

ASX Announcement

13 May 2024

Investor Presentation – 121 Mining Investment Conference & Roadshow

Attached is the Investor Presentation that will be delivered by Globe's Chief Executive Officer, Paul Smith, and Chief Financial Officer, Charles Altshuler, at the 121 Mining Investment Conference being held on 15 and 16 May 2024 in London.

Following the Conference, Mr Smith and Mr Alsthuler will deliver the Investor Presentation during an investor roadshow in Germany from 20 – 24 May 2024.

This announcement was authorised for release by Paul Hardie, Company Secretary.

For further information, please contact:

Paul Smith
Chief Executive Officer
+61 8 6118 7240
paul.smith@globemm.com

The first globally significant niobium mine in 50 years and second vertically integrated Niobium oxide player globally.

Investor Conference and roadshow - May 2024

Paul Smith
Chief Executive Officer

Charles Altshuler
Chief Financial Officer

ASX: **GBE** | FWB: **G4U** | globemm.com

MRI



Optical Glass



Aerospace



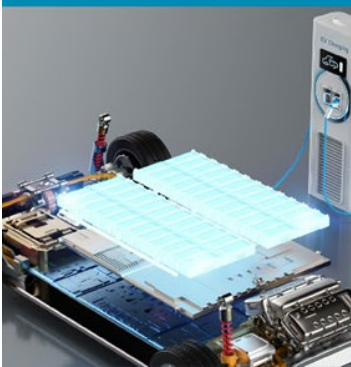
Super Conductor



Nuclear SMR



Thermo Power



Batteries



Capacitors



Disclaimer

This Presentation has been prepared by Globe Metals & Mining Limited ABN 33 114 400 609 (Globe or the Company).

The information in this Presentation is an overview and does not contain all information necessary for making investment decisions. In making investment decisions, investors should rely on their own examination of the Company and the Kanyika Niobium Project and consult their own legal, technical, business and/or financial advisers. The information contained in this Presentation has been prepared in good faith by Globe, however no representation or warranty expressed or implied is made as to the accuracy, correctness, completeness or adequacy of any statements, estimates, options, or other information contained in this presentation. To the maximum extent permitted by law, Globe, its Directors, officers, employees and agents disclaim liability for any loss or damage which may be suffered by any person relying on anything contained in or omitted from this Presentation.

Certain information in this Presentation may refer to the intentions of Globe with respect to the Kanyika Niobium Project, but these are not intended to be forecasts, forward looking statements or statements about the future matters for the purposes of the Corporations Act or any other applicable law. The occurrence of the events in the future are subject to risk, uncertainties and other actions that may cause Kanyika Niobium Project's actual results, performance or achievements to be materially different from the results, performance or achievements implied by the forward-looking statements.

Such factors include, but are not limited to, general economic, market and business conditions, market prices for niobium and tantalum, demand for niobium and tantalum, niobium and tantalum supply, obtaining additional debt and equity funding (as required), concluding of off-take agreements, obtaining of all necessary permits for development and production as and when required, estimation of resources and reserves, development and production costs, processing recoveries transportation delays and costs, risks and uncertainties related to construction and commissioning, delays in construction of the mining and processing operations, accidents, equipment breakdowns, title matters, labour disputes, environmental issues and local community issues involving relocation of project affected people or other unanticipated difficulties with, or interruptions in, development or production, exchange rate fluctuations, and risks and uncertainties associated with doing business in Africa.

In addition, there may be information herein that is information about prospective results of operations, financial position or cash flows and which is provided only to assist in an evaluation of the Kanyika Niobium Project outlined herein but are not to be relied upon as accurate representations of future results and may not be appropriate for any other purpose.

This Presentation contains certain forward-looking statements and comments about future matters. Forward-looking statements can generally be identified using forward-looking words such as, "expect", "anticipate", "likely", "intend", "should", "could", "may", "predict", "plan", "propose", "will", "believe", "forecast", "estimate", "target", "outlook", "continue", "guidance" and other similar expressions. The forward-looking statements including statements regarding our intent, belief or current expectations with respect to Kanyika Niobium Project's performance, market, political, social and environmental conditions, additional feasibility work, improvements and updates, project configuration, construction and commissioning costs and timelines, and general risks and uncertainties. Readers are cautioned not to place reliance on these forward-looking statements. While due care has been used in the preparation of forecast information, actual results may vary in a materially positive or negative manner.

Any such statements, targets, opinions and estimates in this Presentation speak only as of the date hereof and are based on assumptions and contingencies subject to significant uncertainties or change without notice. Forecasts and hypothetical examples are subject to uncertainty and contingencies often outside Globe's control. The information in this presentation is current as at the date of the publication of this presentation.

There can be no assurance that actual outcomes will not differ materially from these forward-looking statements. Except as required by law or regulation (including the ASX Listing Rules), Globe undertakes no obligation to supplement, revise or update forward-looking statements in the future, regardless of whether new information, future events or results or other factors affect the information contained in this Presentation.

Highlights

Investment Highlights.

Globe's purpose is to create a better future for all its stakeholders – through its responsible and sustainable acquisition and development of critical metal projects in Africa.

- Strategic investment partner sought to develop Globe's Kanyika niobium project in Malawi
- Bottom quartile cost project with a focus on sustainable mining principles
- De-risked, phased development plan
- Forecast project IRR of 47% and NPV of US\$1 billion
- In-country beneficiation using exclusive, environmentally-friendly chlorination refining process
- Situated in a conflict-free zone, ensuring metals' origin is fully auditable
- Fully permitted - Mining Licence, Mine Development Agreement and all environmental and land approvals in place
- Rapid growing global demand for high-purity niobium oxide driven by new battery technologies, alloys, superconductors and electroceramics in aerospace and defence industries
- As only the second vertically-integrated niobium oxide producer Globe offers mitigation against potential supply risk – c.92% of current global production is from two mines

RESERVES AND RESOURCES (27-year life of mine) (JORC-COMPLIANT)

Reserves	68.3Mt at grades of: - 2,830ppm Nb ₂ O ₅ - 135 ppm Ta ₂ O ₅
Resources	33.8Mt at grades of: - 3,038ppm Nb ₂ O ₅ -141 ppm Ta ₂ O ₅

FINANCIAL INDICATORS

**pre-tax*

NPV8*	US\$1.0bn
IRR*	47.08%
Revenue (life of mine)	US\$4.85bn
Gross margin	70.83%
Free cash flow* (life of mine)	US\$3.8bn
Payback period	4.4 years

PHASED PROJECT DEVELOPMENT

PHASE 1 (PILOT PHASE)

