ASX RELEASE

30 October 2015

About Globe

- Globe Metals & Mining Limited is a Perth based company listed on Australian Stock Exchange (ASX Code: GBE)
- Globe's principal exploration focus is to advance the Kanyika Niobium Project.
- The Kanyika Niobium Project is regarded as the 5th largest undeveloped niobium resource in the world.
- The Kanyika Niobium Project host to a 2004 JORC compliant Mineral Resource Estimate of 68.3M tonnes of Nb_2O_5 using a 1,500 ppm Nb_2O_5 cut-off (refer ASX announcement dated 7 January 2013).

Investment Summary

- 100% interest held on projects in Malawi (Africa) including niobium, graphite and rare earths

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: 469,729,062
Options on Issue: 4,000,000 (various)
52 week range: $0.021 - $0.043
Last Price (30/10/2015): $0.025
Market Capitalisation: $11.743 million

Substantial Shareholders

Apollo Metals : 52.37%
Ao-Zhong International Minerals: 25.15%

Contact

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September Quarter 2015
Review of Operations

Highlights

Kanyika Niobium Project

- Malawi Ministry of Natural Resources, Energy and Mining notified Globe of Mining Lease approval for Kanyika subject to completion of a Development Agreement.
- Malawi Ministry of Natural Resources, Energy and Mining approved an Exclusive Prospecting Licence over an area adjacent to Mining Lease area prospective for niobium and tantalum, and rare earths elements.
- Work during the quarter was predominantly focussed on the consideration of a range of project financing options in addition to activities associated with finalisation of the Development Agreement.

Chiziro Graphite Project

- Formal agreement reached allowing Globe access to the Katengeza prospect; which was previously excised from the Project area by Malawi Ministry of Natural Resources, Energy and Mining.
- Work during the September Quarter focussed around initial assessment of the Katengeza Prospect, and planning of future work programs.

Corporate & Finance

- Cash at bank and in term deposits at 30 September 2015 of $15.30 million.

Globe Metals & Mining Limited (ASX Code: GBE) ("**Globe**" or "**the Company**") hereunder provides its activities report for the quarter ended 30 September 2015.

1. Overview of Exploration Activities

Globe's focus of operations is in Malawi (see Figure 1 below) located in the south-east Africa. Globe's most advanced project is the Kanyika Niobium Project (KNP), containing a niobium (Nb) and tantalum (Ta) resource – refer Section 2.1 for full details.

Niobium and tantalum are key additives in steel manufacture, electronics and ceramics.

At Globe's KNP, a resource estimated sufficient to sustain a 20-year mine life has been defined, however, the Company continues to explore its licence for further Nb-Ta resources.

In addition to KNP, Globe has three other exploration projects in Malawi as follows:

- Chiziro Graphite Project – in 2014 Globe completed 6,266 metres of trenching at its Chimutu Prospect and in the process outlined six kilometres strike of high-grade graphite mineralisation. Mapping and rock chip sampling has located further prospects for graphite mineralisation. Favourable preliminary metallurgical test work has been reported on previously by Globe.
- Machinga Rare Earths Project –an early stage exploration project with soil sampling programs having outlined rare earth element (REE) and a Nb-Ta mineralisation.
- Salimbidwe Rare Earths Project –an early stage exploration project with rare earth potential.

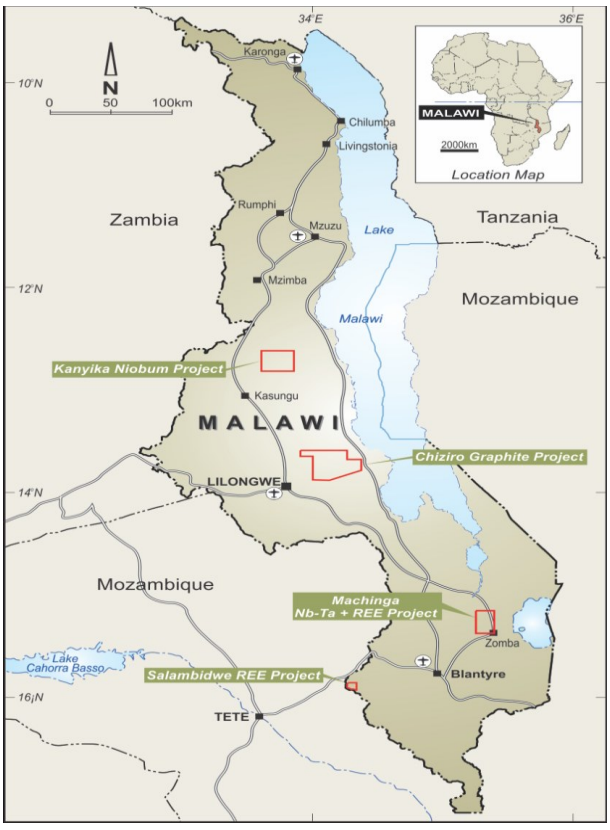

Figure 1- Malawi Projects Location Map.

