Globe Metals & Mining

ASX RELEASE

17 April 2014

Investment Summary

- ASX listed African-focused resources company (ASX:GBE)
- 100% interest held on projects in Malawi including niobium, graphite and rare earths
- Malawi Kanyika Niobium project in feasibility optimisation

Directors and Management

Non-Executive Chairperson
Ms Alice Wong
Managing Director
Mr Alistair Stephens
Executive Director & Deputy CEO
Ms Shasha Lu
Non-Executive Director
Mr Jingbin Tian
Independent Non-executive Director
Mr William Hayden
Mr Bo Tan
Mr Alex Ko
CFO & Company Secretary
Ms Kerry Angel

FPOS	469,729,062
OPTIONS	9,450,000 (various)
GBEAQ	3M Rights expire June 2014

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March Quarter 2014 Activities Report

Globe Metals & Mining (“**Globe**” or “**the Company**”; ASX:GBE) presents its March Quarter 2014 Activities Report:

Highlights

Finance

- Cash in bank 31 March 2014: $20.9M

Corporate

- Unmarketable parcel sale facility completed
- New Independent Non-Executive Directors joined the Board

Kanyika Niobium Project

- Development Agreement negotiations with the Government of Malawi are still continuing
- The Kanyika Workplace Certificate was renewed by the Ministry of Labour. The EUA Relocation Action Plan is currently receiving active attention at the Ministry of Labour
- The Kanyika bulk sample has now arrived at the Guangzhou Research Institute of Non-Ferrous Metallurgy (GZRINM) after having been cleared by the Chinese Customs Authority

Exploration

- Earlier in 2013 Globe applied to the Malawi Ministry of Natural Resources to renew the Machinga licence (EPL0230/07R) and reduce its size by 55%, to 361.1km2. At the end of the March Quarter, Globe is awaiting for confirmation from the Ministry as to whether the submitted relinquishment has government approval
- At the Chiziro Graphite Project, review of all previous surface samples was completed as part of our Exploration planning for the coming Quarter
- Exploration planning for the forthcoming Quarter is underway for Salambidwe and Memba

1 Corporate

1.1 Finance

Cash in bank 31 March 2014: $20.9M

1.2 Unmarketable parcel sale facility

A total of 2,552,193 sale shares from 419 individual shareholders became available for sale on 8 February 2014. The shares were sold for an average price of 2.88 cents per share, before costs. All costs of the sale are paid by the Company.

The average number of shares traded per day for the last 30 days prior to the sale, excluding the unmarketable parcels sale shares, was 23,768 per day. The Board was delighted with the market support during the sale of 2.55 million shares over a three day period compared to the daily average volume.

A total of 663 shareholdings were classified as unmarketable under the Company's' constitution. Of this 244 shareholders (37%) notified the Company of the intention to remain shareholders with the remaining 419 shareholdings to be sold.

Unmarketable parcel participating shareholders received cheques by post for the proceeds of the sale of shares.

After the sale of Unmarketable Parcels, Globe had 979 shareholders registered.

By facilitating the sale of unmarketable parcels the Company expects to reduce the administrative costs associated with maintaining a large number of small shareholdings.

1.3 New Directors

In January 2014 Mr Shao Yi resigned from his role as Chairman of the Company. Mr Peter Stephens also resigned from his role as Non-Executive Director of the Company. The Board would like to express its sincere appreciation for their valuable contribution to the Company since joining the Board in 2011.

Ms Alice Wong was appointed as Non-Executive Chairperson of Globe. She is the principle of Apollo Metals Investment Company Limited, a major shareholder.

In February 2014, Mr Alex Ko was appointed as Non-Executive Director. Mr Ko has 30 years' experience in finance and investment banking. He has been a pioneer in the listing of Chinese equity offers through the Hong Kong exchange including many high profile government and private Chinese companies.

2 Kanyika Niobium Project (KNP) Progress

2.1 Development Agreement Negotiations

The next meeting with the Government of Malawi (GoM) for the DA negotiations is scheduled for May 2014.

2.2 Environmental Impact Assessment (EIA) update

During the Quarter the Kanyika Workplace Certificate was renewed by the Ministry of Labour. The EUA Relocation Action Plan is currently receiving active attention at the Ministry of Labour.

