



March Quarter 2013 Activities Report

Globe Metals & Mining (“**Globe**” or “**the Company**”; ASX:GBE) is pleased to present its March Quarter 2013 Activities Report:

Highlights

• Corporate

Development Agreement (DA) negotiations meetings with the Government of Malawi (GoM) continued during the quarter

- Globe withdrew from its participation in the Memba Titanium-Iron Ore joint venture (JV) in Mozambique
- The share buyback continued through the period
- Globe’s cash position remains strong with A\$16.63M at hand at 31 March 2012.

• Kanyika Niobium Project (KNP)

- Updated Mineral Resource Estimate (MRE) released for the Kanyika Niobium Project in Malawi
 - 68.3Mt @ 2,830ppm Nb₂O₅ & 135ppm Ta₂O₅ at 1,500ppm Nb₂O₅ cut-off
 - 5.3Mt Measured, 47.0Mt Indicated and 16.0Mt Inferred
 - 125% increase in Measured + Indicated resource tonnage compared to June 2010
 - 105% increase in contained Nb₂O₅ metal in Measured + Indicated categories compared to June 2010
 - 9% increase in total contained Nb₂O₅ metal in all resource categories compared to June 2010
- Technical components of the Definitive Feasibility Study for the (KNP) near completion

• Kanyika Regional Exploration

- Over 850 stream sediment, rock chip and soil samples collected pursuing multiple regional targets over the Kanyika EPL; assay results for all samples has now been received

• Chiziro Exploration

- Preliminary geological prospecting and rock chip sampling commenced in the northern part of the EPL over 50 samples collected, assay results are pending

1 Corporate

1.1 Development Agreement (DA)

Development Agreement (DA) negotiations with the Government of Malawi are on-going with two meetings held in the March Quarter and the company considers real progress is being made. The



Government of Malawi is extremely supportive of the Kanyika Niobium Project and it is anticipated that the negotiations will be completed in the coming months.

1.2 Share Buyback

Globe continued its share buy-back program during the quarter. 320,000 shares were purchased at a total cost of \$22,926. The highest price paid was 7.7 cents on 15 January 2013 and the lowest price paid was 6.7 cents on 24 January 2013. The average price paid was 7.16 cents.

The company has approval to buy back 10,080,674 shares between 14 June 2012 and 23 May 2013. The buy-back of shares on any given day is at the discretion of the company. To 18 April 2013 the Company had purchased 5,330,674 shares or 52.88% of the facility.

1.3 Globe Financial Position Snapshot

- During the March Quarter Globe spent \$1.65M on activity to progress the KNP DFS and \$0.14M on exploration activity on its Project portfolio.
- Cash in bank 31 March 2013: \$16.63M
- Shares on issue 31 March 2013: 220,999,131

2 Kanyika Niobium Project (KNP) Progress

2.1 Updated Mineral Resource Estimate (MRE)

On the 7, January 2013, Globe announced an updated MRE for the Kanyika Niobium Project in Malawi. The resource area covers 2.3km of strike length and up to 300m width to a maximum depth of 250m (Figure 1).

Historical drilling indicates that a further strike length of approximately 1.5km of known mineralised alkalic granitoid extends south of the resource area which warrants further drilling, to ascertain the upside potential.

In addition, high grade mineralisation at the extreme northern end of the deposit plunges to the north and remains open down dip and along strike (down plunge).

Increase in Measured and Indicated – The total tonnage in the Measured and Indicated categories has risen 125% to 52.3Mt above a 1,500 ppm Nb₂O₅ cut-off. This has met the target of 50Mt that was one of the aims of the drilling program when designed in April 2012. This will provide for a potential 20+ year mine life.

Increase in Total Contained Metal – The total contained metal above a 1,500 ppm Nb₂O₅ cut-off has risen to 193,300t for Nb₂O₅, an increase of 9% from the last resource estimate, with the contained tantalum content increasing by 10%.

Definition of High-Grade Shoots – The areas of the deposit defined as the Measured and Indicated are characterised by distinct, high-grade shoots within broader mineralised zones. The increased drill density in these areas has improved the understanding of the geology and controls on the high-grade shoots. To that end, remodelling of the high grade shoots from the 2010 resource estimate resulted in significantly better definition in these areas.

