



ASX RELEASE

26 October 2018

About Globe

- Globe Metals & Mining Limited is a Perth based company listed on Australian Stock Exchange (ASX Code: GBE)

Investment Summary

- 100% interest held in Kanyika Niobium Project in Malawi (Africa)

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: 465,922,373

Options on Issue: 2,000,000 (various)

Substantial Shareholders

Apollo Metals : 52.79%

Ao-Zhong International Minerals: 25.36%

Contact

Alistair Stephens

Managing Director

info@globemm.com

T: +61 (0)8 9328 9368

September Quarter 2018 Review of Operations

Summary

Kanyika Niobium Project

- Company continues to negotiate with regulators, stakeholders and parties to identify opportunistic development options.
- Work during the quarter included consideration of project financing, partnership and design options. This included work on finalisation of a revised engineering study to incorporate the findings and outcomes of the pilot plant work undertaken and other necessary engineering design changes, aimed at finalising the technical components of a Feasibility Study to support project funding initiatives.
- During the previous quarter, the Company completed an updated Mineral Resource Estimate in accordance with the 2012 JORC guidelines.

Corporate & Finance

- Cash at bank and in term deposits at 30 September 2018 of \$8.732 million.
- The Company's 2018 Annual Report was lodged with ASX on 30 September 2018; a copy is available for viewing on the Company's website or on the ASX platform.
- The Company's Annual General Meeting will be held at the Company's administration office on Wednesday, 14 November 2018 at 11am (WST). The Notice of Annual General Meeting was despatched to shareholders on 12 October 2018; and a copy is available for viewing on the Company's website or on the ASX platform.

Globe Metals & Mining Limited (ASX Code: GBE) (“**Globe**” or “**the Company**”) provides its activities report for the quarter ended 30 September 2018.

1. Kanyika Niobium Project

1.1 Mining Development Process

Negotiations with various regulators, stakeholders and other parties are ongoing in regard to developing the Kanyika project. Various options for project development are being considered. Financing options are progressing, and co-development opportunities are being actively explored.

1.2 Exploration Activities

No exploration activities were undertaken this quarter.

1.3 Engineering Studies

Work was focussed on assessment of project financing, partnership and design options. To this end, work continued on finalising the technical components of a Feasibility Study in order to support project funding initiatives and in light of the changing outlook for the mining and resources industry generally, and in particular for niobium.

To facilitate this, the Company has engaged specialists to revise and update the previous engineering study to incorporate the findings and outcomes of the pilot plant work undertaken and other necessary engineering design changes. Outcomes will be released as deemed appropriate.

1.4 Mineral Resource Estimate

A Mineral Resource Estimate for the Kanyika Niobium Project under the 2012 JORC guidelines was reported to ASX on 11 July 2018, as follows:

Table 1: Mineral Resource Estimate for Kanyika using a 1,500 ppm Nb₂O₅ lower cut

Category	Million Tonnes	Nb ₂ O ₅ ppm	Ta ₂ O 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 Nb₂O₅ lower cut

Category	Million Tonnes	Nb ₂ O ₅ ppm	Ta ₂ O 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

1.5 Legal Matter

During the March 2018 quarter, Globe was made aware that its Malawian subsidiary, Globe Metals and Mining (Africa) Ltd (**Globe Africa**) is a defendant in a legal action commenced in the High Court of Malawi (**Court**) in August 2017 by 243 members of the Kanyika Community against both Globe Africa and the Attorney General of Malawi (**Government**).

Broadly, the action alleged Globe Africa had carried out both exploration and mining activities on an area of the Kanyika project area without honouring its compensation obligations to the Kanyika Community, and the Kanyika Community is now seeking compensation and damages for such action from both the Government and Globe Africa.

The Company will make no comment on the proceedings whilst the matter is before the court.

2. Corporate

2.1 Cash at Bank

Cash at bank for the Company remains robust with A\$8.732 million at bank on call or in term deposit.

2.2 Options

As at 30 September 2018, share options remaining on issue are as follows:

Grant Date	Expiry Date	Number	Exercise Price
2 July 2013	30 June 2019	1,000,000	\$0.20
2 July 2013	30 June 2020	1,000,000	\$0.25
		2,000,000	

2.3 2018 Annual Report

The Company's 2018 Annual Report was lodged with ASX on 30 September 2018; a copy is available for viewing on the Company's website or on the ASX platform.

2.4 Annual General Meeting

The Company's Annual General Meeting will be held on Wednesday, 14 November 2018 at 11am (WST) at:

Globe Metals & Mining Limited
 137 Lake Street
 Perth WA 6000

The Notice of Annual General Meeting was despatched to shareholders on 12 October 2018; and a copy is available for viewing on the Company's website or on the ASX platform.

3. Niobium Demand

The use of niobium in rechargeable batteries is an exciting development for niobium.

In October 2017, Toshiba, an industry leader in lithium-ion battery technology, announced the development of its next-generation SCiB™, which utilises a titanium niobium oxide anode to double the capacity of the battery anode. The new battery offers higher performance, longer-life, quicker charging and improved safety. Toshiba will commence commercial manufacture from fiscal year 2019.

Recent research conducted at the University of Cambridge in the UK has found that the use of niobium tungsten oxides can intercalate large amounts of lithium benefitting systems that require high-power delivery and/or fast charging (e.g. mobile phones, laptop computers, ereaders and other electronic devices) and may also have implications for solid-state energy storage such as grid-scale storage for solar power.

In addition to the use of niobium in electronic batteries a range of new applications are being developed or proposed which utilise niobium's unique characteristics in industries as diverse as medicine, aerospace, electronics and atomic energy.

During the quarter the Company continued to investigate opportunities for participation and involvement in industries seeking to develop applications requiring niobium.

4. Schedule of Mineral Tenements as at 30 September 2018

	Project	Status	Tenement	Interest held by Globe
Malawi	Kanyika	Under application	AML00026	100%
Malawi	Kanyika	Granted	EPL0421/15R	100%

AML- Application for Mining Lease. A renewal application was lodged for this tenement and the Company awaits formal feedback on its renewal.

EPL – Exclusive Prospecting Licence (Malawi)

END

Contact:

Alistair Stephens

Managing Director

Globe Metals & Mining Ltd

Tel: +61 (0) 8 9328 9368