive Options are exercised, $4,800 will need to be paid to the Company by Ms Shasha Lu.

(b) Approval of the Issue of Securities (Resolution 6)

The Resolution seeks shareholder approval in order to comply with the requirements of ASX Listing Rule 10.11 and section 208 of the Corporations Act. If approval is given by shareholders under Listing Rule 10.11, separate shareholder approval is not required under Listing Rule 7.1.

Each of these requirements is addressed below.

(c) ASX Listing Rule 10.11

Under Resolution 6 the Company seeks approval from Shareholders for the issue of 4,800,000 Options to Ms Shasha Lu or her nominees who by virtue of her position as an Executive Director and Deputy CEO of the Company is therefore regarded as related a party of the Company.

The Options will be granted for nil consideration, exercisable at $0.001 each on the terms and conditions included in Annexure C. Class A, B, C and D Incentive Options will expire on 31 January 2014 while Class E and F will expire on 31 January 2015. A total of 4,800,000 Options will be issued if Resolution 8 is approved. The Options will provide an incentive for Ms Shasha Lu to enhance the future value of the Shares, for the benefit of all Shareholders.

The Company will raise a total of $4,800 if all the Options are exercised and Shares are subscribed for during the exercise periods. These funds will be used for general working capital requirements. There is no guarantee that the Director Options will be exercised at any time.

The Company intends to issue the Options under Resolution 6 as soon as practicable following the Annual General Meeting, and in any event, no later than 1 month after the Annual General Meeting.

The Director's Options will be issued on the terms and conditions set out in Annexure C to this Explanatory Statement. The Company will not apply to ASX for Official Quotation of the Options.

(d) Section 208 Corporations Act

Chapter 2E of the Corporations Act regulates the provision of financial benefits to related parties by a public company. The issue of the Incentive Options contemplated by Resolution 6 constitutes the provision of a financial benefit to related parties. Section 229 of the Corporations Act includes as an example of a financial benefit, the issuing of securities or the granting of an option to a related party.

A "related party" is widely defined under the Corporations Act, and includes Directors of the Company. Ms Shasha Lu is a related party of the Company for the purposes of section 229 of the Corporations Act.

A "financial benefit" is construed widely and in determining whether a financial benefit is being given, section 229 of the Corporations Act requires that any consideration that is given is disregarded, even if the consideration is adequate. It is necessary to look at the economic and commercial substance and the effect of the transaction in determining the financial benefit.

Chapter 2E of the Corporations Act prohibits the Company from giving a financial benefit to a related party of the Company unless either:

1. the giving of the financial benefit falls within one of the exceptions to the provision; or
2. prior shareholder approval is obtained to the giving of the financial benefit.

(e) Information Requirements

For the purposes of Chapter 2E, Ms Shasha Lu is a related party of the Company.

For the purposes of section 219 of the Corporations Act the following information is provided to shareholders to enable them to assess the merits of the resolutions.

(f) The Related Party to Whom the Proposed Resolutions Would Permit the Benefit to be Given

Shasha Lu, ("Related Party").

(g) The Nature of the Financial Benefit

The proposed financial benefit to be given is the issue of 4,800,000 Options to the Related Party as specified in the table below. Options will be issued on the terms set out in Annexure C to this Explanatory Statement.

The Company currently has on issue 221,924,805 Shares, 3,000,000 Class B Performance Shares and 3,450,000 Options. On the assumption that all of the existing options (unless otherwise specified) are not exercised, the Relevant Interests of the Related Party is set out in the table below. Using the same assumption and further assuming:

i) the Related Party exercise their existing options;

ii) the Related Party exercise the options to be issued under Resolution 8; and

iii) no more Shares or options are issued exercised by the Company,

("Assumptions"), the Relevant Interests of the Related Party in Shares before and after the transactions described in this Notice of Meeting is set out in the Relevant Interests Table below:

RELEVANT PARTY WITH RELEVANT INTERESTS	NUMBER OF SHARES HELD AS AT THE DATE OF NOTICE OF MEETING	NUMBER OF OPTIONS HELD AS AT THE DATE OF NOTICE OF MEETING	NUMBER OF OPTIONS TO BE ISSUED	NUMBER OF SHARES ON ISSUE (BASED ON ASSUMPTIONS)	SHARES ON ISSUE (BASED ON ASSUMPTIONS) **%**
SHASHA LU	-	-	4,800,000	4,800,000	2.11

If the Options to be issued under Resolution 6 are exercised (but assuming that existing options held by the Related Party are not exercised), the Company's issued share capital will increase by 4,800,000 Shares representing 2.10% of the issued share capital of the Company on a fully diluted basis, diluting the shareholders by a corresponding amount.