- 10% of full production
- Estimated capital cost - US\$46m
- Development and construction - 29 months
- Commission mine, concentrator and chlorination refinery in Malawi
- First production – Q3 2026
- Annual production - 313tpa Nb₂O₅, 14tpa Ta₂O₅
- Fully permitted and shovel-ready

PHASE 2

- Estimated capital cost - US\$250m
- Targeted development – Q4 2027
- Development and construction time – 18 months
- Full production – Q3 2029
- Annual production - 3,155tpa Nb₂O₅, 142tpa Ta₂O₅

Corporate snapshot

Share price

\$A0.052

3 May 2024
52 week high \$0.72, low \$0.030

Market capitalisation

A\$35.2m

3 May 2024

Debt

A\$-m

31 March 2024

Shares on issue

675.9m

3 May 2024

Cash

A\$2.3m

31 March 2024

Various options

27m

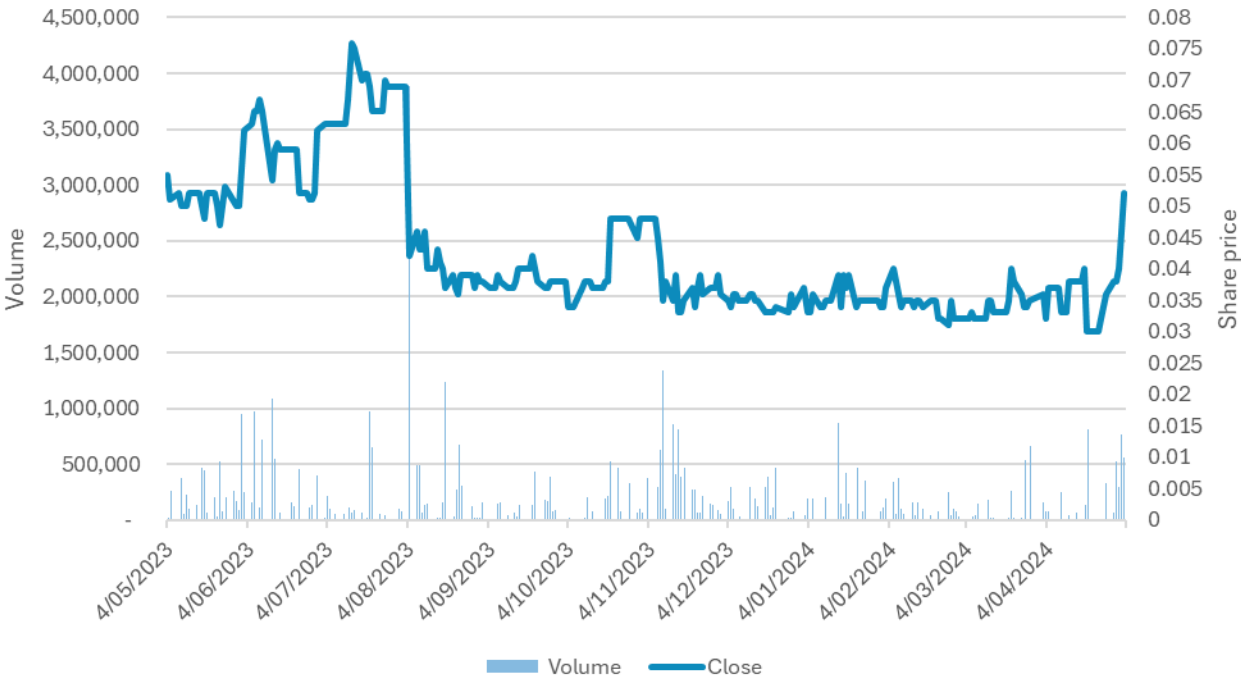
3 May 2024

Share register

Figures shown are approximate as at 3 May 2024

Position	Holder Name	Holding	% IC
1	APOLLO METALS INVESTMENT COMPANY LIMITED	351,405,158	51.99%
2	AO-ZHONG INTERNATIONAL MINERALRE SOURCES PTY LTD	118,143,062	17.48%
3	TRIPLE TALENT ENTERPRISES LTD	69,428,662	10.27%
4	BNP PARIBAS NOMINEES PTY LTD ACF CLEARSTREAM	14,453,289	2.14%
5	MR COLIN ROBERT SEARL & MRS CYNDA SEARL	12,349,888	1.83%
Total		565,780,059	83.71%
Total issued capital - selected security class(es)		675,867,588	100.00%

Share price volume chart - 12 months ended 3 May 2024



Board & Management (including Citizenship)

Alice Wong (British)
-Non-Executive Chairperson

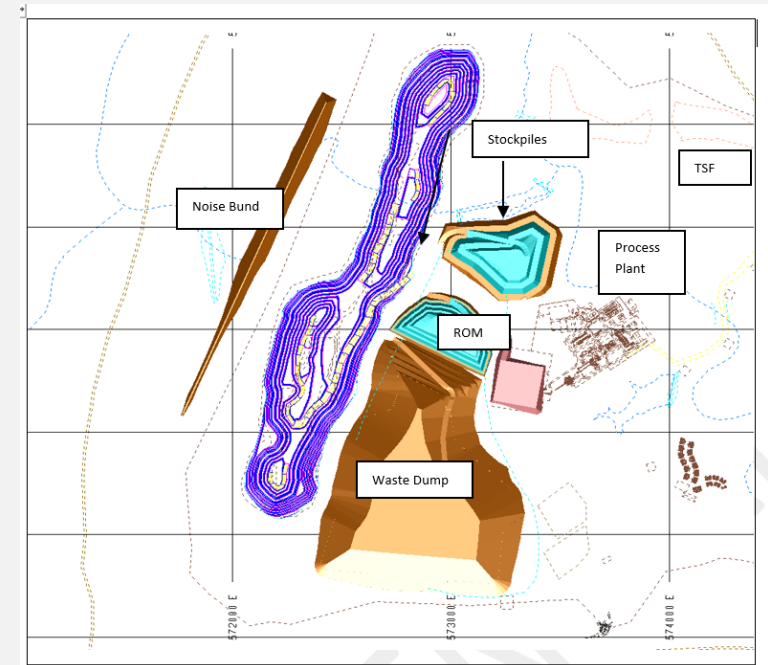
Ricky Lau (Canadian)
Michael Barrett (Australian)
Michael Choi OAM (Australian)
Bo Tan (Canadian)
-Non-Executive Director's

