ASX RELEASE

31 July 2015

About Globe

- Globe Metals & Mining Limited is a Perth based company listed on Australian Stock Exchange (ASX Code: GBE)
- Globe's principal focus is to advance the Kanyika Niobium Project.
- The Kanyika Niobium Project is regarded as the 5th largest undeveloped niobium resource in the world.
- The Kanyika Niobium Project host to a 2004 JORC compliant Mineral Resource Estimate of 68.3M tonnes of Nb_2O_5 using a 1,500 ppm Nb_2O_5 cut-off (refer ASX announcement dated 7 January 2013).

Investment Summary

- 100% interest held on projects in Malawi (Africa) including niobium, graphite and rare earths

Directors and Management

Ms Alice Wong - Non-Executive Chairperson
Mr Alistair Stephens - Managing Director
Mr William Hayden - Non-executive Director
Mr Bo Tan - Non-executive Director
Mr Alex Ko - Non-executive Director

Capital Structure

Shares on Issue: 469,729,062
Options on Issue: 4,000,000 (various)
52 week range: \$0.021 - \$0.067
Last Price (30/7/2015): \$0.021
Market Capitalisation: \$9.864 million
Cash at Bank: \$16.01 million

Substantial Shareholders

Apollo Metals : 52.37%
Ao-Zhong International Minerals: 25.15%

Contact

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Quarter ended June 2015
Review of Operations

Highlights

Kanyika Niobium Project

- Malawi Ministry of Natural Resources, Energy & Mining notification received of Mining Lease approval subject to completion of the Development Agreement.
- Development Agreement progressing and expected to be completed this year.
- Malawi Ministry of Natural Resources, Energy & Mining approved an Exclusive Prospecting Licence over an area adjacent to Mining Lease area.
- Work during the quarter also included consideration of project financing options.

Chiziro Graphite Project

- Informal agreement reached allowing Globe access to the Katengeza prospect that was previously excised from the Project area by Malawi Ministry of Natural Resources, Energy & Mining.
- Work during the quarter focussed around initial assessment of the Katengeza prospect and assessment of options for project advancement.

Corporate & Finance

- Cash at bank and in term deposits at 30 June 2015 of \$16.01 million.

Globe Metals & Mining Limited (ASX Code: GBE) (“**Globe**” or “**the Company**”) hereunder provides its activities report for the quarter ended 30 June 2015.

1. Overview of Exploration Activities

Globe’s focus of operations is in Malawi in southeast Africa of which the Company’s most advanced project is the Kanyika Niobium Project (KNP). These metals are key additives in steel manufacture, electronics and ceramics.

At Globe’s KNP asset, a resource estimated sufficient to sustain a 20-year mine life has been defined, however, the Company continues to assess its licence for further Nb-Ta resources.

In addition to KNP, Globe has three other exploration projects in Malawi as follows:

- Chiziro Graphite Project – in 2014 Globe completed 6,266 metres of trenching at its Chimutu Prospect and in the process outlined six kilometres strike of high-grade graphite mineralisation. Mapping and rock chip sampling has located further prospects for graphite mineralisation. Favourable preliminary metallurgical test work has been reported on previously by Globe.
- Machinga Rare Earths Project – this is an early stage exploration project, however, soil sampling programmes in 2013 and 2014 field seasons have outlined rare earth elements and Nb-Ta anomalism.
- Salimbidwe Rare Earths Project – an early stage exploration project with rare earth potential.

