

ASX Announcement

4 June 2024

Globe enters At-the-Market equity facility and strategic advisory

Highlights

- Globe enters At-the-Market Equity Facility providing standby equity capital of up to \$20 million over a 2-year term.
- Globe retains full control over the use of the facility.
- The facility provides the Company with flexibility in strengthening its balance sheet as part of its funding strategy for the Kanyika Niobium Project.
- Long State to provide strategic advisory services, including facilitating introductions with potential off-takers and strategic partners.

Globe Metals & Mining Limited (ASX: GBE) ("**Globe**" or "**Company**") is pleased to announce it has entered into an At-the-Market Equity Facility (**ATM Facility**) with New York based financier, Long State Investments Limited (**Long State**). The ATM Facility provides the Company with up to \$20,000,000 of standby equity capital over the next 2 years.

Globe retains full discretion whether to utilise the ATM Facility, including the maximum number of shares to be issued, the minimum issue price of shares, and the timing of each subscription (if any). There is no obligation on Globe to utilise the ATM Facility, nor are there any restrictions imposed on Globe raising capital from other sources or through other methods.

As security for the ATM Facility, Globe plans to place 14 million shares with Long State for nil consideration using its 15% placement capacity under Listing Rule 7.1. If Globe uses the ATM Facility, Globe may, in its absolute discretion, sell any number of shares up to the number of security shares held by Long State and may nominate the minimum issue price and other conditions such as the number of shares (in absolute number or as a percentage of daily trading volumes) that Long State can sell in a particular period.

Long State will be paid an implementation fee of \$80,000 (payable in cash or shares at Globe's election) plus a 6% cash commission on all amounts subscribed for under the ATM Facility. In addition, Long State has agreed to provide strategic advisory services to Globe, including facilitating introductions with potential off-takers and strategic partners.

Paul Smith, Globe's CEO commented: *"The establishment of the ATM facility diversifies Globe's funding base for the development of the Kanyika Project. This marks the initial step in our recently announced*

funding strategy¹, aimed at best supporting the Project while minimising shareholder dilution. We further look forward to working with Long State on the development of key relationships associated with the Project."

About Long State Investments Limited

Long State is a private investment company with offices in New York and Hong Kong. The firm focuses on venture capital and private equity investments, specialising in investing and funding growth-oriented companies as well as advisory on accretive initiatives. Long State has significant experience in the mining sector, including a notable partnership with a global battery metal mining company that resulted in funding collaborations with leading car manufacturers, traders, private equity firms, and government, including off-take agreements during the pre-development phase.

Authorisation for Release

This announcement has been authorised for release by the Company's Chief Executive Officer, Paul Smith.

For further information, please contact:

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

About the Kanyika Niobium Project

The Kanyika Niobium Project is located in central Malawi, approximately 55km northeast of the regional centre of Kasangu and is secured by Large-Scale Mining Licence No. LML0216/21 which grants the Company security of tenure and the right to mine niobium, tantalum, and deleterious uranium.

Drilling programs totalling 33.8 kilometres of percussion and core drilling have defined the extent of mineralisation. Structured and progressive engineering studies have resulted in the current (JORC 2012) Mineral Resource Estimate (refer below) and given rise to significant improvements and simplifications in the process flowsheet.

¹ Refer to ASX Announcement titled 'Update on the Kanyika Niobium Project' made on 28 May 2024



The Kanyika operations will produce a pyrochlore mineral concentrate that contains both niobium and tantalum in commercially valuable volumes to be shipped to a refinery for advanced processing into high purity materials.

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: MRE for KNP using a 1,500 ppm Nb₂O₅ lower cut

Category	Resource (Mt)	Nb ₂ O ₅ (ppm)	Ta ₂ O ₅ (ppm)
Measured	5.3	3,790	180
Indicated	47	2,860	135
Inferred	16	2,430	120
TOTAL	68.3	2,830	135

Table 2: MRE for KNP using a 3,000 ppm Nb₂O₅ lower cut

Category	Resource (Mt)	Nb ₂ O ₅ (ppm)	Ta ₂ O ₅ (ppm)
Measured	3.4	4,790	220
Indicated	16.6	4,120	160
Inferred	2.8	4,110	190
TOTAL	22.8	4,220	190

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 it 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’ available to view at www.globemm.com.