2.3 Optimisation Test-work

The Kanyika bulk sample is located at the Guangzhou Research Institute of Non-Ferrous Metallurgy (GZRINM) after having been cleared by the Chinese Customs Authority. The release of the sample from customs was delayed due to Chinese New Year holidays and sample examinations.

Initial testing is currently in progress with a majority of preliminary work completed. Pilot plant work is anticipated to commence shortly and is scheduled for completion by the end of June 2014 with the full final report from the institute in the third quarter of 2014.

The metallurgical demonstration plant at GZRINM is being undertaken to de-risk and optimise flotation techniques for the concentrator flowsheet for the Kanyika project. The focus of the pilot plant is to validate bench-scale testing results obtained during the optimisation phase of the Kanyika Definitive Feasibility Study (DFS), and also to validate engineering data for plant design.

Previous works by the GRZINM improved metallurgical recovery from 68% to 75% with an improvement of the concentrate grade from 26% to 38%. These results have a significant impact on the project outcomes. The pilot plant will establish optimised continuous process conditions for the metallurgical recovery and concentrate grade de-risking a component of the process flowsheet.

3 Exploration

Globe has niobium, graphite and rare earth exploration and development projects in Malawi, Africa.

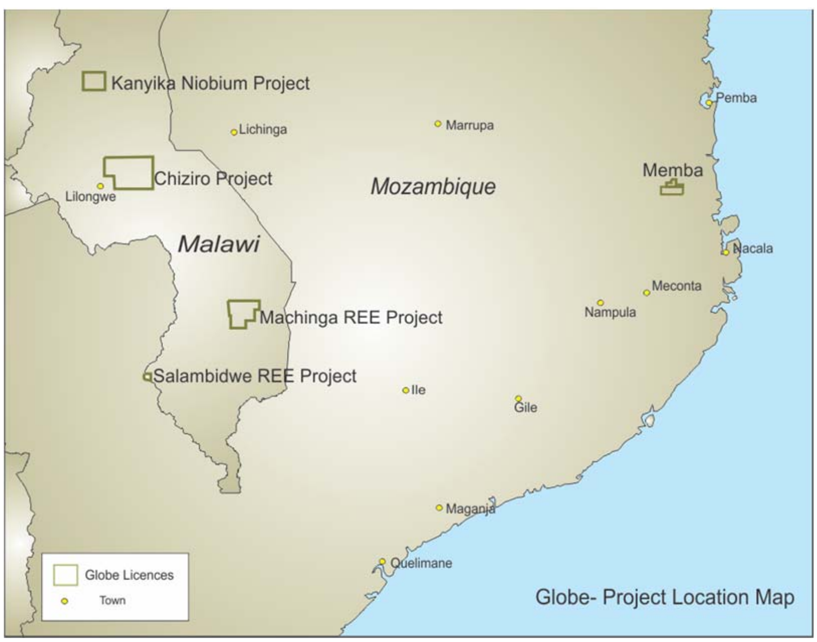

Figure 1- Project Location Map

3.1 Kanyika Niobium Project

During the March Quarter Globe carried out a review of previous soil and rock chip sampling programs within the Kanyika EPL to help identify additional exploration targets and for follow up. Two areas of interest were identified and field work on these will commence at the end of the wet season.