Paul Smith (South African)
Chief Executive Officer

Charles Altshuler (Australian)
Chief Financial Officer

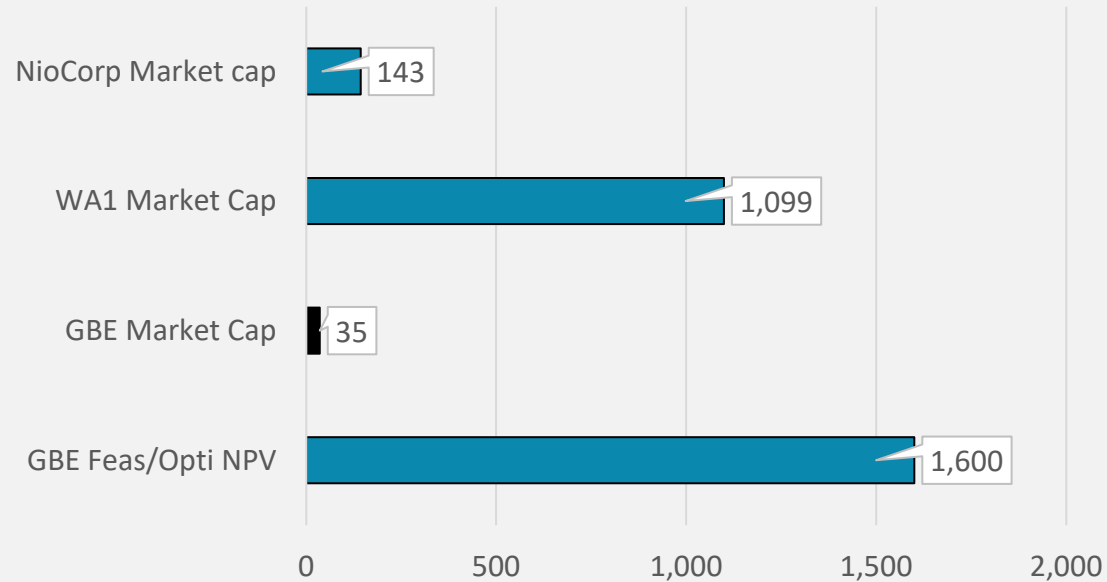
Rex Zietsman (South African)
Chief Technical Officer

Grant Hudson
(Zimbabwean)
Regional Advisor for
Malawi

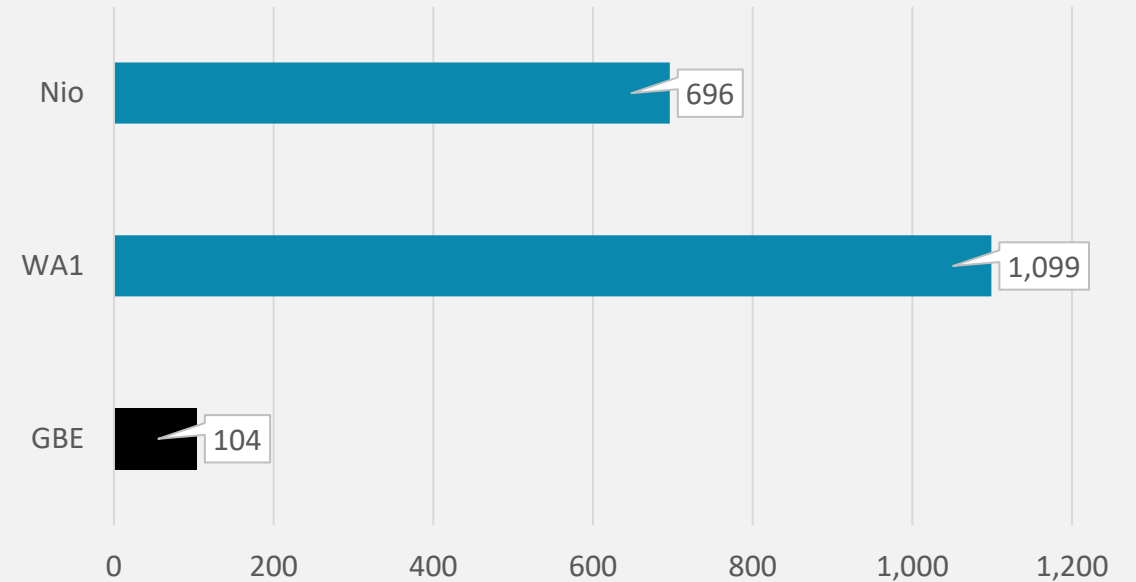


Benchmarking of GBE's market capitalization.

Benchmarking of GBE market cap (\$Am)
3 May 2024



Highest Historic Market Cap achieved
\$Am



Ideal time and opportunity for Globe to enter the market.

Question: How do we compete with an established 50-year-old supply chain? – we do not compete – Globe focuses on the specialty oxide markets!

01	02	03	04	05	06
Low mining cost	Efficient concentration	Chlorination refining	Low carbon footprint	Serving a speciality market	JORC 2012 defined
Shallow, open-cast mining (low mining costs) and less than 1 stripping ratio in Phase 1. Globe total cash cost - \$US 18,900/t (Nb2O5). Cash margin > 65%.	Economic mineral processing and optimised oxide floatation, producing circa 20% Nb2O5 concentrate.	Efficient - closed circuit chlorination refining technology versus Hydrofluoric Sulphuric Acid Leach with Ammonia Precipitation.	Very low refining residue (Recovery of chlorine for reuse). "Dry" refining - no effluent water. Low carbon footprint – making use of Biomass/ Hydropower.	Large resource base and long mine life Mineral Resources 68.3Mt Ore Reserves 33.8Mt	The high-purity Niobium oxide products will be sold into the specialty metals markets, realizing premium prices over the ferro-niobium market. The oxide market includes all oxide grades from standard grade up to optical grades of 99.99% Nb2O5, thus facilitating prices over US\$50/kg.

The project

Kanyika Niobium Project

Malawi, Africa

Malawi, in southeastern Africa, offers stable investment opportunities, notably in mining, backed by transparent regulations and abundant mineral resources like niobium, uranium, and rare earth minerals.

The new mining ministry demonstrates skills in technical expertise, regulatory compliance, project and stakeholder management, risk, financial management, communication, and problem-solving.

Politically, Malawi enjoys peaceful transitions, improving democratic governance, combats corruption, and upholds civil liberties, fostering investment, development, and social stability.

Malawi has not experienced significant civil unrest, armed conflicts, or political violence in recent history.

Malawi is a trusted destination by large mining companies: Rio Tinto acquired a 15% stake in Sovereign Metals (Rutile & Graphite) for \$27.6m. Located in central Malawi.