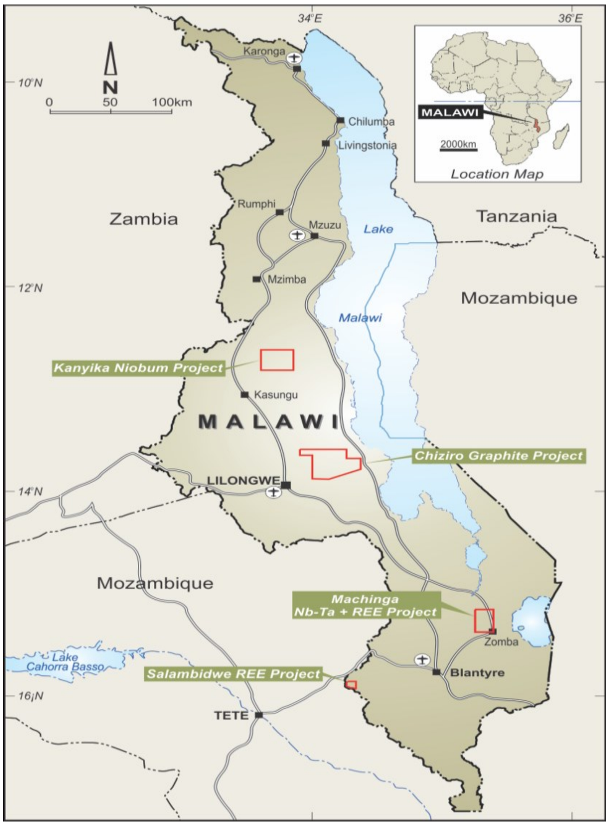

Figure 1- Malawi Projects Location Map.

2. Kanyika Niobium Project

2.1 Overview

Globe has been undertaking exploration and resource development activities at Kanyika since 2007 and in 2011 made the decision to proceed to undertaking a Definitive Feasibility Study (DFS).

As part of undertaking the DFS process an updated Mineral Resource was completed and on 7 January 2013 Globe made a release to the ASX stating a mineral resource inventory of 68.3M tonnes (equivalent) of Nb_2O_5 using a 1,500 ppm Nb_2O_5 cut-off (refer Table 1 & 2 below). No additions or changes have been made to this resource statement and it complies with the 2004 JORC guidelines for mineral resource statements as made in that release, (refer to the "Competent Persons Statement" section).

Table 1: Mineral Resource Estimate for Kanyika using a 1,500 ppm Nb_2O_5 lower cut

Category	Million Tonnes	Nb_2O_5 ppm	Ta_2O_5 ppm
Measured	5.3	3,790	180
Indicated	47.0	2,860	135
Inferred	16.0	2,430	120
Total	**68.3**	**2,830**	**135**

Table 2: Mineral Resource Estimate for Kanyika using a 3,000 ppm Nb_2O_5 lower cut

Category	Million Tonnes	Nb_2O_5 ppm	Ta_2O_5 ppm
Measured	3.4	4,790	220
Indicated	16.6	4,120	190
Inferred	2.8	4,110	190
Total	**22.8**	**4,220**	**190**

2.2 Ming Licence Application and Development Agreement Negotiations

Globe received notice during the quarter from the Malawi Ministry of Natural Resources, Energy & Mining that it had approved Globe's application for a Mining Lease at Kanyika subject to a Development Agreement being completed.

The Mining Licence covers the Kanyika Nb-Ta resource, and all areas covering proposed mine infrastructure and prospective exploration areas.

Further progress was made on the finalisation of a Development Agreement with the Company confident that that the Development Agreement will be completed this year.

2.3 Kanyika Definitive Feasibility Study

The Kanyika Technical Economic Return (TER) model has been revised to include results from the 2014 Kanyika concentrator pilot plant programme. Currently the TER model remains incomplete until costed product off-take agreements are established.

2.4 Prospecting Licence Application

Globe has made application for an Exclusive Prospecting Licence over an area prospective for Nb-Ta and rare earth elements adjacent to the Kanyika Mining Lease.

During the quarter this application (EPL0421/15) was granted.

2.5 Kanyika Exploration Activities During This Quarter

No field work was undertaken during the June quarter at Kanyika.

3. Chiziro Graphite Project

3.1 Overview

The Chiziro Graphite Project is located to the north-east of the city of Lilongwe in Malawi and comprises Exploration Prospecting Licence (EPL0299).