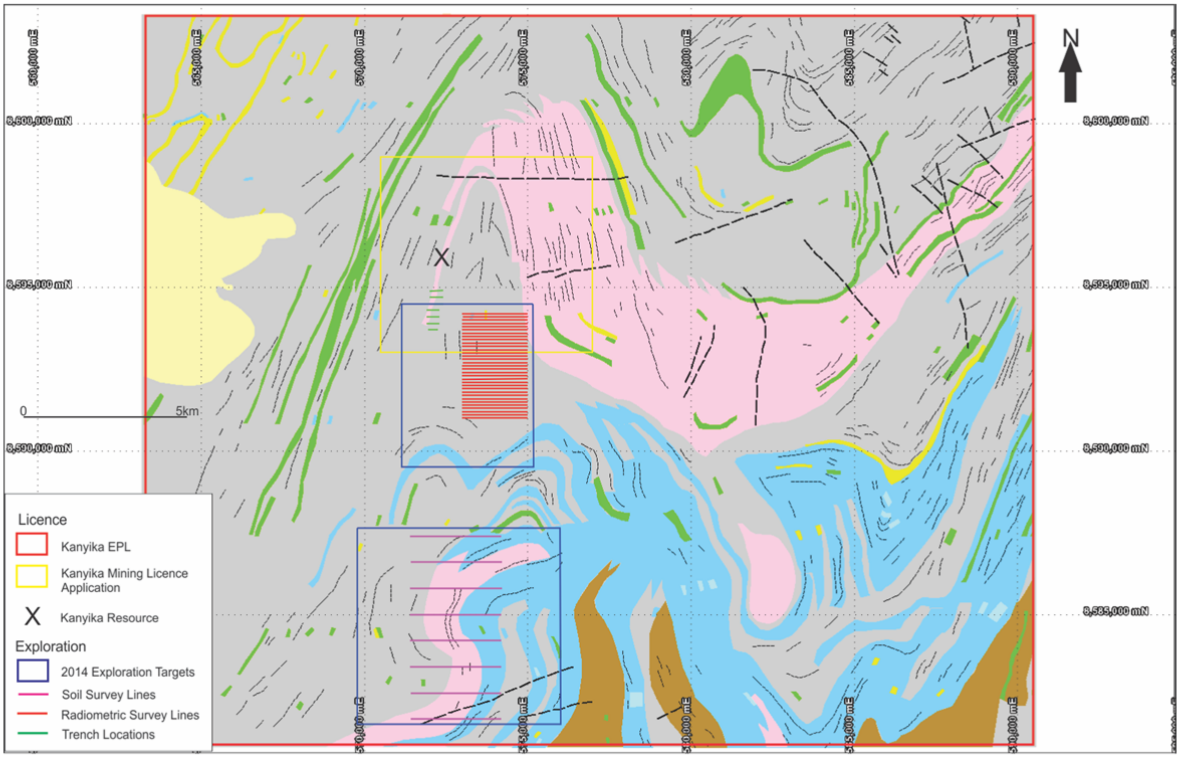

Figure 2- Areas identified during 2013 field season

3.2 Machinga Rare Earth Project

Earlier in 2013 Globe applied to the Malawi Ministry of Natural Resources to renew the Machinga licence (EPL0230/07R) and reduce its size by 55%, to 361.1km^2. At the end of the March Quarter, Globe is awaiting for confirmation from the Ministry as to whether the submitted relinquishment has government approval.

Assay results were received for 365 soil samples, which were collected during the December Quarter, from the Machinga Main South Zone. These results indicate areas of moderate to high Nb/Ta (up to 3258ppm Nb_2O_5) and TREO (up to 3518ppm) anomalism were reported. These results are shown in figures 3-5.