(h) Directors' Recommendations

For the reasons stated above, the Board of Directors (excluding the Director with an interest in the Resolution noted below) recommend that Shareholders vote in favour of the Resolution 6 because they believe that the issue of the Securities are in the best interests of the Company.

Ms Lu declines to make a recommendation to Shareholders in relation to Resolution 6 because she has a material personal interest in the outcome this Resolution.

(i) Other Information that is Reasonably Required by Members to Make a Decision and that is Known to the Company or any of its Directors

It is a requirement of ASIC that a dollar value be placed on the Options to be issued to the Related Party.

The Black-Scholes option price calculation method is regarded as acceptable by ASIC as a valuation model where the Options cannot be readily valued by some other means. In determining the dollar value for the Options, the Company is required to disclose the following assumptions made:

Class A, B, C, D Incentive Options

i) the Options are to be exercisable at $0.001 each;
ii) the Options are to be exercised by 31 January 2014;
iii) price volatility of the Shares is approximately 100%;
iv) no discount has been allowed notwithstanding their unlisted status;
v) the value of Globe's shares at 17 September is $0.092 per share;
vi) the average current risk free interest rate is 3.50%.

Class E & F Incentive Options

i) the Options are to be exercisable at $0.001 each;
ii) the Options are to be exercised by 31 January 2015;
iii) price volatility of the Shares is approximately 100%;
iv) no discount has been allowed notwithstanding their unlisted status;
v) the value of Globe's shares at 17 September is $0.092 per share;
vi) the average current risk free interest rate is 3.50%.

On this basis, the implied "value" being received by each Related Party is 9.1 cents per Option for **Class A, B, C, D Incentive Options** and 9.1 cents per Option for **Class E & F Incentive Options**. The implied "value" being received by each Related Party for the Options is as follows:

Related Party	Options Value at
Shasha Lu	$436,800

If the Options subjects of Resolution 8 are all exercised, the Company will receive $4,800. The Related Party who is a Director makes the following additional disclosure.

The relevant Director's base salaries per annum (including superannuation), or consulting fees and the total financial benefit to be received by them from 1 July 2012 to 30 June 2013, when added to the implied "value" to be received by the director as a result of the issue of options subject to Resolution 8 are as follows:

Director	Description	Salary ($) p.a.	Value of Options to be Issued ($)	Total Financial Benefit ($)
Shasha Lu	Executive Director and Deputy CEO	$402,125	$436,800	$838,925

Neither the Directors nor the Company are aware of any other information that would be reasonably required by Shareholders to make a decision in relation to the Financial Benefits contemplated by this resolution.

(j) Trading History

In the last 12 months, the Shares have traded between 7.6 cents per Share (lowest) and 21.5 cents per Share (highest). The latest trading price available at the time of preparing this Notice of Meeting was 9.2 cents per Share.

There is a potential benefit that accrues to Ms Shasha Lu if the market trading price of the Shares issued following exercise of the Options exceeds the exercise price. This benefit would accrue on the sale of the Shares for an amount in excess of the exercise price.

(k) Other information

The Directors are not aware of any other information that is reasonably required by Shareholders to allow them to make a decision on whether it is in the best interests of the Company to pass the Resolution.

<u>Resolution 7 – Increase in Non-Executive Director Fee Pool</u>

Clause 11.15 of the Company's Constitution provides that the Non-Executive Directors shall not be paid remuneration that exceeds the fixed sum per annum as may from time to time be determined by the Members in general meetings, to be divided between the Non-Executive Directors as the Directors shall determine and, in default of agreement between them, in equal shares. Additionally, ASX Listing Rule 10.17 provides that a listed company must not, without Member approval, increase the total amount of Non-Executive Directors' fees.