2. Kanyika Niobium Project

2.1 Overview

Globe has been undertaking exploration and resource development activities at Kanyika since 2007 and in 2011 made the decision to proceed to undertaking a Definitive Feasibility Study (DFS).

As part of undertaking the DFS process an updated Mineral Resource was completed and on 7 January 2013 Globe made a release to the ASX stating a mineral resource inventory of 68.3M tonnes (equivalent) of Nb_2O_5 using a 1,500 ppm Nb_2O_5 cut-off (refer Tables 1 & 2 below). No additions or changes have been made to this resource statement and it complies with the 2004 JORC guidelines for mineral resource statements as made in that release, (please refer to the "Competent Persons Statement" section).

Table 1: Mineral Resource Estimate for Kanyika using a 1,500 ppm Nb_2O_5 lower cut

Category	Million Tonnes	Nb_2O_5 ppm	Ta_2O_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 Nb_2O_5 lower cut

Category	Million Tonnes	Nb_2O_5 ppm	Ta_2O_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**

2.2 Mining Licence Application and Development Agreement (DA) Negotiations

Globe received notice during the June 2015 quarter from the Malawi Ministry of Natural Resources, Energy and Mining that it had approved Globe's application for a Mining Lease (ML) at Kanyika subject to a Development Agreement (DA) being completed.

The Mining Licence (ML) covers the Kanyika Nb-Ta resource, and all areas covering proposed mine infrastructure and prospective exploration areas.

2.3 Kanyika Definitive Feasibility Study

Globe has progressed discussions with several groups interested in purchasing niobium and tantalum products from Kanyika, with the view to develop long-term product off-take agreements.

The Kanyika Economic Study has been revised to include results from the 2014 Kanyika concentrator pilot plant programme. The Study remains incomplete until costed product off-take agreements are established.

Globe continues to examine opportunities for project enhancement, including reconfiguration of project arrangements.

2.4 Prospecting Licence Application

As reported in the June 2015 quarterly report, Globe made application for an Exclusive Prospecting Licence over an area of prospective for Nb-Ta and Rare Earth Elements adjacent to the Kanyika Mining Lease.

During the September 2015 quarter this application (EPL0421/15) was granted to Globe by the Malawi Ministry of Natural Resources, Energy and Mining.

2.5 Kanyika Exploration Activities During This Quarter

During the quarter, several zircon samples were collected. The samples form part of an analytical review of the zircon potential of the KNP. Assays results are pending.

3. Chiziro Graphite Project

3.1 Overview

The Chiziro Graphite Project is located to the north-east of the city of Lilongwe in Malawi and comprises Exploration Prospecting Licence (EPL0299).

Globe has defined a six kilometre strike of high-grade graphite mineralisation. Mapping of other areas within the tenement area has identified additional areas of interest including the Katengeza and Dowa prospects.

3.2 Chiziro Exploration Activities during this Quarter

Work during the quarter was focussed on the Katengeza prospect.

Formal agreement was reached during the quarter allowing Globe access to the Katengeza prospect paving the way for exploration work to commence. Katengeza was previously excised from the Project area by Malawi Ministry of Natural Resources, Energy and Mining.

The Katengeza prospect is located in the eastern part of the Chiziro project area. It is favourably located within 2 kilometres of a rail siding on the Lilongwe to Nacala (port in Mozambique) railway.

Trenching and pitting across the Katengeza Prospect was performed by the Malawi government in the Colonial Era (pre-1964) however the results were not published.

During the quarter, Globe undertook a rock chip sampling program. A total of 92 samples were collected and assayed for Total Graphitic Carbon (TGC). The results are shown below (Figure 2).