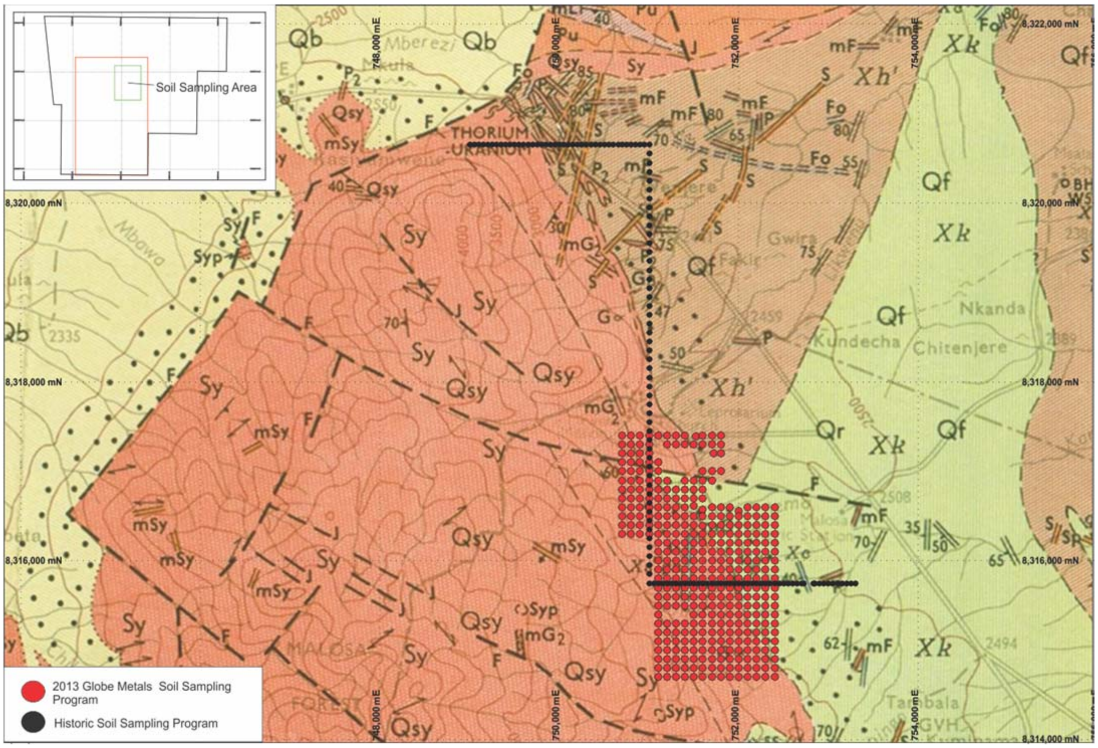

Figure 3- Machinga Soil Sample Locations with Historic Samples locations also shown