Resolution 7 seeks shareholder approval for the Company to be authorised to increase the aggregate amount of fees paid to Directors by $300,000 from $300,000 per annum to an aggregate amount of $600,000 per annum.

The Board acknowledged that such request was made in last year's Annual General Meeting to increase the pool but considers that it is reasonable and appropriate at this time to seek a further increase in the remuneration pool as the Company continues to become a potential producer and the increased Directors' Fee Pool will ensure the Company is well place to appoint suitable non-executive directors with commensurate skills and industry experience. In summary, the proposed increased aggregate amount will:

a) provide scope for additional directors to join the Board at appropriate times;
b) allow greater flexibility with respect to individual director's remuneration;
c) increase the potential for the Board to be able to both retain and attract further appropriately qualified directors, by increasing the benchmark remuneration of the Company's directors;
d) provide an incentive for the directors to strive for greater Company success;

The Company continues to seek to strengthen the Board.

It is not intended to fully utilise the increased aggregate fees in the immediate future.

The Board recommends Shareholders vote in favour of Resolution 7.

The Chairman intends to vote undirected proxies in favour of this resolution.

<u>Resolution 8 – The Appointment of PricewaterhouseCoopers as Auditor</u>

The present auditor, PKF Mack & Co ("PKF"), has agreed to resign at this year's Annual General Meeting, subject to the Australian Securities and Investment Commission ("**ASIC**") giving its consent to the resignation and to the members approving the appointment of PricewaterhouseCoopers ("PwC").

In accordance with Section 328(B)(1) of the Corporations Act, notice in writing nominating PwC as auditor has been given to the Company by a Shareholder. A Copy of this notice is shown in Annexure D to this Explanatory Statement.

The Company's expectation is that ASIC's consent will be forthcoming prior to the date of the Annual General Meeting.

Accordingly, resolution 8 seeks Shareholder approval to the appointment of PwC to the office of auditor of the Company. PwC has consented in writing to act as auditors of Globe Metals & Mining Limited.

If the resolution is passed, the appointment of PwC as the Company's auditor will take effect from the later of the close of the AGM or the date specified by ASIC as the effective date of PKF's resignation.

The Board of Directors unanimously recommend that the members appoint PwC as auditors of Globe, subject to Australian Securities and Investment Commission giving its consent to the resignation.

ANNEXURE A

Terms and Conditions of Director Options – Tranche 1

1) The Options shall be issued for nil consideration.

2) The Options shall expire on the 29 November 2016 (“Expiry Date”).

3) The Options will not vest until 29 November 2014.

4) The exercise price for each Option shall be 15 cents.

5) Each Option will automatically lapse if not exercised on or before the Expiry Date.

6) Each Option shall entitle the holder to subscribe for and to be allotted one Share in the capital of the Company upon exercise of the Option and payment to the Company of the Exercise Price.

7) An Option may be exercised by the option holder at any time prior to the Expiry Date by sending a completed and signed notice of exercise, together with the payment of the Exercise Price and the statement for the Option, to the Company’s Share Registry. If the option holder holds more than one Option, the Options may be exercised in whole or in part.

8) A notice of exercise is only effective when the Company has received the full amount of the Exercise Price in cash or cleared funds.

9) Subject to any restrictions in the ASX Listing Rules, within 14 days of receipt of a properly executed notice of exercise and the required application moneys, the number of Shares specified in the notice will be allotted.

(i) Each statement will bear a suitable form of notice of exercise of the Options, endorsed on the back of the statement, for completion by the option holder (if required). If the Options comprised in any such statement are exercised in part only, before the Expiry Date, the Company will issue the option holder with a fresh statement for the balance of the Options held and not yet exercised.

10) The period during which the Options may be exercised will not be extended.

11) The option holder is not entitled to participate in new issues of securities offered to Shareholders. The option holder can participate in new issues of securities offered to Shareholders if the Option is exercised before the relevant record date for that new issue.

