20 July 2020

Mr Dale Allen
Senior Adviser, Listings Compliance (Perth)
Australian Stock Exchange
Level 40, Central Park
152-158 St George's Terrace
PERTH WA 6000

RE: PRICE AND VOLUME QUERY

We refer to your letter of today regarding the price increase of the Company's shares to an intra-day high of $0.022 and an increase in the volume of trading in the Company's securities, and respond to your questions as follows:

1. Is the Entity aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities.

   Response: No.

2. If the answer to question 1 is "yes": a) is the Entity relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1?; b) can an announcement be made immediately?; c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?

   Response: Not applicable.

3. If the answer to question 1 is "no", is there any other explanation that the Entity may have for the recent trading in its securities?

   Response: Malawi has a new President and ruling party following the swearing in of Lazarus Chakwera on 6 July 2020. According to recent press, President Chakwera's appointment brings renewed optimism for the future of Malawi and its people; and a focus on economic development. Apart from this no.

4. Please confirm that the Entity is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

   Response: We confirm that the Company is in compliance with the Listing Rules, and in particular, Listing Rule 3.1

This response has been authorised for release by Alistair Stephens, Managing Director and Deputy Chairman of Globe Metals & Mining Limited.

Yours sincerely
GLOBE METALS & MINING LTD

MICHAEL FRY
COMPANY SECRETARY

20 July 2020

Reference: 20679

Mr Michael Fry
Company Secretary
Globe Metals & Mining Limited

By email: michael.fry@globemm.com

Dear Mr Fry

Globe Metals & Mining Limited ('GBE'): Price - Query

ASX refers to the following:

A. The change in the price of GBE's securities from a low of $0.014 to a high of $0.022 today.

B. The significant increase in the volume of GBE's securities traded today.

Request for information

In light of this, ASX asks GBE to respond separately to each of the following questions and requests for information:

1. Is GBE aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?

2. If the answer to question 1 is "yes".

    (a) Is GBE relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in GBE's securities would suggest to ASX that such information may have ceased to be confidential and therefore GBE may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.

    (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).

    (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?

3. If the answer to question 1 is "no", is there any other explanation that GBE may have for the recent trading in its securities?

4. Please confirm that GBE is complying with the Listing Rules and, in particular, Listing Rule 3.1.

5. Please confirm that GBE's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of GBE with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **2:00 PM AWST Monday, 20 July 2020**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall

within the exceptions mentioned in Listing Rule 3.1A, GBE's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require GBE to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in GBE's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in GBE's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to GBE's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that GBE's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours sincerely

Dale Allen
Principal Adviser, Listings Compliance (Perth)