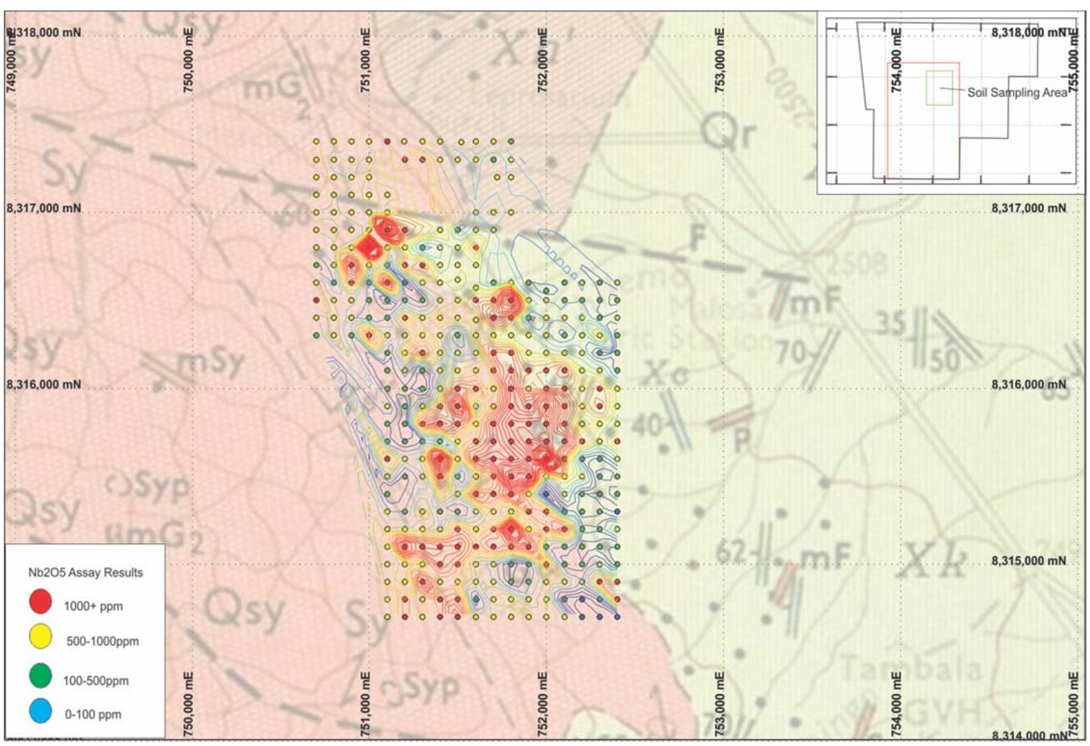

Figure 4- Contoured Machinga Soil Sample Results- Nb_2O_5

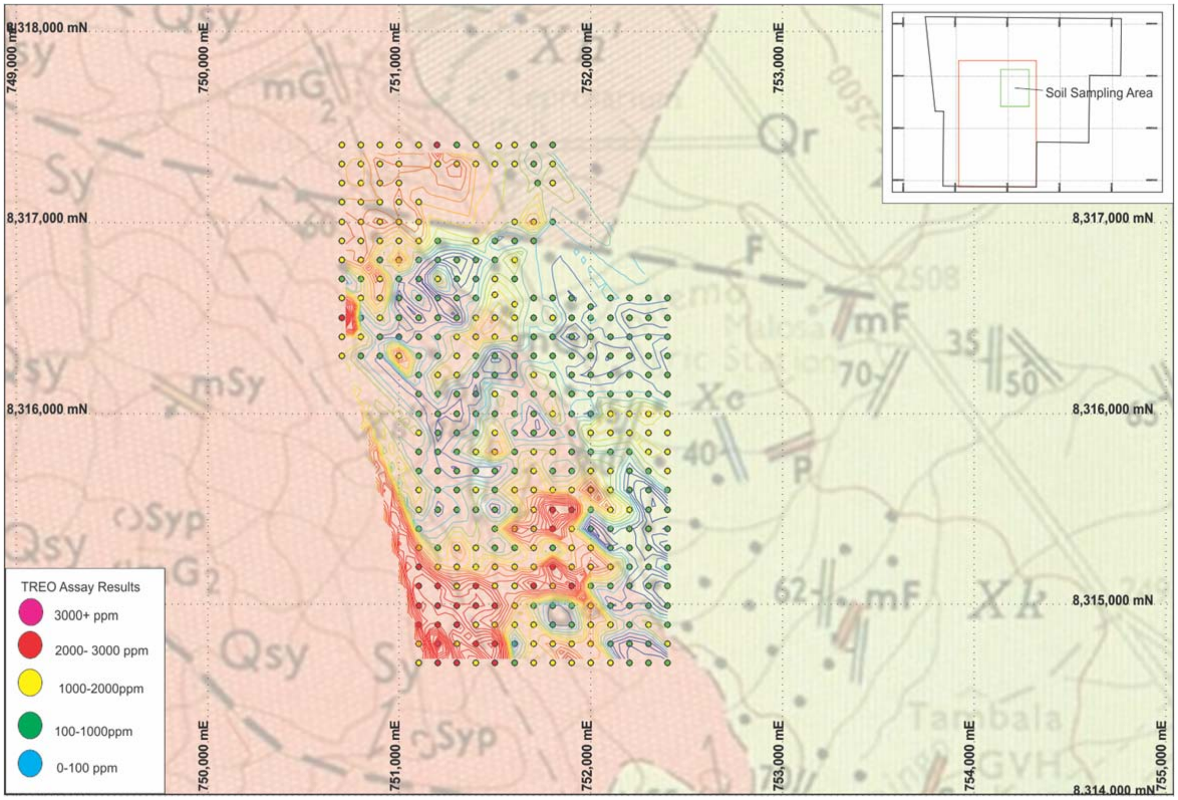

Figure 5- Contoured Machinga Soil Sample Results- TREO Assays

An expanded soil sampling programme will commence after the rain season has finished.

3.3 Chiziro Graphite Project

During the Quarter a review of all previous surface samples was completed as part of the Exploration planning for the coming Quarter. Several targets have been identified and a Trenching Program will commence once the wet season has ended. The locations are shown in the figure below (Figure 6). Trenching will commence in the Chimutu area where recent mapping has indicated significant graphite occurring over a strike length in excess of 5 kilometres.