12) If from time to time before the expiry of the Options the Company makes an issue of Shares to the holders of Shares by way of capitalisation of profits or reserves (a “bonus issue”), other than in lieu of a dividend payment, then upon exercise of an Option the option holder will be entitled to have issued to it, in addition to the Shares which it is otherwise entitled to have issued to it upon such exercise, additional Shares in the Company. The number of additional Shares is the number of Shares which would have been issued to it under that bonus issue (“bonus shares”) if on the date on which entitlements were calculated it had been registered as the holder of the number of Shares which it would have been registered as holder if immediately before that date it had exercised its Options. The bonus shares will be paid up by the Company out of profits or reserves (as the case may be) in the same manner as was applied in relation to the bonus issue and upon issue will rank equally in all respects with the other Shares allotted upon exercise of the Options.

13) In the event of any reconstruction (including consolidation, subdivision, reduction, cancellation or return) of the issued capital of the Company before the expiry of any Options, all rights of the option holder, will be reconstructed (as appropriate) in accordance with the ASX Listing Rules applying to a re-organisation of capital at the time of the re-organisation.

14) Shares allotted pursuant to the exercise of the Options will rank equally with the then issued Shares of the Company.

15) The Options are not transferrable and quotation of the Options will not be sought.

16) The Company undertakes to apply for official quotation by ASX of all Shares allotted pursuant to the exercise of any Options, within 10 business days of the date of allotment of those new Shares.

17) Other than as referred to above, the Option does not confer the right to a change in Exercise Price, or a change to the number of underlying securities over which it can be exercised.

ANNEXURE B
Terms and Conditions of Director Options – Tranche 2

1) The Options shall be issued for nil consideration.

2) The Options shall expire on the 29 November 2016 ("Expiry Date").

3) The Options will not vest until 29 November 2014.

4) The exercise price for each Option shall be 26 cents.

5) Each Option will automatically lapse if not exercised on or before the Expiry Date.

6) Each Option shall entitle the holder to subscribe for and to be allotted one Share in the capital of the Company upon exercise of the Option and payment to the Company of the Exercise Price.

7) An Option may be exercised by the option holder at any time prior to the Expiry Date by sending a completed and signed notice of exercise, together with the payment of the Exercise Price and the statement for the Option, to the Company's Share Registry. If the option holder holds more than one Option, the Options may be exercised in whole or in part.

8) A notice of exercise is only effective when the Company has received the full amount of the Exercise Price in cash or cleared funds.

9) Subject to any restrictions in the ASX Listing Rules, within 14 days of receipt of a properly executed notice of exercise and the required application moneys, the number of Shares specified in the notice will be allotted.

   (i) Each statement will bear a suitable form of notice of exercise of the Options, endorsed on the back of the statement, for completion by the option holder (if required). If the Options comprised in any such statement are exercised in part only, before the Expiry Date, the Company will issue the option holder with a fresh statement for the balance of the Options held and not yet exercised.

10) The period during which the Options may be exercised will not be extended.

11) The option holder is not entitled to participate in new issues of securities offered to Shareholders. The option holder can participate in new issues of securities offered to Shareholders if the Option is exercised before the relevant record date for that new issue.

12) If from time to time before the expiry of the Options the Company makes an issue of Shares to the holders of Shares by way of capitalisation of profits or reserves (a "bonus issue"), other than in lieu of a dividend payment, then upon exercise of an Option the option holder will be entitled to have issued to it, in addition to the Shares which it is otherwise entitled to have issued to it upon such exercise, additional Shares in the Company. The number of additional Shares is the number of Shares which would have been issued to it under that bonus issue ("bonus shares") if on the date on which entitlements were calculated it had been registered as the holder of the number of Shares which it would have been registered as holder if immediately before that date it had exercised its Options. The bonus shares will be paid up by the Company out of profits or reserves (as the case may be) in the same manner as was applied in relation to the bonus issue and upon issue will rank equally in all respects with the other Shares allotted upon exercise of the Options.

13) In the event of any reconstruction (including consolidation, subdivision, reduction, cancellation or return) of the issued capital of the Company before the expiry of any Options, all rights of the option holder, will be reconstructed (as appropriate) in accordance with the ASX Listing Rules applying to a re-organisation of capital at the time of the re-organisation.

