ASX RELEASE

30 April 2018

About Globe

- Globe Metals & Mining Limited is a Perth based company listed on Australian Stock Exchange (ASX Code: GBE)

Investment Summary

- 100% interest held in Kanyika Niobium Project in Malawi (Africa)

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: 465,922,373
Options on Issue: 3,000,000 (various)

Substantial Shareholders

Apollo Metals : 52.79%
Ao-Zhong International Minerals: 25.36%

Contact

Alistair Stephens
Managing Director
info@globemm.com
T: +61 (0)8 9328 9368

March Quarter 2018
Review of Operations

Summary

Kanyika Niobium Project

- Company continues to negotiate with regulators, stakeholders and parties to identify opportunistic development options.
- Work during the quarter included consideration of project financing, partnership and design options. This included the commencement of a revised engineering study to incorporate the findings and outcomes of the pilot plant work undertaken and other necessary engineering design changes, aimed at finalising the technical components of a Feasibility Study to support project funding initiatives.
- Globe made aware of a legal matter commenced against its wholly owned Malawi subsidiary and the Attorney General of Malawi in the High Court of Malawi. Globe, nor its personnel, have been served any Court papers. Globe denies all claims. Globe will make no further comment whilst the matter is before the Courts.

Strategic Review - Ongoing

- Globe is actively reviewing cash flow generating opportunities unconstrained by business sector or nature.
- Globe has and continues to review a number of investment opportunities in this area.

Corporate & Finance

- Cash at bank and in term deposits at 31 March 2018 of $9.914 million.
- On 30 November 2017, the Company held its 2017 AGM. Shareholders voted for a Spill Meeting requiring the Company to convene a general meeting within 90 days for this purpose.
- On 18 January 2018, the Company held a Spill Meeting at which all directors were re-appointed.
- During the quarter the Company completed a buy-back of unmarketable parcels. In total, the Company bought-back 3,606,689 shares at a cost of $73,327.27.

Globe Metals & Mining Limited (ASX Code: GBE) ("**Globe**" or "**the Company**") provides its activities report for the quarter ended 31 March 2018.

1. Kanyika Niobium Project

1.1 Mining Development Process

Negotiations with various regulators, stakeholders and other parties are ongoing in regard to developing the Kanyika project. Various options for project development are being considered. Financing options are progressing, and co-development opportunities are being actively explored.

1.2 Exploration Activities

No exploration activities were undertaken this quarter.

Work was focussed on assessment of project financing, partnership and design options. To this end, work commenced aimed at finalising the technical components of a Feasibility Study in order to support project funding initiatives and in light of the changing outlook for the mining and resources industry generally, and in particular for niobium.

To facilitate this, the Company has engaged specialists to revise and update the previous engineering study to incorporate the findings and outcomes of the pilot plant work undertaken and other necessary engineering design changes.

Outcomes will be released as deemed appropriate.

1.3 Legal Matter

During the quarter, Globe was made aware that its Malawian subsidiary, Globe Metals and Mining (Africa) Ltd (**Globe Africa**) is a defendant in a legal action commenced in the High Court of Malawi (**Court**) in August 2017 by 243 members of the Kanyika Community against both Globe Africa and the Attorney General of Malawi (**Government**).

Globe states that no Court papers have ever been served on the Company, either to the parent company, any of its subsidiary companies, any director, or any employee.

Broadly, the action alleges Globe Africa has carried out both exploration and mining activities on an area of the Kanyika project area without honouring its compensation obligations to the Kanyika Community, and the Kanyika Community is now seeking compensation and damages for such action from both the Government and Globe Africa.

Globe denies all claims.

Globe is in dialogue with the Government and the Attorney General of Malawi in relation to this matter. The Company will make no comment on the proceedings whilst the matter is before the court.

2. Strategic Review

Globe is undertaking a strategic review of business and global investment opportunities both inside and outside of the mining and metals industry.

Globe has and continues to review a number of investment opportunities in this area. Shareholders will be updated on developments as they occur.

3. Corporate

3.1 Cash at Bank

Cash at bank for the Company remains robust with A$9.914 million at bank on call or in term deposit.

3.2 Options

As at 31 March 2018, share options remaining on issue are as follows:

Grant Date	Expiry Date	Number	Exercise Price
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
		3,000,000	

3.3 Share Buy-Back of Unmarketable Parcels

During the quarter the Company completed a buy-back of parcels of Globe shares with a market value of less than $500, where the holders did not elect to retain their shares.

The Buy-Back was aimed at providing a facility for holders of shares with a value of less than $500, who often encounter difficulties or significant costs in selling their shares on the ASX, to sell their shares without incurring brokerage and other expenses, and in so doing allow the Company to reduce the administrative and registry costs incurred by it associated with unmarketable parcels.

Under the terms of the Buy-Back, holders with an unmarketable parcel of shares were entitled to elect to retain their holding by returning their completed share retention form by the Closing Time of 5:00pm (WST) on Friday, 9 March 2018. Shares of holders who did not elect to retain their shares were to be sold back to the Company at the Buy-Back price of 1.9 cents per share.

Of the 415 shareholders who held unmarketable parcels of Globe shares as at the Record Date of 23 January 2018, 226 shareholders holding an aggregate of 3,606,689 shares did not elect to retain their shares. Their shares have been acquired by the Company at a cost to the Company of $73,327.27.

The outcome of the Buy-Back on Globe's shares on issue is as follows:

Number of ordinary shares on issue **before** cancellation of Buy-Back shares	469,729,062
Number of ordinary shares on issue **after** cancellation of Buy-Back shares	465,922,373

In accordance with the requirements of Listing Rule 3.8A, a Form 484 has been lodged with ASIC to cancel the 3,606,689 shares that have been acquired by the Company under the Buy-Back.

3.4 January 2018 Spill Meeting

As a consequence of shareholders voting for a Spill Meeting at the Company's 2017 AGM, the Company was required to convene a general meeting within 90 days of the date of the 2017 AGM.

The Spill Meeting was held on 18 January 2018, with all existing directors nominating and being returned. No other persons were nominated for a position as a director of the Company.

4. Niobium Demand

The use of niobium in rechargeable batteries is an exciting development for niobium. And just one of many new applications that has been developed or proposed for niobium.

During the quarter the Company has investigated opportunities for participation and involvement in the electric vehicle battery industry following Toshiba's recent announcement that its next generation SCiB™ rechargeable battery will utilise niobium as a key component. This investigation is ongoing.

5. Schedule of Mineral Tenements as at 31 March 2018

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

ML*- ID number pending completion of DA negotiations. A renewal application was lodged for this tenement and the Company awaits formal feedback on its renewal.

EPL – Exclusive Prospecting Licence (Malawi)

END

Contact:
Alistair Stephens
Managing Director
Globe Metals & Mining Ltd
Tel: +61 (0) 8 9328 9368