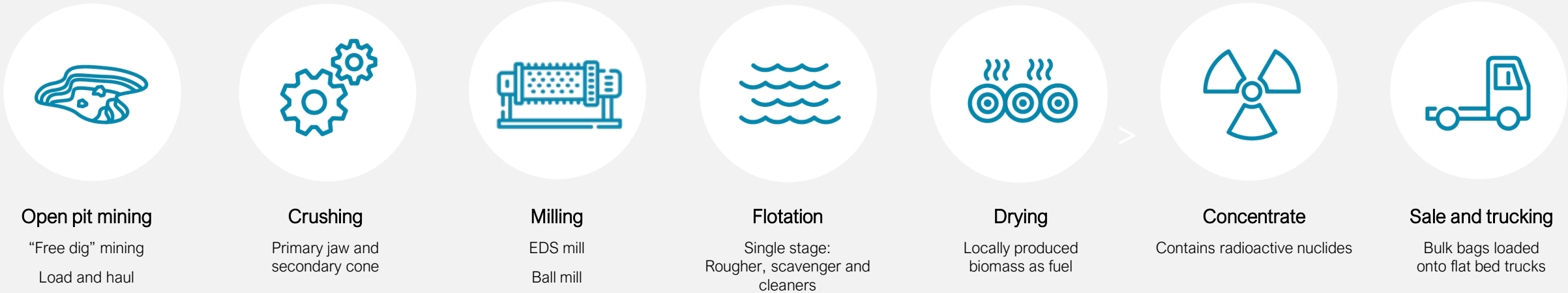


Image: Top: *Production, processing and refining in Malawi.*
Bottom: *Signing ceremony for the Mining Development Agreement between the Globe and Malawi Government : 29 March 2023*

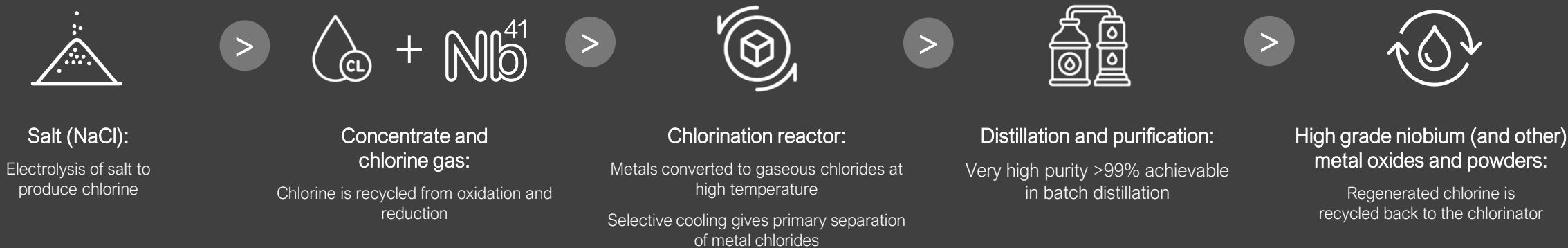
Kanyika Mine: Phase One

Scaleable start-up operations

Malawi mining: Phase One- 86,000t of Ore per annum



Malawi refinery: Phase One- 313t of Niobium Oxide per annum



Metallurgical test work and Pilot plant

These achievements highlight significant milestones in our project's advancement, emphasizing sustainability, efficiency, and progress towards commercialization.

- Niobium/Tantalum Extraction and Separation: Employed environmentally sustainable chlorination refining, ensuring radiation-free products by effectively removing radioactive materials. Achieved over 94% extraction and separation of key Rare Earth Elements (REE).
- Refinery Pilot Plant Construction and Off-take Agreements: Constructing a refinery pilot plant to produce marketing samples, finalizing off-take agreements.
- Flotation Economic Optimization Testwork: Successfully completed testwork, selecting reagents for refining.
- Production of Concentrate Feedstock: Initiated concentrate feedstock production for Globe's chlorination refinery pilot plant, utilizing low-impact technology.



Globe's Commitment to ESG Practices & Policies: A prerequisite for project funding.

Globe's niobium oxide product meets specialty metal sector demands and caters to the emerging energy transition market and is non-radioactive.

- The Kanyika Niobium Project adopts innovative, eco-friendly production techniques, reducing waste and promoting ESG values.
- Engages in community programs, promotes renewables, and plans biomass use, aligning with sustainability goals, creating over 100 jobs in phase 1.
- Niobium's qualities make it environmentally friendly, enhancing project sustainability.
- Dry tailings disposal minimizes environmental impact.
- Overall, the project aims for economic growth, community improvement, and environmental stewardship in Malawi.



Image: 10-ton sample extraction on 3 May 2023

The financial metrics

Completed an Optimization Study which confirms robust financial and technical outcomes.

Metrics	Units	Phase One	Phase Two
ROM Ore production	ktpa	86	1,455
ROM Grade (Nb205)	ppm	4,933	3,063
Concentrate production	ktpa	2	18
Concentrate grade	%	20%	18%
Refined Nb205	tons/year	313	3,155
Refined Ta205	tons/year	14	142
Annual Turnover	US\$m	20	205
Annual EBITDA	US\$m	7	112
Capital Cost (Mine & Concentrator) incl Environmental bond & PAP relocation	US\$m	17	190
Capital Cost (Refinery)	US\$m	12	41
Total Capital cost	US\$m	29	231
Operating Cost (Mine & Concentrator)	US\$/kg (Nb205)	14.17	6.91
Operating Cost (Refinery)	US\$/kg (Nb205)	11.9	11.88
Total operating costs		26.08	18.79
Project NPV pre-tax (8%)	US\$m	20	984
IRR	%	32.54%	47.08%

Metrics	Units	2023 Opt study
NPV 8% (pre-tax)	US\$m	1,001
IRR (pre-tax)	%	47.08%
Closing cash balance (LOM)	US\$m	2,882
Total FCF pre-tax (LOM)	US\$m	3,834
Life of Mine	Years	27
Payback period (Yrs)	Years	4.4
Revenue (LOM)	US\$m	4,785
Cost of goods sold (LOM)	US\$m	1,395
Gross Margin (LOM)	US\$m	3,390
Gross Margin (LOM)	%	70.83%
EBIT (LOM)	US\$m	2,719
Net profit before tax (LOM)	US\$m	3,805
Tax (LOM)	US\$m	1,112
Net profit after tax (LOM)	US\$m	2,682
Total ore mined	tons m	33.8
Total ore including waste mined	tons m	87.2
Total concentrate produced	tons (000's)	414
Total Nb205 production	tons (000's)	73.8
Total Ta205 production	tons (000's)	3.3
Total unit cost	US\$	41
Total unit cost including waste	US\$	16
Total unit cost (Per kg Nb205)	US\$	18.9
Selling price of Nb205 (per kg)	US\$	51.48

- Pre-tax NPV at an 8% discount rate stands at US\$1,001 million with an impressive pre-tax IRR of 47.08%.
- Total Free Cash Flow (pre-tax) throughout the Life of Mine (LOM) amounts to US\$3,834 million.
- Payback period is estimated at 4.4 years.
- Revenue over the LOM is projected to reach US\$4,785 million with a Gross Margin of US\$3,390 million, equivalent to 70.83%.
- EBIT over the LOM is forecasted at US\$2,719 million, while net profit before tax is estimated at US\$3,805 million.
- After taxation, net profit is projected at US\$2,682 million.
- The total unit cost per kg of Nb2O5 at US\$18.90.
- The selling price of Nb2O5 is anticipated to be US\$51.48 per kg.