Table 1: Mineral Resource Estimate for Kanyika (1,500 ppm Nb₂O₅ lower cut).

Category	Million Tonnes	Nb ₂ O ₅ ppm	Ta ₂ O ₅ ppm	U ₃ O ₈ ppm
Measured	5.3	3,790	180	110
Indicated	47.0	2,860	135	80
Inferred	16.0	2,430	120	70
Total	68.3	2,830	135	80

Table 2: Mineral Resource Estimate for Kanyika (3,000 ppm Nb₂O₅ lower cut).

Category	Million Tonnes	Nb ₂ O ₅ ppm	Ta ₂ O ₅ ppm	U ₃ O ₈ ppm
Measured	3.4	4,790	220	135
Indicated	16.6	4,120	190	105
Inferred	2.8	4,110	190	105
Total	22.8	4,220	190	110

2.2 Definitive Feasibility Study (DFS)

The technical components of the DFS are now nearing completion and a preliminary summary has been submitted to the Board for review. The release of the final DFS has been delayed partly due to ongoing Development Agreement (DA) negotiations with the Malawian Government (GoM), which were impacted by a recent organisational restructuring within the Malawian Ministry of Mines and Energy.

Significant progress has been made since negotiations with the GoM resumed in mid-February and are on track to be completed in the forthcoming months.

While the final elements of the DFS are being completed, the Company continues to work with Chinese niobium and tantalum producers with extensive technical expertise relating to processing and refining systems. The primary objective of these discussions is to assess development joint venture opportunities that can assist Globe to optimise its production process and significantly lower development related capital expenditure and ongoing operating costs at Kanyika once in production.

Discussions with project financiers for the development of Kanyika are also continuing with expressions of interest received from a number of potential funding partners.