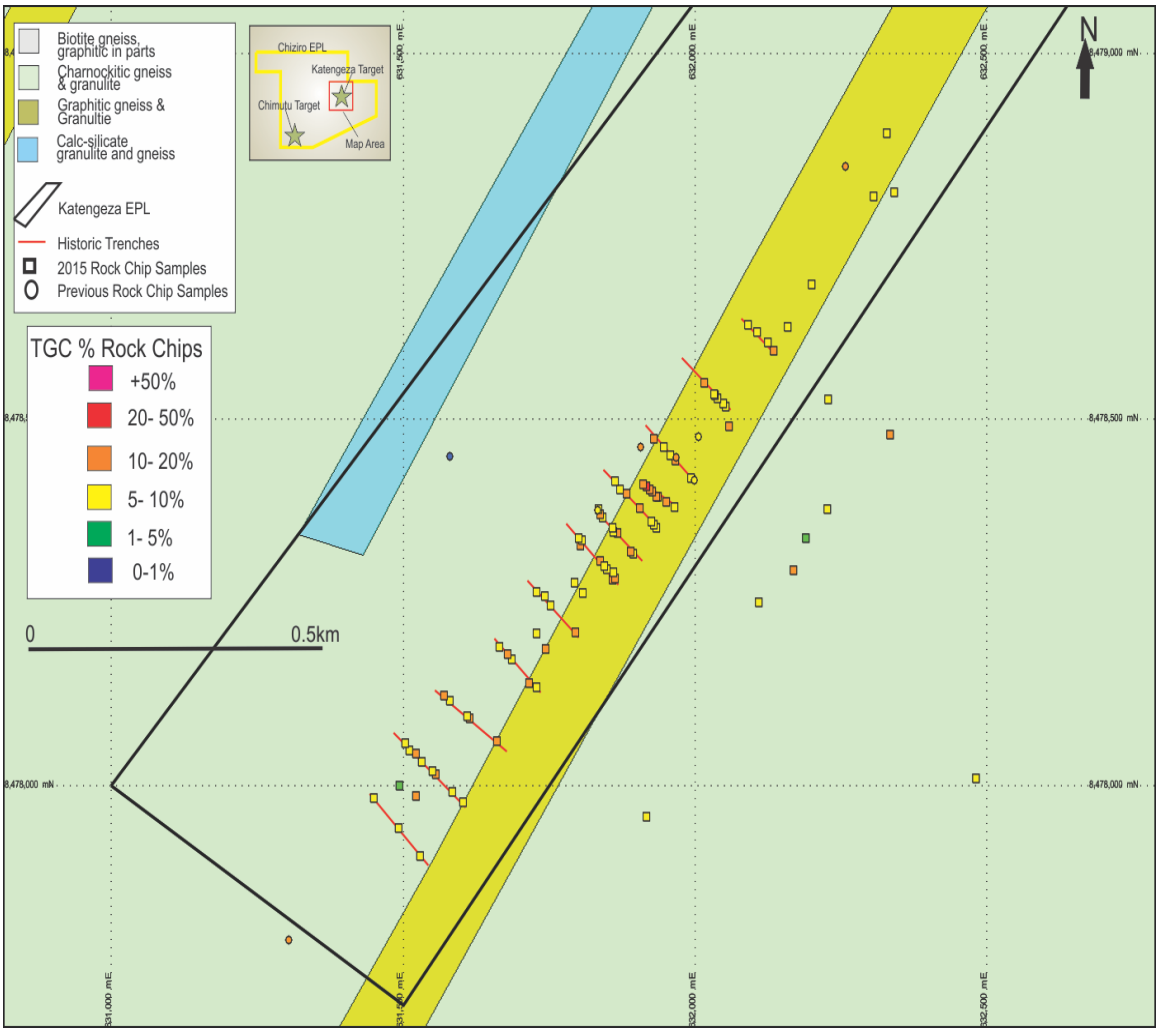

Figure 2- Location and assay results summary for samples collected in the Katengeza area in the September Quarter.

An additional 26 rock chip samples and 63 stream sediment samples were collected in September 2015. The results from this program are pending. Sample locations are shown below (Figure 3).