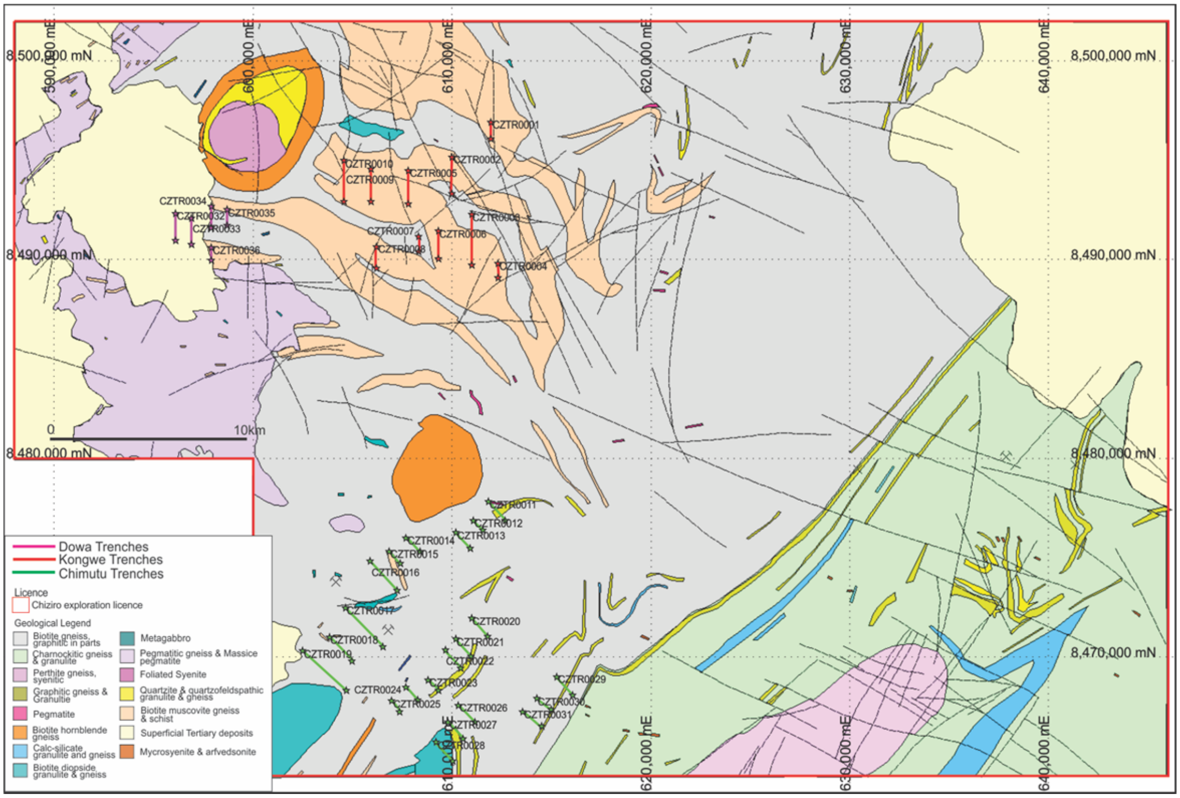

Figure 6- Planned Chiziro Trench locations

3.4 Salambidwe Rare Earth Project

There were no exploration activities completed at Salambidwe during the March Quarter; however exploration planning for the forthcoming quarter is underway.

3.5 Memba Titanium-Iron Project

There were no exploration activities completed at Memba during the March Quarter; however exploration planning for the forthcoming quarter is underway.

4 Schedule of Mineral Tenements as at 31 March 2014

	Project	JV Partner	Status	Tenement	Interest held by Globe Metals & Mining Limited
Malawi	Kanyika		Granted	EPL0188-2005R	100%
	Salambidwe		Granted	EPL0289/10	100%
	Machinga		Granted	EPL0230/07R	100%
	Chiziro		Granted	EPL0299/10	100%
Mozambique	Memba		Granted	4832L, 4831L	100%

Note: EPL: Exclusive Prospecting Licence (Malawi)

L: Exclusive Prospecting Licence (Mozambique)

5 Responsibilities for the next quarter

Over the next quarter Globe's activities will include:

- Commencement of the Kanyika demonstration programme
- Liaison with GoM Development Agreement
- Obtain formal approval from Lands Ministry for the Resettlement Action Plan
- Project acquisition search and commodity market research
- Trenching and sampling programme on the Chiziro Graphite Project
- Soil Sampling at Machinga
- Assorted geochemical and geophysical exploration surveys at Kanyika

Competent Person: 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.

ENDS

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About Globe Metals & Mining

Globe is currently an African-focused resources company, with a strategy to grow the company's global investment opportunities in the minerals industry.

Globe's Kanyika Niobium Project is located in Malawi, which will produce niobium and tantalum products; key additives in steels and electronics. The Mineral Resource statement substantiates that Kanyika could support a 20 year mine life.

Globe's corporate head office in Perth, Australia is supported by a regional operational office in Lilongwe, Malawi.