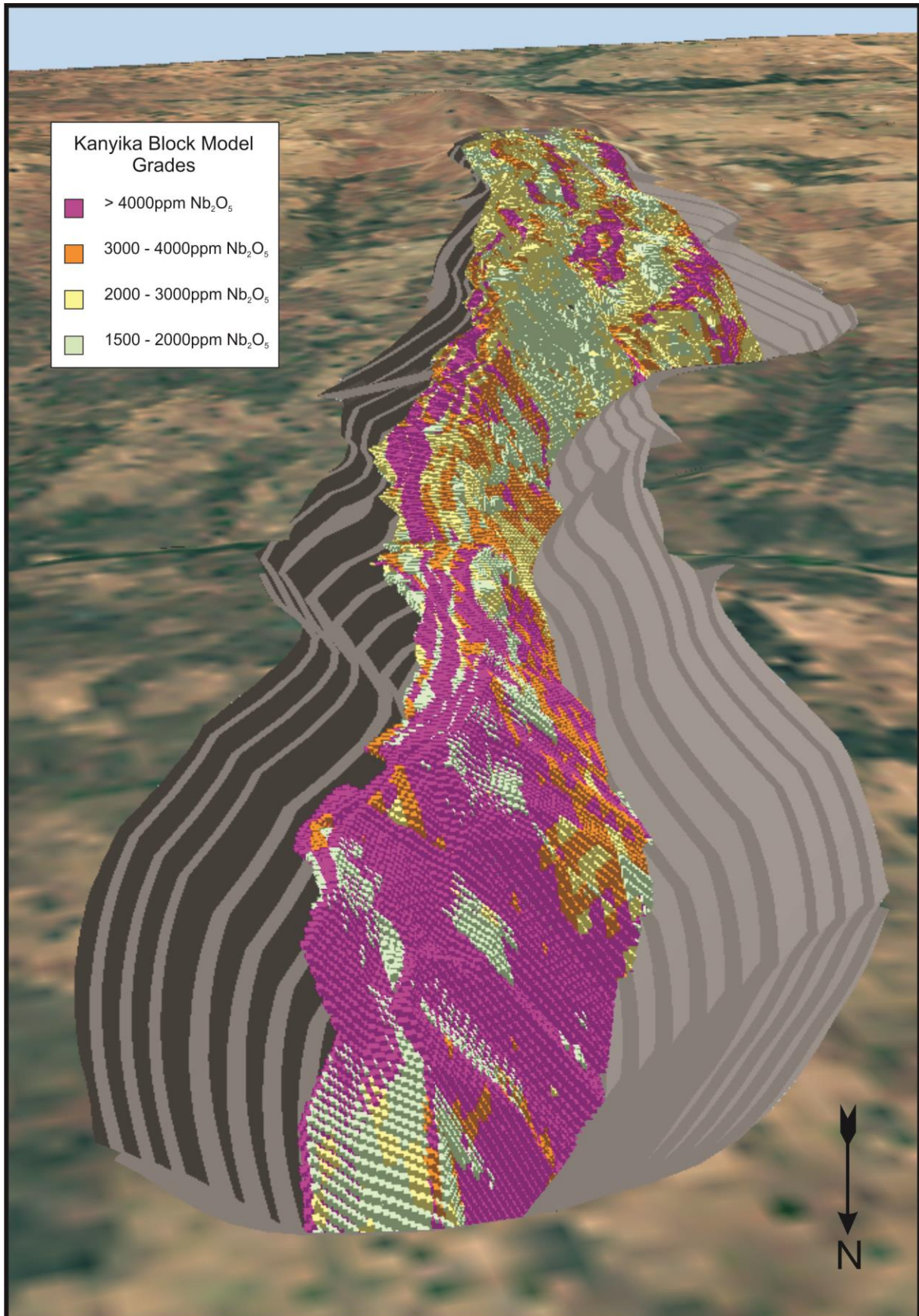


Figure 1: 2012 Kanyika Mineral Resource Estimate block model

3 Kanyika Regional Exploration

During the quarter, Globe continued the regional scale exploration program over the remainder of the Kanyika EPL (Figure 2).