14) Shares allotted pursuant to the exercise of the Options will rank equally with the then issued Shares of the Company.

15) The Options are not transferrable and quotation of the Options will not be sought.

16) The Company undertakes to apply for official quotation by ASX of all Shares allotted pursuant to the exercise of any Options, within 10 business days of the date of allotment of those new Shares.

17) Other than as referred to above, the Option does not confer the right to a change in Exercise Price, or a change to the number of underlying securities over which it can be exercised.

ANNEXURE C
Terms and Conditions of Executive Director Options

The Options will be issued on the following terms and conditions:

1) The exercise price of each Option is $0.001 each per Share (**Exercise Price**).

2) Each Class of Options will vest pursuant to the vesting conditions set out below (**Vesting Condition**):

(i) **Class A Options**: on 31 December 2013 provided the employee is employed as at that date;
(ii) **Class B Options**: where the volume weighted average price of Globe ordinary shares over fifteen (15) consecutive trading days on the ASX is equal to or greater than A$0.60 prior to 31 December 2013 providing the employee is still employed at that date;
(iii) **Class C Options:** where the volume weighted average price of Globe ordinary shares over fifteen (15) consecutive trading days on the ASX is equal to or greater than A$0.80 prior to 31 December 2013 providing the employee is still employed at that date;
(iv) **Class D Options:** where the volume weighted average price of Globe ordinary shares over fifteen (15) consecutive trading days on the ASX is equal to or greater than A$0.90 prior to 31 December 2013 providing the employee is still employed at that date;
(v) **Class E Options:** where the volume weighted average price of Globe ordinary shares over fifteen (15) consecutive trading days on the ASX is equal to or greater than A$1.20 or the Market Capitalisation of the Company exceeds A$300 million on or before 31 December 2014 providing the employee is still employed at that date; and
(vi) **Class F Options:** where the Company completes an acquisition transaction with a value of at least A$15 million, or completes the Kanyika DFS on or before 31 December 2014 providing the employee is still employed at that date.

3) The Options are exercisable at any time after meeting the Vesting Condition set out in (b) in respect of each class of options and on or before 31 January 2014 for the Class A, B, C and D Options and 31 January 2015 for the Class E and F Options (**Expiry Date**).

4) Each Option will automatically lapse if not exercised on or before the Expiry Date.

5) Each Option shall entitle the holder to subscribe for and to be allotted one Share in the capital of the Company upon exercise of the Option and payment to the Company of the Exercise Price.

6) An Option may be exercised by the option holder at any time prior to the Expiry Date by sending a completed and signed notice of exercise, together with the payment of the Exercise Price and the statement for the Option, to the Company's Share Registry. If the option holder holds more than one Option, the Options may be exercised in whole or in part.

7) A notice of exercise is only effective when the Company has received the full amount of the Exercise Price in cash or cleared funds.

8) Subject to any restrictions in the ASX Listing Rules, within 14 days of receipt of a properly executed notice of exercise and the required application moneys, the number of Shares specified in the notice will be allotted.

(i) Each statement will bear a suitable form of notice of exercise of the Options, endorsed on the back of the statement, for completion by the option holder (if required). If the Options comprised in any such statement are exercised in part only, before the Expiry Date, the Company will issue the option holder with a fresh statement for the balance of the Options held and not yet exercised.

9) The period during which the Options may be exercised will not be extended.

10) The option holder is not entitled to participate in new issues of securities offered to Shareholders. The option holder can participate in new issues of securities offered to Shareholders if the Option is exercised before the relevant record date for that new issue.

11) If from time to time before the expiry of the Options the Company makes an issue of Shares to the holders of Shares by way of capitalisation of profits or reserves (a "bonus issue"), other than in lieu of a dividend

payment, then upon exercise of an Option the option holder will be entitled to have issued to it, in addition to the Shares which it is otherwise entitled to have issued to it upon such exercise, additional Shares in the Company. The number of additional Shares is the number of Shares which would have been issued to it under that bonus issue ("bonus shares") if on the date on which entitlements were calculated it had been registered as the holder of the number of Shares which it would have been registered as holder if immediately before that date it had exercised its Options. The bonus shares will be paid up by the Company out of profits or reserves (as the case may be) in the same manner as was applied in relation to the bonus issue and upon issue will rank equally in all respects with the other Shares allotted upon exercise of the Options.