The market

Niobium top of the critical metal list EU, US, Japan, and India and Australia

When metals make critical lists in the USA and Europe, they are deemed essential for national security and economic stability but have at-risk supply chains. This status triggers diverse support mechanisms:

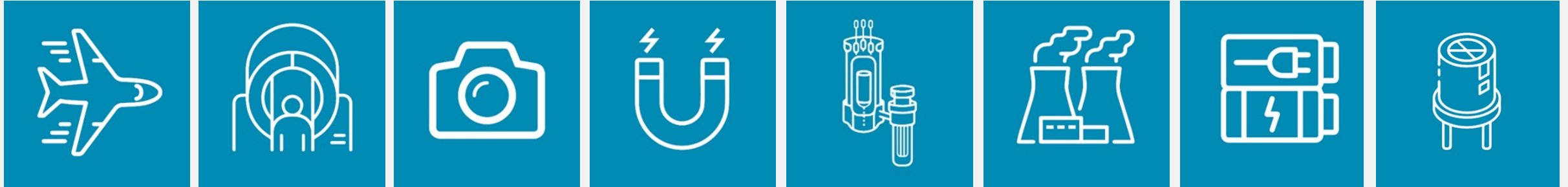
In the USA, support includes federal grants and loans from agencies like the DOE and DoD, public-private partnerships providing financial and technical support, the Critical Materials Institute's efforts in diversifying supply and improving recycling, and the Defense Production Act, which prioritizes critical materials production.

In Europe, funding comes from initiatives like the European Innovation Partnership and Horizon Europe, focusing on securing raw material sources and increasing self-sufficiency. The European Raw Materials Alliance and the European Battery Alliance enhance resource sustainability and support critical raw materials for transitions in energy and technology.

Both regions aim to decrease import reliance, particularly from geopolitically sensitive areas, by fostering a complete, domestic supply chain that encourages innovation and sustainable practices.

Niobium has many applications in the New Economy

In addition to ferroniobium's (65% niobium) use in the production of High Strength Low Alloy (HSLA) steel.



- Niobium oxide presents a promising solution for aerospace and battery technology due to its exceptional properties. It's weldability and fabricability enable the production of complex aerospace parts precisely.
- Its high strength-to-weight ratio makes it vital in aerospace design, ensuring structural integrity while reducing weight. Additionally, its stability at high temperatures suits components in jet engines and rocket propulsion systems.
- Moreover, niobium oxide finds application in ophthalmic lenses, providing high refractive indices and low specific gravity, ideal for vision correction. Superconductors, capacitors and the nuclear industry all benefit from Niobium.
- In battery technology, niobium oxide offers greener, cheaper, and cobalt-free alternatives with rapid charging in under 10 minutes, enhanced energy density, and stability over 10,000 charging cycles.
- This technology is crucial for round-the-clock supply chain operations, where rapid charging ensures heightened productivity. Electric mining trucks utilizing niobium oxide technology eliminate fossil fuel dependency, allowing efficient operation with rapid charging cycles.
- Overall, niobium oxide's versatile properties offer transformative solutions in aerospace, battery technology, and beyond.

Potential customers and offtakes: A shortage of supply but plenty customers

01

Electronics Manufacturers: Significant players in consumer electronics, telecommunications, and semiconductor manufacturing.

02

Optical Coating Companies: Catering to applications in photography, aerospace, defense, and telecommunications.

03

Catalyst Manufacturers: Key in petroleum refining, petrochemical production, and chemical processes.

04

Superconductor Manufacturers: Essential for MRI machines, particle accelerators, and magnetic levitation systems.

05

Battery Manufacturers: Attracting interest for electric vehicles, consumer electronics, and energy storage systems.

06

Advanced Materials Companies: Incorporating niobium oxide into composite materials and coatings

07

Traders in the Niobium Oxide Market

Market overview

The market is moving in Niobium's direction due to its properties, namely, heat resistance, corrosion resistance, strength, weldability, and light weight. These are metals that have economic importance, as well as significant dependency on imports.

01

Market trends: East versus West

- Asian urbanization, especially in China and India, will drive consumption growth with expanding middle classes.
- This rise in prosperity, particularly in India and China, will increase demand for healthcare, including imaging technologies like MRIs.

02

Market trends: Supply Chain

- Brazil's dominance (only 3 current players worldwide) in global supply poses risks, spurring the US and Europe to seek alternative mining. China invests in Brazilian firms for diversification.
- To secure supply chains, the US should partner with niobium-rich regions like Canada, Africa, and Europe, essential for aerospace and national security.

