28 April 2021

Machinga Court Case Dismissed in Favour of Globe with Costs

Globe Metals & Mining Limited (ASX Code: GBE) ("**Globe**" or "**the Company**") provides the following update on legal proceedings in respect of the Machina exploration licence previously held by Globe of Machinga.

A decision in favour of Globe has been handed down in the Blantyre High Court in the matter of Frank Nkolokosa v Globe Metal and Mining Company Limited, with the judge concluding as follows:

"The plaintiff's action is frivolous and vexatious, raising wild, far-fetched and unreasonable claims. I accordingly dismiss the action with costs."

In response to the judgement Globe's Managing Director Alistair Stephens declared: *"This matter, which involved allegations against Globe for fictitious damage to land and property arising from exploration activities, has been ongoing for a number of years. While the cost for Globe's defence of the Company's reputation has been reasonably significant compared with the relative monetary amount involved, Globe made the decision to defend its reputation for acting honestly, fairly and responsibly, because these principles are important to Globe. It is pleasing therefore that the judge has vindicated Globe's business conduct in Malawi in the strongest possible manner. "*

The Machina exploration licence was previously held by Globe but relinquished during 2016. The finding in favour of the Company with the court awarding costs to Globe is a significant milestone.

Authorisation for Release
This update has been authorised for release by the Company's Managing Director, Alistair Stephens.

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