12) In the event of any reconstruction (including consolidation, subdivision, reduction, cancellation or return) of the issued capital of the Company before the expiry of any Options, all rights of the option holder, will be reconstructed (as appropriate) in accordance with the ASX Listing Rules applying to a re-organisation of capital at the time of the re-organisation.

13) Shares allotted pursuant to the exercise of the Options will rank equally with the then issued Shares of the Company.

14) The Options are not transferrable and quotation of the Options will not be sought.

15) The Company undertakes to apply for official quotation by ASX of all Shares allotted pursuant to the exercise of any Options, within 10 business days of the date of allotment of those new Shares.

16) Other than as referred to above, the Option does not confer the right to a change in Exercise Price, or a change to the number of underlying securities over which it can be exercised.

ANNEXURE D
Nomination of Auditor

24 October 2012

The Directors
Globe Metals & Mining Limited
Suite 2, Level 1,
16 Ord Street
WEST PERTH WA 6005

Nomination of Auditor

Dear Sirs

In accordance with the provisions of Section 328B of the Corporations Act, I wish to nominate PwC for appointment as auditor of Globe Metals & Mining Limited at the forthcoming Annual General Meeting.

Yours sincerely,

AO-Zhong International Minerals Resources Pty Ltd

GLOBE METALS & MINING LIMITED
ACN 114 400 609

Suite 2, Level 1, 16 Ord Street, West Perth, WA, 6005
PO Box 1811, West Perth WA 6872

PROXY FORM

Shareholder Details

Name: ....

Address: ....

Contact Telephone No: ....

Contact Email Address: ....

Contact Name (if different from above): ....

Appointment of Proxy

I/We being a shareholder/s of Globe Metals & Mining Limited and entitled to attend and vote hereby appoint

☐ The Chairman of the meeting (mark with an 'X') **OR** ☐ Write here the name of the person you are appointing if this person is someone other than the Chairman of the Meeting.

or failing the person named, or if no person is named, the Chairman of the Meeting, as my/our proxy to attend and act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the General Meeting of Globe Metals & Mining Limited to be held at The Canning Room, Medina Grand Hotel, 33 Mounts Bay Road, Perth on 29 November 2012 at 10:30am WST and at any adjournment of that meeting.

☐ If the Chair of the meeting is appointed as your proxy, or may be appointed by default and you do not wish to direct your proxy how to vote as your proxy in respect of a Resolution, please place a mark in the box. By marking this box, you:

(a) acknowledge that the Chair of the meeting may exercise your proxy even if he has an interest in the outcome of the Resolutions and that the votes cast by the Chair of the meeting for those Resolutions other than as proxy holder will be disregarded because of that interest;

(b) expressly authorise the Chair to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the key management personnel for the company, which may include the Chair.

The Chair intends to vote any such undirected proxies in favour of all Resolutions. If you do not mark this box, and you have not directed your proxy how to vote, the Chair will not cast your votes on the Resolutions and your votes will not be counted in calculating the required majority if a poll is called on the Resolutions.

Voting directions to your proxy – please mark ☒ to indicate your directions

Special Business		For	Against	Abstain*
Resolution 1	Adoption of Remuneration Report	☐	☐	☐
Resolution 2	Re-election of Mr William Hayden	☐	☐	☐
Resolution 3	Re-election of Mr Tian Jingbin	☐	☐	☐
Resolution 4	Ratification of previous securities issue	☐	☐	☐
Resolution 5	Issue of Options to Mr Peter Stephens	☐	☐	☐
Resolution 6	Issue of Incentive Options to Ms Shasha Lu	☐	☐	☐
Resolution 7	Increase in Non Executive Director Fee Pool	☐	☐	☐
Resolution 8	Change of Auditor	☐	☐	☐