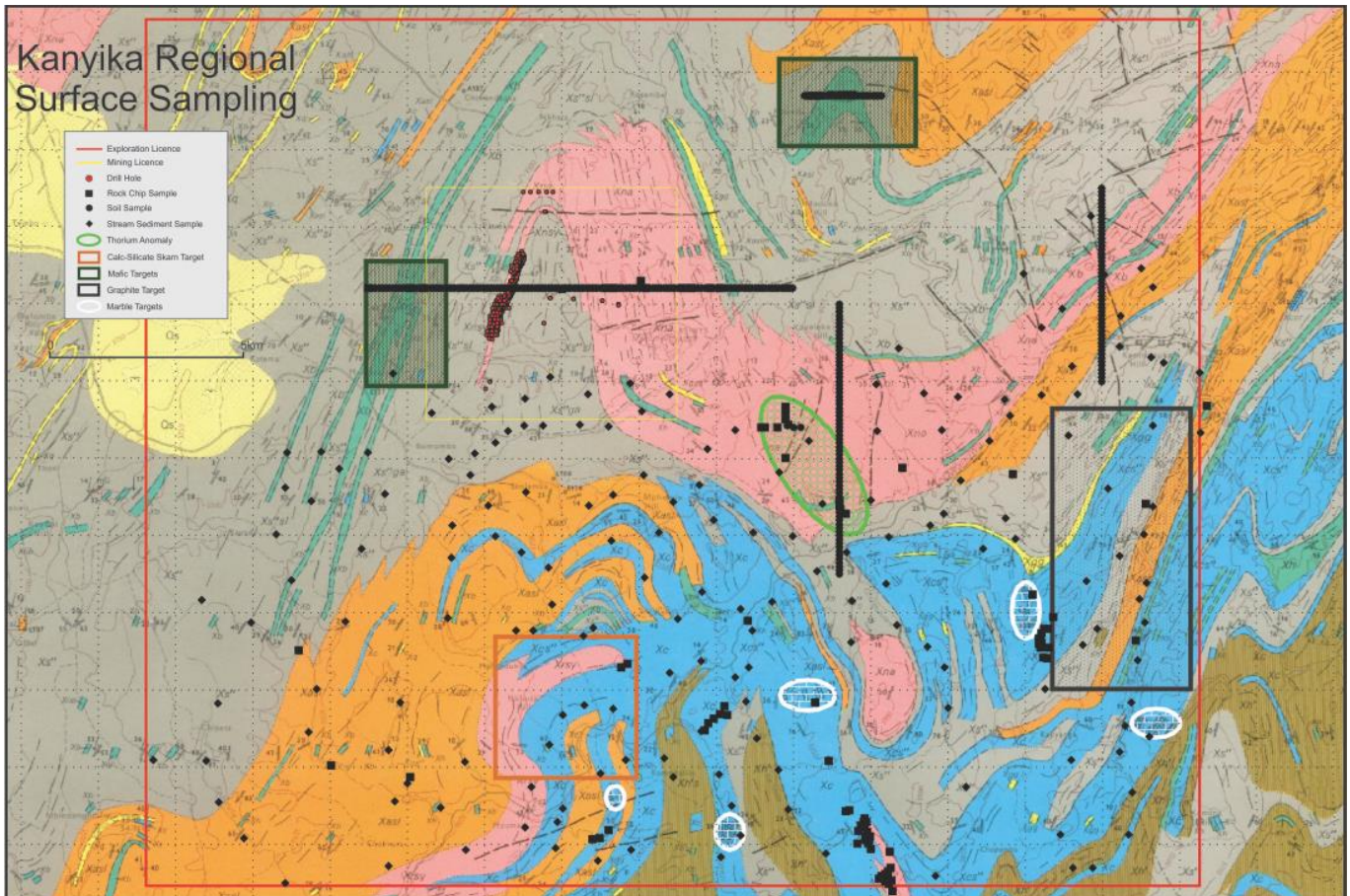


Figure 2: Kanyika Surface Sample Location Plan

In excess of 300 samples were collected (soils, stream sediments and rock chips) with a number of significant targets identified, including;

- A single rock chip taken to the SW of the EPL where syenite has intruded the calc-silicate gneiss has returned 0.44% Cu and 47ppb Au. Historically the area has been flagged as possibly containing skarn mineralisation.
- Rock chip sampling of the thorium anomaly has returned a number of anomalous TREO results up to 0.33% TREO (Figure 3).
- 47 samples were taken over the five marble zones identified late last year. Samples averaged approximately 40% Ca; high purity marble may be a beneficial component of the KNP flow sheet as a source of lime.
- Stream sediment sampling south of the Kanyika Niobium Project support the probable extension of the niobium mineralisation.

