ASX Announcement

26 April 2023

Globe secures short term funding with additional $600,000 loan from Director Bo Tan

Following the Malawi Government's recent approval of the Mining Development Agreement for the Kanyika Niobium Project (**MDA**)[1], Globe Metals & Mining Limited (ASX: GBE) ("**Globe**" or "**Company**") is pleased to advise that Director Bo Tan has agreed to provide an additional loan facility of up to A$600,000 on an unsecured basis to assist the Company with its short-term working capital requirements.

Grant Hudson, CEO, commented:

"Globe is delighted with the recent progress and award of the MDA. We are now working through a range of funding options to best secure the working capital needed for our next steps in the development of the Kanyika Niobium Project. In the meantime, we have secured further short-term financing from Bo Tan, which enables us to commence our immediate sample collection and test work, whilst we develop our larger funding package."

As announced on 27 September 2022, Mr Tan provided an unsecured short-term loan facility in the amount of A$500,000, repayable in cash or by the issue of fully paid ordinary shares in the Company at a price of 6.35 cents per share (**September Loan**).

On 19 April 2023, the Company announced that it had reached an agreement with Mr Tan to reduce the facility limit under the September Loan to A$400,000 (previously A$500,000) and extend the repayment date to 18 October 2023. The September Loan is now fully drawn at A$400,000.

Funds from the new loan facility with Mr Tan will be used for general working capital. The key terms of the new loan facility are as follows:

Facility Limit:	A$600,000
Drawdowns:	3 x A$200,000
First drawdown:	on or after 1 May 2023
Interest Rate:	8.3% per annum
Default Interest Rate:	20% per annum
Maturity Date:	6 months after first drawdown
Repayment:	At the lender's election – repayable in cash or, subject to shareholder approval, by the issue of fully paid ordinary shares at the lesser of: • a 15% discount to the 5-day VWAP immediately prior to the issue date; or • the issue price per share of the next debt or equity financing undertaken by the Company after the first drawdown date.

[1] Refer to ASX Announcement titled "Malawi Government approves MDA for Kanyika Niobium Project" made on 29 March 2023.

The Board wishes to acknowledge the continued strong support shown by Mr Tan and is appreciative of his ongoing commitment to the Company.

This announcement was authorised for release by the Board of the Company.

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For further information, please contact:

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