*If you mark the Abstain box for a particular Resolution, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.
*Appointment of a second proxy (see instructions attached).
*If you wish to appoint a second proxy, state the % of your voting rights applicable to the proxy appointed by this form ☐ %

PLEASE SIGN HERE **This section must be signed in accordance with the instructions attached to enable your directions to be implemented**

Individual or Shareholder 1	Shareholder 2	Shareholder 3
Sole Director and Sole Company Secretary	Director	Director/Company Secretary

How to complete this Proxy Form

Your Name and Address
Please print your name and address as it appears on your holding statement and the company's share register. If shares are jointly held, please ensure the name and address of each joint shareholder is indicated. Shareholders should advise the company of any changes. Shareholders sponsored by a broker should advise their broker of any changes. Please note, you cannot change ownership of your securities using this form.

Appointment of a Proxy
If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a shareholder of the company.

Votes on Resolutions
You may direct your proxy how to vote by placing a mark in one of the boxes opposite each Resolution. All your shareholding will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any Resolution by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given Resolution, your proxy may vote as he or she chooses. If you mark more than one box on a Resolution your vote on that Resolution will be invalid.

Appointment of a Second Proxy
You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company on 08 9486 1779 or you may photocopy this form.

To appoint a second proxy you must on each Proxy Form state (in the appropriate box) the percentage of your voting rights which are the subject of the relevant proxy. If both Proxy Forms do not specify that percentage, each proxy may exercise half your votes. Fractions of votes will be disregarded.

Signing Instructions
You must sign this form as follows in the spaces provided:

Individual:	where the holding is in one name, the holder must sign.
Joint Holding:	where the holding is in more than one name, all of the shareholders should sign.
Power of Attorney:	to sign under Power of Attorney, you must have already lodged this document with the company's share registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.
Companies:	where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

If a representative of the corporation is to attend the meeting a "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate is either included in the Notice of Annual General Meeting or may be obtained from the company's share registry.

Lodgment of a Proxy
This Proxy Form (and any Power of Attorney under which it is signed) must be received at the address given below not later than 48 hours before the commencement of the meeting. ie. no later than 10.30am on 27 November 2012. Any Proxy Form received after that time will not be valid for the scheduled meeting.

This Proxy Form (and any Power of Attorney and/or second Proxy Form) may be sent or delivered to the company's registered office at Suite 2, Level 1, 16 Ord Street, West Perth Western Australia 6005 or by post, PO Box 1811, West Perth WA 6872 or sent by facsimile to the registered office on 08 9486 1718.

CORPORATE REPRESENTATIVE FORM

Shareholder Details

This is to certify that by a resolution of the Directors of:

……………………………………………………………………………………………….. (***Company***),
Insert name of shareholder company

the Company has appointed:

……………………………………………………………………………………………………,
Insert name of corporate representative

in accordance with the provisions of section 250D of the *Corporations Act 2001*, to act as the body corporate representative of that company at the meeting of the members of GLOBE METALS & MINING LIMITED to be held on 29 November 2012 and at any adjournments of that meeting.

DATED ……………………………………………………… 2012

Please sign here

Executed by the Company	)	
in accordance with its constituent documents	)	
	)	

……………………………………………………………………….	…………………………………………………………………………..
Signed by authorised representative	Signed by authorised representative
……………………………………………………………………	…………………………………………………………………………..
Name of authorised representative (print)	Name of authorised representative (print)
……………………………………………………………………….	…………………………………………………………………………..
Position of authorised representative (print)	Position of authorised representative (print)

Instructions for Completion

- Insert name of appointor Company and the name or position of the appointee (eg “John Smith” or “each director of the Company”).
- Execute the Certificate following the procedure required by your Constitution or other constituent documents.
- Print the name and position (eg director) of each company officer who signs this Certificate on behalf of the company.
- Insert the date of execution where indicated.

Send or deliver the Certificate to the registered office of Globe Metals & Mining Limited Suite 2, Level 1, 16 Ord Street, West Perth Western Australia 6005 or by post, PO Box 1811, West Perth WA 6872 or sent by facsimile to the registered office on 08 9486 1718.