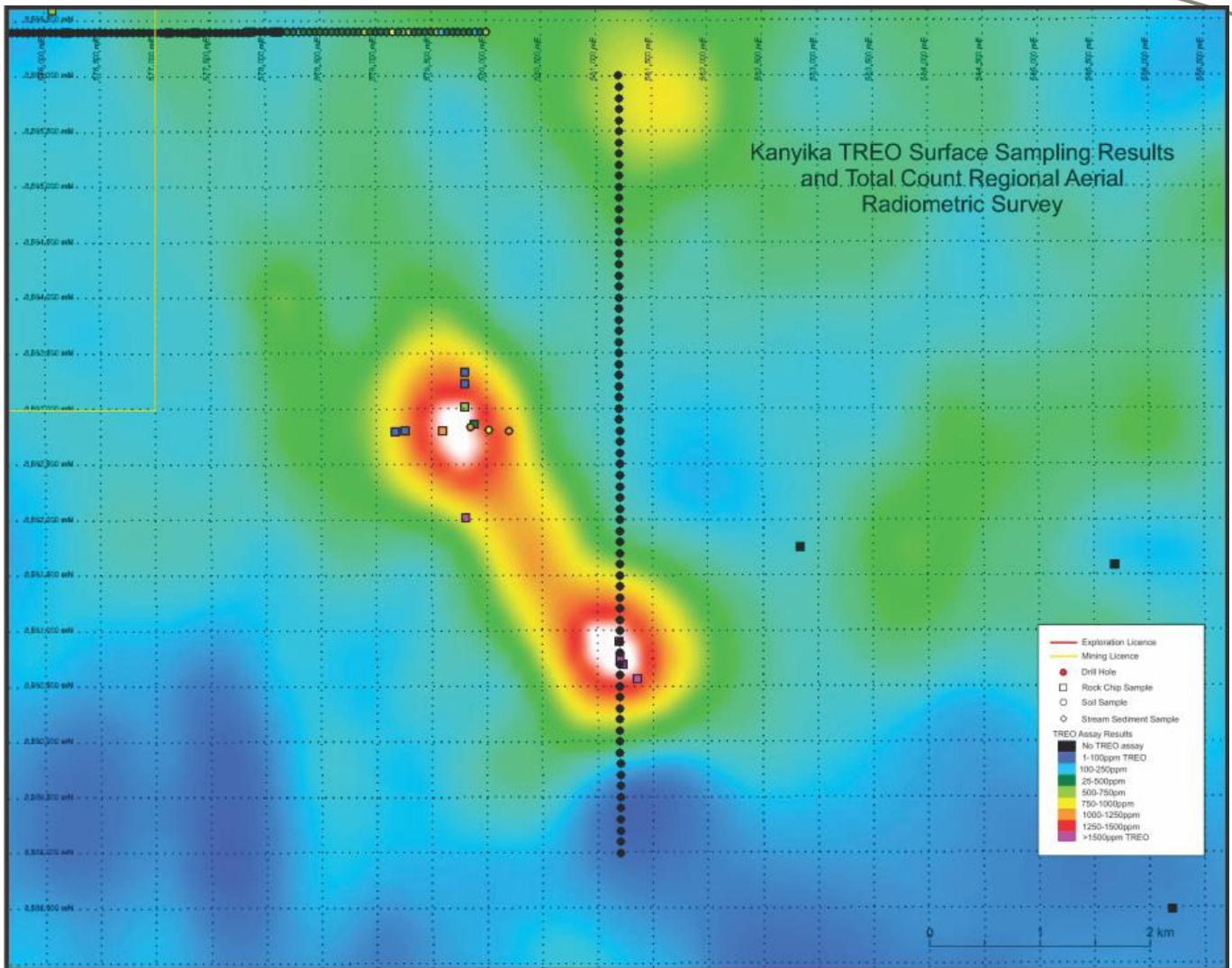


Figure 3: Thorium anomaly significant TREO rock chip samples over total count

4 Salambidwe Rare Earth Project

No exploration was completed at Salambidwe during the March Quarter; however exploration planning for the forthcoming field season is underway.

5 Mount Muambe REE-Fluorite Project

No exploration was completed at Mount Muambe during the March Quarter; however exploration planning for the forthcoming field season is underway.

6 Machinga

No exploration was completed at Machinga during the March Quarter; however exploration planning for the forthcoming field season is underway.

7 Chiziro Graphite Project

Reconnaissance work on the Chiziro Graphite Project commenced during the last week of February. This involved mapping graphitic rock exposures along the roads, sampling and assessing access into the northern part of the EPL.

Over 50 graphitic rock chips were collected from an area of about 200 km². High grade graphite was observed on surface over wider zones. Figure 4 is a geological map with overlays of access roads and graphite sample points.

The Globe exploration team continues to look for further Projects pursuant with the Company's strategy of becoming the major niobium and tantalum producer in southern Africa.

