ASX RELEASE

27 February 2014

Unmarketable Parcels - Update

Globe Metals & Mining ("Globe" or "the Company"; ASX:GBE) provides the following update on the share sale facility for holders of unmarketable parcels of the company's shares.

A total of 663 individual shareholders holding 3,808,684 unmarketable parcel sale shares were eligible to take part in the sale process.

A total of 2,552,193 sale shares from 419 individual shareholders are available for sale. 244 individual holders of unmarketable parcels holding 1,256,491 shares elected to retain their shares.

The Company has placed the sale shares with a broker to be sold at market price and the Company will pay all the costs of sale. At the completion of the sale process, the company will issue cheques to the individual shareholders for the number of their shares at the average price received for the sale shares.

By facilitating the sale of unmarketable parcels the Company expects to reduce the administrative costs associated with maintaining a large number of small shareholdings.

Investment Summary

- ASX listed African-focused resources company (ASX:GBE)
- 100% interest held on projects in Malawi including niobium, graphite and rare earths
- Malawi Kanyika Niobium project in feasibility optimisation

Directors and Management

Non-Executive Chairperson
Ms Alice Wong
Managing Director
Mr Alistair Stephens
Executive Director & Deputy CEO
Ms Shasha Lu
Non-Executive Director
Mr Jingbin Tian
Independent Non-executive Director
Mr William Hayden
Mr Bo Tan
Mr Alex Ko
CFO & Company Secretary
Ms Kerry Angel

FPOS	469,729,062
OPTIONS	10,450,000 (various)
GBEAQ	3M Rights expire June 2014

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ENDS

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About Globe Metals & Mining

Globe is currently an African-focused resources company, with a strategy to grow the company's global investment opportunities in the minerals industry.

Globe's Kanyika Niobium Project is located in Malawi, which will produce niobium and tantalum products; key additives in steels and electronics. The Mineral Resource statement substantiates that Kanyika could support a 20 year mine life.

Globe's corporate head office in Perth, Australia is supported by a regional operational office in Lilongwe, Malawi.