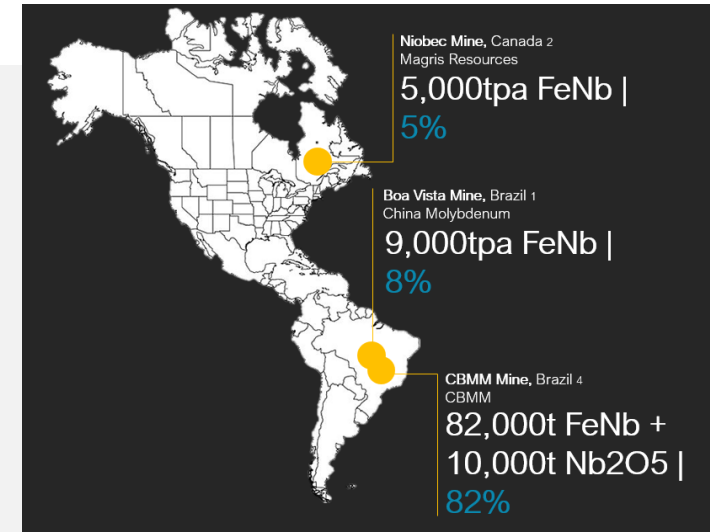
03

Market trends: Technology and ESG

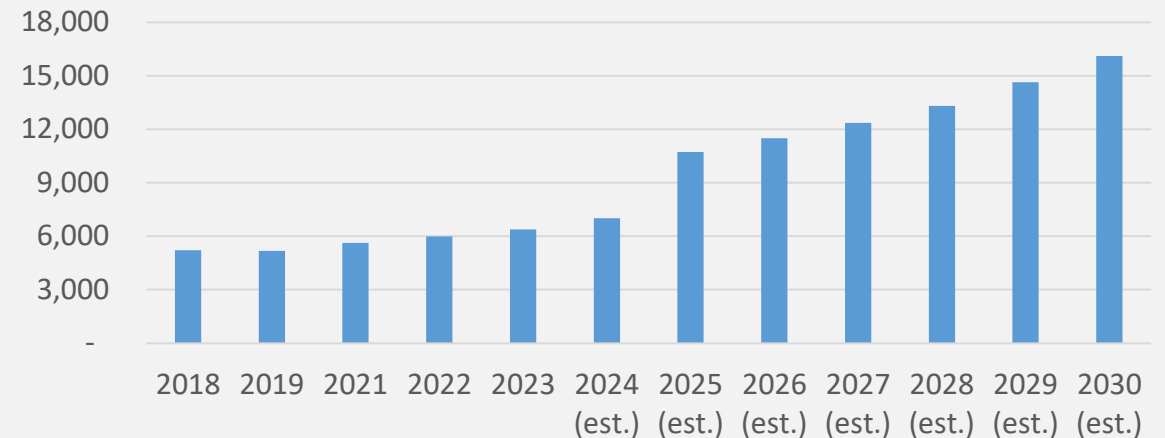
- AI will transform data analysis, industry 4.0, and robotics, leading to exponential growth in data centers where capacitors are crucial.
- The Space Race will boost demand for superalloys with increased satellite production, while ESG concerns will drive demand for renewable energy, elevating the need for thermopower technology and materials like superalloys.

Niobium oxide Average market size: \$500m USD

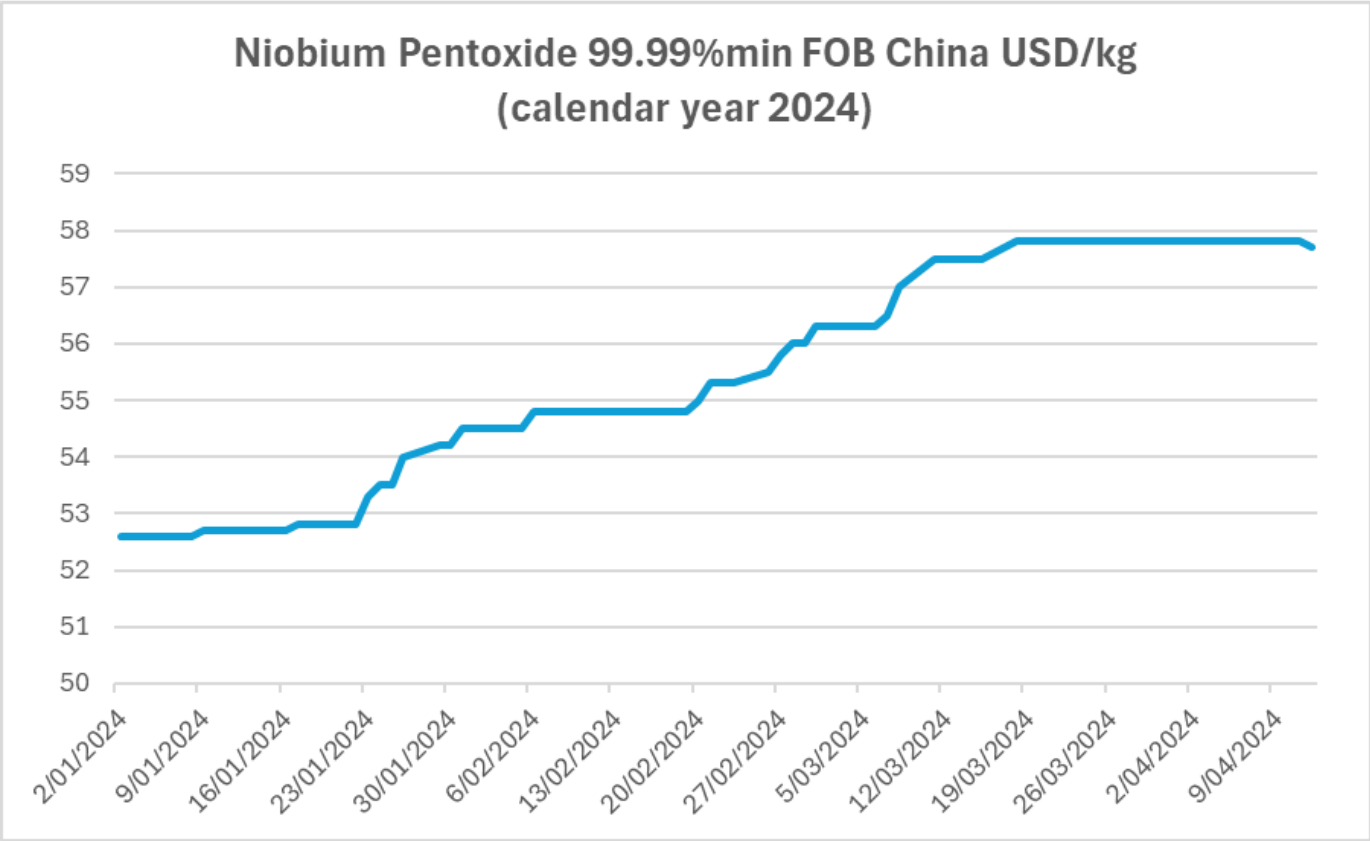
- Asia Pacific has the highest CAGR at 12.59% with a total CAGR of 10% forecast from 2023 to 2028.
- Niobium oxide currently comprises 9% of the total Niobium market.
- Nb2O5: \$500m total market currently
- FeNb: \$5.6bn total market currently.
- Total Niobium market: \$6bn
- Three mines account for over 95% of the global mined niobium supply and no new mines have been brought into production for over 50 years.
- Niobec and China Moly produce ferroniobium.
- Only CBMM produces Niobium Oxide (Nb2O5) in addition to ferroniobium (FeNb).
- The Nb2O5 is a small but growing market with a market



Niobium Oxide Market (tpa)



Niobium oxide Prices



The high-purity Niobium oxide products will be sold into the speciality metals markets, realising premium prices over the ferro-niobium market.

- 1) Covering all Oxide markets from standard grade to high quality grade with a focus on Optical grade (99.99%).
- 2) Facilitates selling prices in excess of US\$50 per kg.

Commodity	Price per tonne at 1 April 24
Niobium oxide	\$US 58,000
Nickel	\$US 16,560
Copper	\$US 8,770
Colbalt	\$US 28,549
Lithium	\$US 15,152

Planned milestones.

Planned Project Milestones.