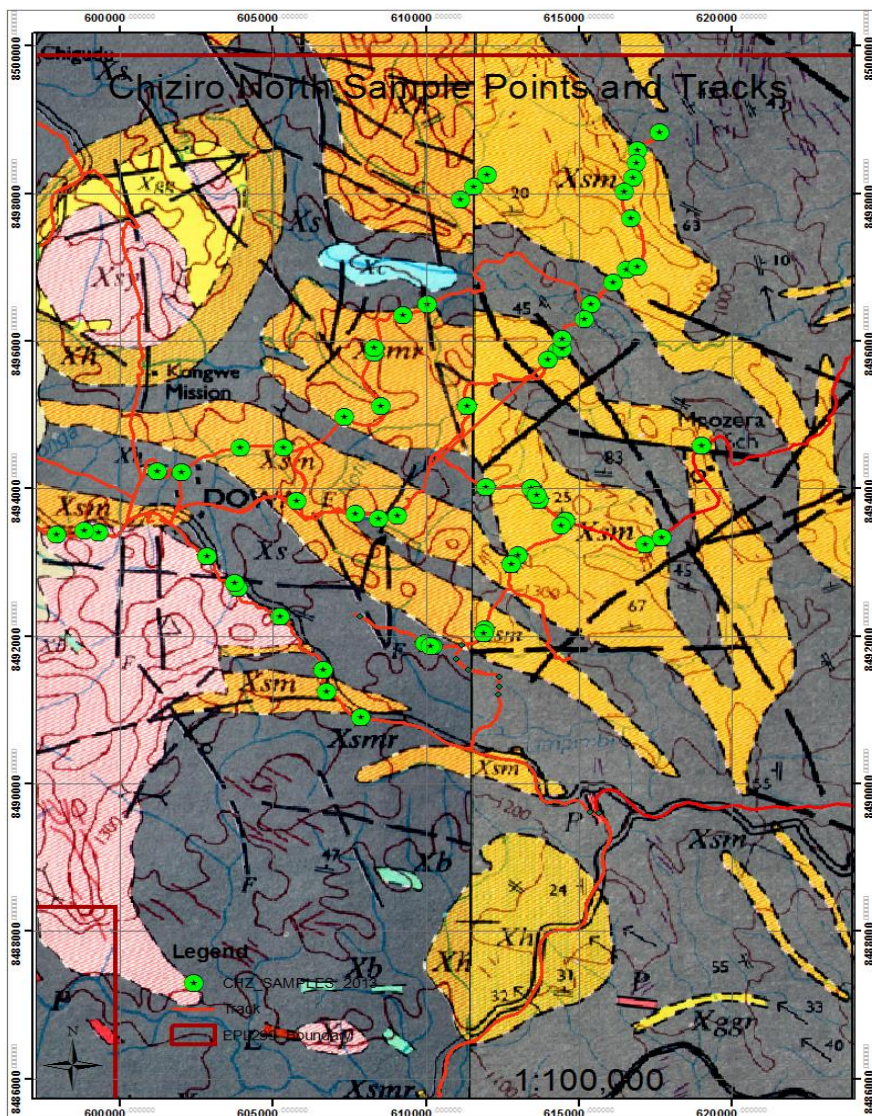


Figure 4: Geological Map showing graphite sample points and access roads, Chiziro North

8 Regional Exploration – Proposed Work

Globe is currently finalising planning for its 2013 field season on all Malawian and Mozambican projects.