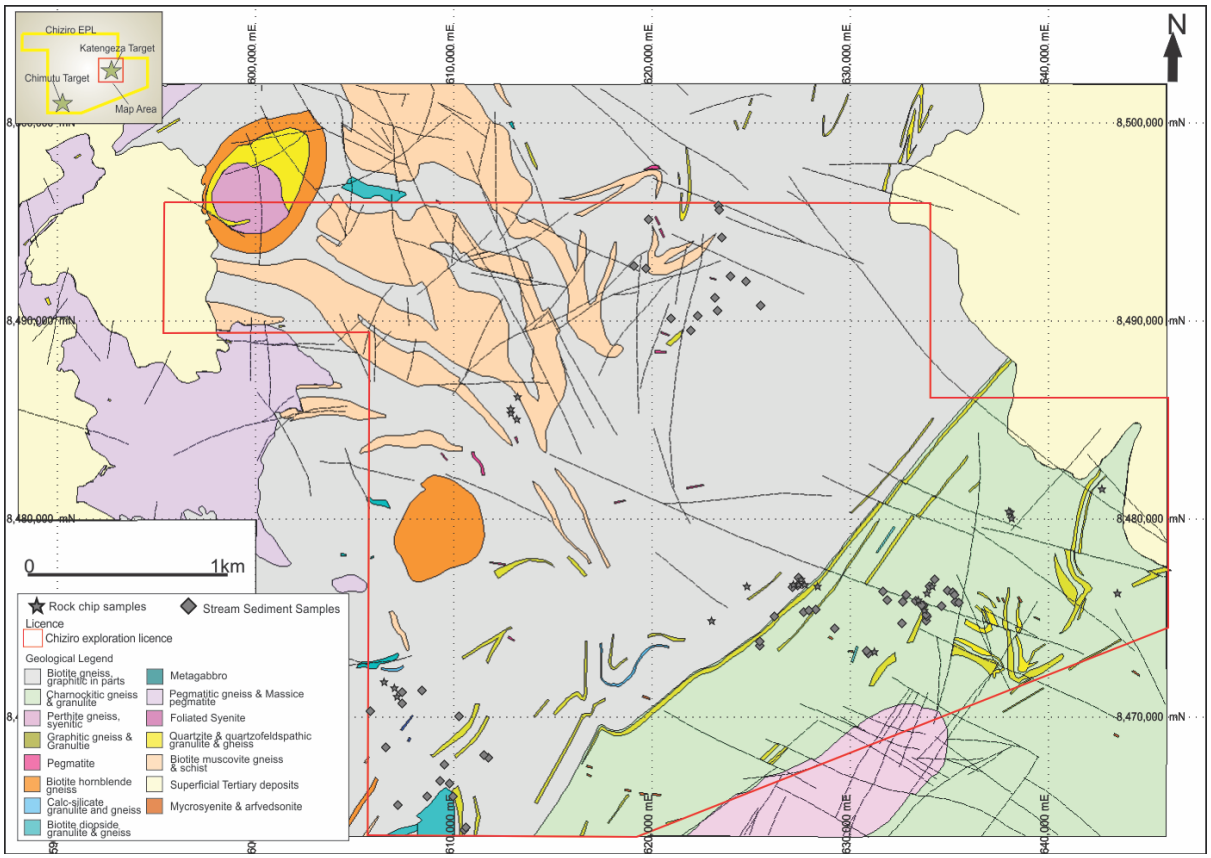

Figure 3- Sample location for rock chip and stream sediment samples collected in September Quarter with results pending.

Globe has engaged the services of a mining consultancy firm to assist in devising a strategic plan for the development of the Chiziro Graphite Project. The strategic plan is to outline the most appropriate development approach in consideration of graphite market and regional project risks, a cost estimate for a phased project development approach and high-level development schedule.

4. Machinga Rare Earths Project

4.1 Activities During this Quarter

No exploration activities were undertaken at Machinga during the September Quarter.

5. Salimbidwe Rare Earths Project

5.1 Activities During this Quarter

During the quarter, no exploration activities were undertaken.

6. Memba Titanium & Iron Ore Project

6.1 Activities During this Quarter

During the Quarter, Globe submitted a relinquishment report to the Ministry of Mines in Mozambique relating to the Memba Licence. Globe is still waiting to receive official notification that the relinquishment has been approved.

7. Corporate

7.1 Cash at Bank

Cash at bank for the Company remains robust with A$15.30M at bank on call or in term deposit.

7.2 Options

As at 30 September 2015, share options remaining on issue are as follows:

Grant Date	Expiry Date	Number	Exercise Price
2 July 2013	30 June 2017	1,000,000	$0.10
2 July 2013	30 June 2018	1,000,000	$0.15
2 July 2013	30 June 2019	1,000,000	$0.20
2 July 2013	30 June 2020	1,000,000	$0.25
		4,000,000	

8. Schedule of Mineral Tenements as at 30 September 2015

Table 2: Summary of Globe's Exploration Tenements

	Project	Status	Tenement	Interest held by Globe
Malawi	Kanyika	Granted	EPL0421/15 ML*	100%
	Salambidwe	Granted	EPL0289/10R	100%
	Machinga	Granted	EPL0230/07R2	100%
	Chiziro	Granted	EPL0299/10R	100%
Mozambique	Memba	Granted	4832L, 4831L	100%

NB:

- ML*- ID number pending completion of DA negotiations
- EPL – Exclusive Prospecting Licence (Malawi)
- L – Exclusive Prospecting Licence (Mozambique)

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Competent person: The contents of this report relating to the Mineral resource Estimate are based on information compiled by Mr Michael Job, Fellow of the Australasian Institute of Mining and Metallurgy, and a consultant employed by Quantitative Group at the time the Mineral Resource Estimate was completed. Mr Job had sufficient experience related to the activity undertaken to qualify as a "Competent person", as defined in the 2004 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves and consented to the inclusion in reports of matters compiled by him in the form and context which they appear. The Mineral Resource Estimate was first reported to the ASX on 7 January 2013 and has not been updated since.

Competent person: The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Fergus Jockel, a competent person who is a Member of The Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Fergus Jockel is a full-time employee of the company and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Fergus Jockel consents to the inclusion in the report of matters based on his information in the form and context in which it appears.