01

Commission and operate demonstration Chlorination pilot plant – currently being constructed. – April / May 2024

02

Produce high purity Nb₂O₃ product (>99.95% pure) to support the signature of offtake Agreements. – Q3 24

03

Complete the update of the BFS. – Q4 24

04

Board approval to execute the project.- Q1 25

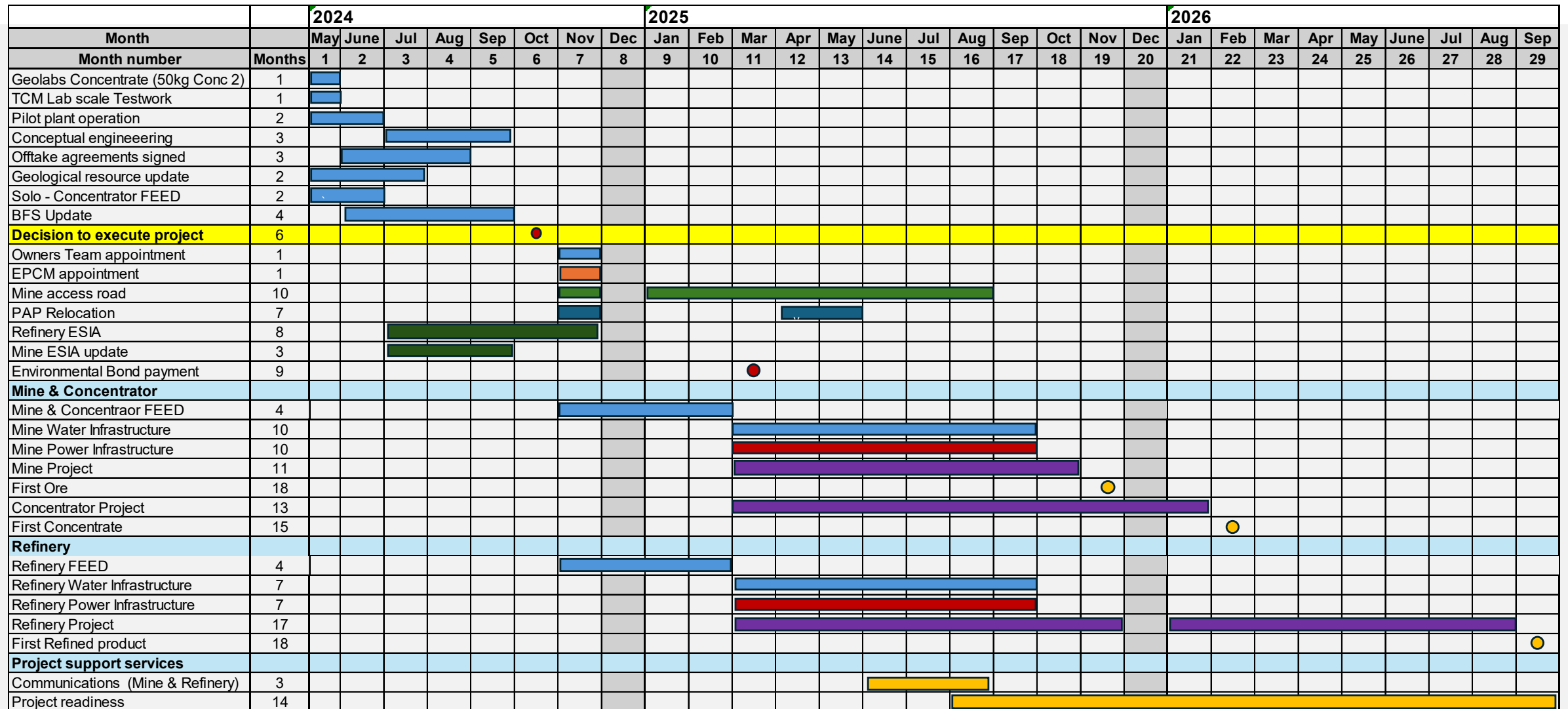
05

Mine, Concentrator and Refinery construction (all in Malawi) – Phase 1 – 18 months of construction

06

Commission and production c. 2026

Project plan



Phase 1 Development

All quoted in USD

	<u>Total</u>	<u>Already funded</u>	<u>Tranche 1</u>	<u>Tranche 2</u>	<u>Tranche 3</u>
Test work and updated feasibility	781,931	640,244	141,686	-	1
Social, Environmental and Infrastructure costs	4,210,000	-	1,110,000	3,200,000	100,000
Execution Mine & Concentrator	12,718,937	-	1,729,582	5,321,791	5,667,564
Execution Refinery	11,372,511	-	811,781	2,497,789	8,062,941
Project support services	500,000	-	50,000	176,923	273,077
Contingency on execution	7,395,845	-	500,000	2,799,126	4,096,719
Working capital	2,650,381	-	-	-	2,650,381
Corporate running costs	6,128,378	676,588	1,643,674	1,261,235	2,546,881
	45,757,983	1,316,833	5,986,724	15,256,864	23,197,563

INVESTMENT PARAMETERS

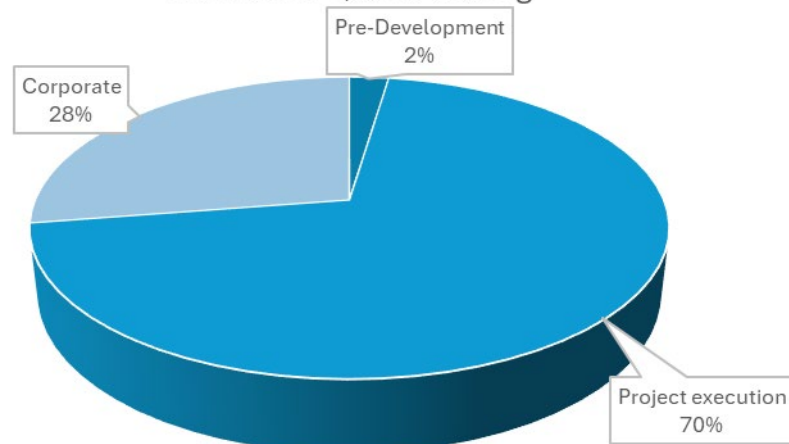
Capital raise of cUS\$46m to develop Phase 1

Flexible investment structure could include asset-level financing

Funding package could include mix of debt, equity, convertible notes and pre-shipment financing

The working budget is subject to change.

