



ASX RELEASE

28 April 2017

About Globe

- Globe Metals & Mining Limited is a Perth based company listed on Australian Stock Exchange (ASX Code: GBE)
- Globe's principal focus is the Kanyika Niobium Project.

Investment Summary

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

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)

Substantial Shareholders

Apollo Metals : 52.37%

Ao-Zhong International Minerals: 25.15%

Contact

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Managing Director

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Quarterly Report – 31 March 2017

Highlights

Resurgent Interest in Niobium as a Commodity

- Recent reports are predicting increasing demand for niobium driven by its use primarily in large construction projects and pipelines.
- In December, the Russian government announced that it regarded niobium as a 'strategic metal' and announced plans to significantly increase its domestic production of niobium in coming years.

Kanyika Niobium Project

- During the quarter, the Company has continued to work with various parties interested in having an involvement in the Kanyika Niobium Project across a range of capacities including investment, engineering, construction, and off-take; whilst keeping regulators and other Malawi government departments updated for developments.

Strategic Review of Investment Opportunities - Ongoing

- Globe has and continues to review a number of investment opportunities across a range of industries.
- This review of investment opportunities is secondary to its primary focus of advancing the Kanyika Niobium Project.

Corporate & Finance

- Cash at bank and in term deposits at 31 March 2017 of \$11.805 million.
- On 27 April 2017, Globe was notified by the Takeovers Panel that it had received an application from Ao-Zhong International Mineral Resources Pty Ltd in relation to the affairs of Globe Metals & Mining Limited. A Media Release from the Takeovers Panel on this matter was lodged on the ASX platform on 27 April 2017, and is available for viewing under the Company's ASX Code (GBE) at www.asx.com.au. The Company is precluded from making any statement or comment.

Globe Metals & Mining Limited (ASX Code: GBE) (“**Globe**” or “**the Company**”) provides its activities report for the quarter ended 31 March 2017.

1. Strategic Review of Investment Opportunities

As previously announced, Globe has been undertaking a strategic review of business and global investment opportunities outside of the mining and metals industry.

The strategic review identified the burgeoning trade in agricultural products, and food and beverage between Australia and China as a key area of interest and focus, due to its growth opportunities and for the fact that it is considered a good fit with the Company’s networks and capabilities.

Globe has and continues to review a number of investment opportunities in this area.

Due to resurgent interest in niobium in recent months and an improving outlook for niobium demand and price, see below, this review of other investment opportunities is a secondary focus behind that of advancing the Kanyika Niobium Project.

Shareholders will be updated on developments as and when they occur.

2. Kanyika Niobium Project

2.1 Mining Development Process

Negotiations with various regulators, stakeholders and other parties are ongoing in regard to developing the Kanyika Niobium Project.

2.2 Exploration Activities

No exploration activities were undertaken this quarter.

Work was focussed on assessment of project financing, partnership and design options.

3. Resurgent Interest in Niobium as a Commodity

3.1 Uses for Niobium

The principal use of niobium is in high-grade steels. The inclusion of niobium yields stronger, lighter steel. It is an important inclusion in high strength alloy steels that are widely used in high-rise buildings, automobiles, aircraft, medical diagnosis devices and in pipeline construction.

Increasingly, niobium is being used in nickel, cobalt and iron-based superalloys for applications including jet engine components, gas turbines, rocket assemblies, turbo charger systems, heat resisting, and combustion equipment.

The following is an extract from a paper written by Friedrich Heisterkamp and Tadeu Carneiro titled “Niobium: Future Possibilities – Technology and The Market Place”:

“only during the past four decades has niobium been consumed as an industrial material. During this time, niobium has been established as part of the engineering solution in the fields of oil and gas transportation, automotive industry, high-rise buildings, aircraft engines and medical diagnosis devices. The future will see niobium as an increasingly important technological solution in a broad spectrum of end uses as specific niobium properties continue to be investigated. The bulk of niobium will continue to go into steel since its present position is unchallenged in the three main microalloyed steel domains (pipe, automotive and structural). In pipe steels niobium will remain a chief microalloying element in all steel grades. In automotive steels it will remain the most important microalloying element in all hot and cold rolled HSLA steels with a good chance to penetrate the new and important group of multi-phase steels. In addition, it is expected that all thermomechanically processed high strength steels for structural components will contain niobium as the first microalloy choice in the future. With regard to the non-ferrous applications niobium will be rather used for high value-added products. There will be new opportunities for niobium in nickel-based superalloys for the automotive industry, for optimised alloys in aircraft engines, land base turbines and a variety of applications requiring improved abrasion and corrosion resistance. Examples of other areas where niobium can have its presence further developed due to economic and technological changes are: electronics (electrolytic capacitors and battery alloys), medical (implant materials), photonics (thin films) and chemical (catalytic applications).”

3.2 Outlook for Niobium

Recent articles are predicting increasing demand and price for niobium due to an increasing requirement for high strength alloy steels for construction, automotive, aircraft and pipeline industries, and its status as a ‘strategic metal’.

Strategic metals are those that are essential to modern technology.

In an article that appeared in the Economic Calendar – News Analysis and Forecasts on 6 January 2017, it was reported that countries and companies were moving to boost supplies of niobium due to the likelihood of increased demand and higher prices and that the Russian government had in December 2016 announced that it regarded niobium as a ‘strategic metal’ and announced plans to significantly increase its domestic production of niobium in coming years.

4. Corporate

4.1 Cash at Bank

Cash at bank for the Company remains robust with A\$11.805M at bank on call or in term deposit.

4.2 Takeovers Panel Matter

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4.3 Options

As at 31 March 2017, 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	

5. Schedule of Mineral Tenements as at 31 December 2016

	Project	Status	Tenement	Interest held by Globe
Malawi	Kanyika	Granted	EPL0421/15 ML*	100%
	Chiziro	Granted	EPL0299/10R	100%

ML*- ID number pending completion of DA negotiations

EPL – Exclusive Prospecting Licence (Malawi)

L – Exclusive Prospecting Licence (Mozambique)

END

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