During 2014, Globe completed trenching at the Chimutu Prospect and defined a six kilometre strike of high-grade graphite mineralisation. Subsequent mapping of other areas within the tenement area has identified additional areas of interest including the Katengeza and Dowa prospects.

3.2 Chiziro Exploration Activities during this Quarter

During the June quarter, an informal agreement was reached with the Malawi Ministry of Natural Resources, Energy & Mining allowing Globe access to the Katengeza prospect.

The Katengeza prospect is located in the eastern part of the Chiziro Project area and was previously excised from the Project area by Malawi Ministry of Natural Resources, Energy & Mining. It is favourably located within 2 kilometres of a rail siding on the Lilongwe to Nacala (port in Mozambique) railway.

Trenching and pitting across the Katengeza Prospect was previously undertaken by the Malawi government in the colonial period (pre-1964) however the results were not published.

Globe has undertaken an initial assessment of the Katengeza Prospect for the purposes of assessing its potential to host high grade graphite mineralisation. The initial assessment involved a site visit, mapping and surveying of the existing trenches.

Figure 2-Old trenching at Katengeza (top) and Rail Siding (Bottom)

4. Machinga Rare Earths Project

4.1 Overview

Located north of Zomba in southern Malawi, Machinga is host to rare earth, niobium and tantalum mineralisation. Globes 2012 drilling comprised of 30 RC holes for a total of 3,348m. Soil sampling programmes in 2013 and 2014 have outlined rare earth elements and Nb anomalism.

4.2 Activities During this Quarter

No exploration activities were completed at Machinga during the quarter.

5. Salimbidwe Rare Earths Project

5.1 Overview

The Salambidwe Ring Complex is located in southern Malawi, within the Chilwa Alkaline Province, it is host to rare earth mineralisation. Globe has carried out geological mapping, soil and rock chip sampling and ground radiometric surveys.

5.2 Activities During this Quarter

During the quarter, no work was performed other than the lodgement of an Annual Report with the Ministry of Natural Resources, Energy & Mining.

6. Memba Iron Ore Project

6.1 Overview

The Memba licence is located in north-east Mozambique, the area is prospective for Ti-Fe mineralisation. This project is the only one Globe has in Mozambique, and outside of Malawi.

6.2 Activities During this Quarter

During the quarter, no work was performed other than the lodgement of an Annual Report.

7. Corporate

7.1 Cash at Bank

Cash at bank for the Company remains robust with A$16.01M at bank on call or in term deposit.

7.2 Options

As at 30 June 2015, the following share options remaining on issue:

Grant Date	Expiry Date	Number	Exercise Price
2 July 2013	30 June 2017	1,000,000	$0.10
2 July 2013	30 June 2018	1,000,000	$0.15
2 July 2013	30 June 2019	1,000,000	$0.20
2 July 2013	30 June 2020	1,000,000	$0.25
		4,000,000	

8. Schedule of Mineral Tenements as at 30 June 2015

Table 2: Summary of Globe's Exploration Tenements

	Project	Status	Tenement	Interest held by Globe
Malawi	Kanyika	Granted	EPL0421/15 ML*	100%
	Salambidwe	Granted	EPL0289/10R	100%
	Machinga	Granted	EPL0230/07R2	100%
	Chiziro	Granted	EPL0299/10R	100%
Mozambique	Memba	Granted	4832L, 4831L	100%

NB:

- ML*- ID number pending completion of DA negotiations
- EPL – Exclusive Prospecting Licence (Malawi)
- L – Exclusive Prospecting Licence (Mozambique)

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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 at the time the Mineral Resource Estimate was completed. Mr Job had sufficient experience related to the activity 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 consented to the inclusion in reports of matters compiled by him in the form and context which they appear. The Mineral Resource Estimate was first reported to the ASX on 7 January 2013 and has not been updated since.

Competent person: The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Fergus Jockel, a competent person who is a Member of The Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Fergus Jockel is a full-time employee of the company and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Fergus Jockel consents to the inclusion in the report of matters based on his information in the form and context in which it appears.