Tranche 1 - \$6m Funding



<u>Tranch 1</u>	<u>% Complete</u>
Metallurgical test work	100%
Offtake agreements signed	100%
BFS updated	100%
Conceptual engineering	100%
Mine & Conc EIA updated	66%
Refinery EIA	50%
Owners Team appointment	100%
EPCM appointed	100%
Mine access road	10%
PAP Relocation	14%
Mine & Concentraor FEED	100%
Refinery FEED	100%

Growth plans

Regional growth opportunities

- Globe has identified several very exciting regional exploration projects
- The projects are a good fit for Globe and its strategic development ambitions in the region.
- Globe has identified 5 to 6 projects with drill confirmation of grade and extent of the mineralisation.
- Key commodity focus being:
 - REE (both light and heavy)
 - Niobium
 - Lithium – (pegmatitic)
 - Base Metals & PGM's
- Strategically, the use of Globe's Chlorination refining technology, the refining of REE and Base Metal concentrates would also be amenable to refining - in country.
- Funding via strategic options that are that could be innovative and non-dilutive such as debt funding, equity swaps, partnerships or joints ventures, asset-based financing, convertible instruments and royalty financing as examples.



How to join the Globe Metals & Mining Investor Hub:

Head to:
<https://investorhub.globemm.com/auth/signup>

Follow the prompts to sign up for an Investor Hub account.

Complete your account profile.

Link your shareholdings if you are a current shareholder.

The QR code below can also be used to access the Investor Hub.



Globe Metals & Mining Ltd
ABN 33 114 400 609
ASX:GBE

ASX: **GBE** | FWB: **G4U** |
globemm.com

45 Ventnor Avenue
West Perth WA 6005
Australia

info@globemm.com
+61 8 6118 7240



Join the conversation
<https://twitter.com/GlobeMetalsASX>



Follow us
<https://www.linkedin.com/company/globe-metals-mining-ltd>



Subscribe to our e-news:
globemm.com

Appendix

Summary of the optimisation results relative to the 2021 DFS: Kanyika Niobium Project Malawi

Metrics	Units	2021 DFS	2023 Opt Study
NPV 8% (pre tax)	US\$m	1,009	1,004
IRR (pre-tax)	%	49.70%	47.08%
Closing cash balance (LOM)	US\$m	4,361	2,882
Total FCF pre tax (LOM)	US\$m	3,759	3,834
Life of Mine	Years	23	27
Payback period (Yrs)	Years	1.3	4.4
Revenue (LOM)	US\$m	4,961	4,785
Cost of goods sold (LOM)	US\$m	1,632	1,395
Gross Margin (LOM)	US\$m	3,329	3,390
Gross Margin (LOM)	%	67.10%	70.83%
EBIT (LOM)	US\$m	2,838	2,719
Net profit before tax (LOM)	US\$m	4,645	3,805
Tax (LOM)	US\$m	134	1,122
Net profit after tax (LOM)	US\$m	4,511	2,682
Total ore mined	tons m	33.8	33.8
Total ore including waste mined	tons m	87.1	87.2
Total concentrate produced	tons (000's)	186.3	414.0
Total Nb205 production	tons (000's)	73.3	73.8
Total Ta205 production	tons (000's)	3.2	3.3
Total unit cost per ton of ore	US\$	48	41
Total unit cost per ton of ore including waste	US\$	19	16
Total unit cost (Per kg Nb205)	US\$	22.28	18.90
Selling price of Nb205 (per kg)	US\$	50.00	51.48

Summary of financial results of the optimisation study: Kanyika Niobium Project Malawi

Metrics	Units	Phase 1	Phase 2
ROM Ore Production	ktpa	86	1,455
ROM Grade (Nb ₂ O ₅)	Ppm	4,933	3,063
Concentrate production	Ktpa	2	18
Concentrate grade	%	20%	18%
Refined Nb ₂ O ₅	tons/year	313	3,155
Refined Ta ₂ O ₅	tons/year	14	142
Annual Turnover	US\$m	20	205
Annual EBITDA	US\$m	7	112
Capital Costs (Mine & Concentrator)	US\$m	17	190
Capital Costs (Refinery)	US\$m	12	41
Total Capital cost including Environmental bond & PAP relocation	US\$m	29	231
Operating Cost (Mine & Concentrator)	US\$/kg (Nb205)	14.17	6.91
Operating Cost (Refinery)	US\$/kg (Nb205)	11.90	11.88
Total Operating Costs	US\$/kg (Nb205)	26.08	18.79
Project NPV/pre-tax (8%)	US\$m	20	984
IRR (pre tax)	%	32.54%	47.08%

Competent person's statement

Production target and forecast financial information (Listing rule 5.19)

Mineral resource estimates:

The information in this report that relates to Mineral Resources is extracted from the report titled “Kanyika Niobium Project – Updated JORC Resource Estimate” released to the Australian Securities Exchange (ASX) on 11 July 2018 and available to view at www.globemm.com and for which Competent Persons’ consents were obtained. Each Competent Person’s consent remains in place for subsequent releases by the Company of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent.

The Company confirms that is not aware of any new information or data that materially affects the information included in the original ASX announcement released on 11 July 2018 and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the original ASX announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons’ findings are presented have not been materially modified from the original ASX announcement.

Full details are contained in the ASX announcement released on 11 July 2018 titled “Kanyika Niobium Project – Updated JORC Resource Estimate” and is available to view at www.globemm.com

Production target and forecast financial information (ASX Listing Rule 5.19):

The production target and forecast financial information derived from the production target included in this presentation were first announced to the ASX in the announcement released to the ASX on 19 August 2021 titled “Kanyika Niobium Project – Project Feasibility and Economics” and secondly in the announcement released to the ASX on 5 February 2024 titled “Robust Optimisation Study results support Globe’s Kanyika Niobium Project. Globe confirms that all the material assumptions underpinning the production target as reported to the ASX on 19 August 2021, and the forecast financial information as reported to the ASX on 5 February 2024, continue to apply and have not materially changed.

Full details are contained in the ASX announcement released on 19 August 2021 titled “Kanyika Niobium Project – Project Feasibility and Economics” as well as in the announcement released to the ASX on 5 February 2024 titled “Robust Optimisation Study results support Globe’s Kanyika Niobium Project. and is available to view at www.globemm.com.

Ore reserves:

The information in the report that relates to Ore Reserves is extracted from the report titled “Kanyika Niobium Project – Project Feasibility and Economics” released to the Australian Securities Exchange (ASX) on 19 August 2021 and available to view at www.globemm.com and for which a Competent Person’s consent was obtained. The Competent Person’s consent remains in place for subsequent releases by the Company of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent.

The Company confirms that is not aware of any new information or data that materially affects the information included in the original ASX announcement released on 19 August 2021 and, in the case of estimates of Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the original ASX announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original ASX announcement.

Full details are contained in the ASX announcement released on 19 August 2021 titled “Kanyika Niobium Project – Project Feasibility and Economics” and is available to view at www.globemm.com