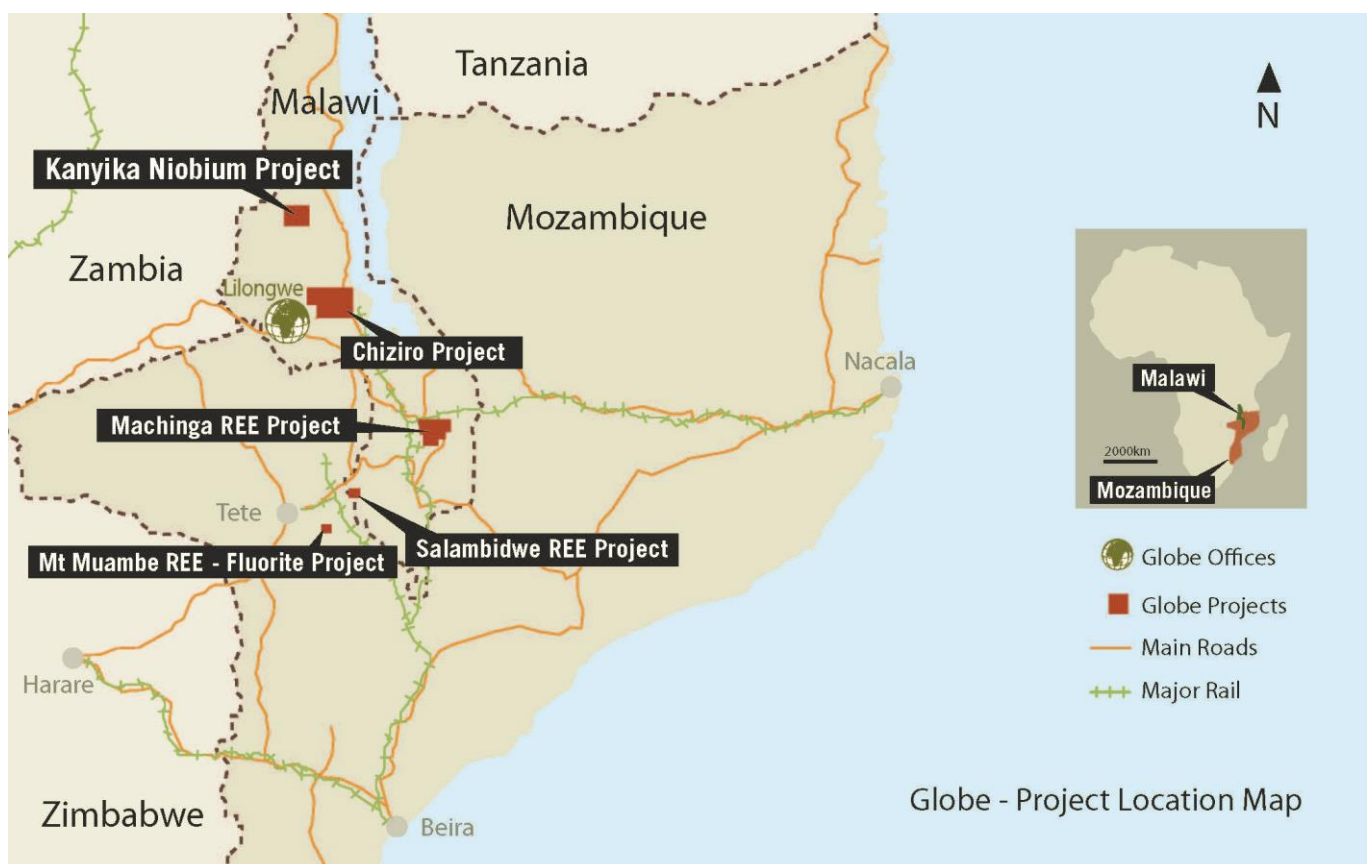
9 Schedule of Mineral Tenements as at 31 December 2012

	Project	JV Partner	Status	Tenement	Interest held by Globe Metals & Mining Limited
Malawi	Kanyika		Granted	EPL0188-2005R	100%
	Salambidwe		Granted	EPL0289-2010	100%
	Machinga		Granted	EPL0230/07R	20%
	Chiziro		Granted	EPL0299/10	100%
Moz.	Memba Globe		Granted	4832L	100%
	Mount Muambe	Bala Ussokoti Limitada	Granted	570L	70%

Note:

EPL: Exclusive Prospecting Licence (Malawi)

L: Exclusive Prospecting Licence (Mozambique)



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About Globe Metals & Mining

Globe is an African-focused resources company, with a strategy to become the major niobium and tantalum producer in southern and eastern Africa.

Globe's primary focus is the advanced multi-commodity Kanyika Niobium Project in Malawi, which will produce niobium pentoxide and tantalum pentoxide powders. The Mineral Resource statement released in Q1 indicates Kanyika will support a 20 year mine life.

Globe's corporate head office in Perth, Australia is supported by regional operational offices in Lilongwe and Maputo. The Company has been listed on the ASX since December 2005 (ASX: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 major shareholder in Globe, and a key partner for Globe's exploration and development program 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.

Competent Person: *The contents of this report relating to the Mineral Resource Estimate are based on information compiled by Mr Michael Job, Fellow of the Australasian Institute of Mining and Metallurgy, and a consultant employed by Quantitative Group. Mr Job has sufficient experience related to the activity being 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 and consents to the inclusion in this report of the matters compiled by him in the form and context in which they appear.*