ASX RELEASE

12 February 2015

About Globe

- Globe Metals & Mining Limited is a Perth based company listed on Australian Stock Exchange (ASX)
- The Kanyika Niobium Project is regarded as the 5th largest undeveloped niobium resource in the world.
- The Kanyika Niobium Project is 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: $0.03 - $0.07
Last Price (30/1/2015): $0.03
Market Capitalisation: $14.092 million

Substantial Shareholders

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

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Chiziro Graphite Project Update

Globe Metals & Mining ("**Globe**" or "**the Company**"; ASX:GBE) advises that it has received assay results for rock chip sampling undertaken at its Chiziro Graphite Project, situated northeast of Lilongwe in Malawi.

This report summarises these results.

HIGHLIGHTS

- **Assays from rock chip sampling at the Chiziro Graphite Project EPL have confirmed two new prospects, referred to as "Chimutu East" and "Katengeza ".**
- **37 of 101 rock samples collected from the Chimutu East Prospect returned assays grading >10% Total Graphitic Carbon (TGC) with a best assay of 20.4% TGC.**
- **12 of 20 rock samples collected from the Katengeza Prospect returned assays grading >10% TGC with a best assay of 21.1% TGC.**
- **These assay results demonstrate additional prospect opportunities for high-grade graphite mineralisation within Globe's Chirizo Graphite Project area.**

Chiziro Graphite Project

The Chiziro Graphite Project is located to the north-east of the city of Lilongwe in Malawi (as shown in Figure 1 below). The Chiziro Graphite Project comprises Exploration Prospecting Licence (EPL0299).

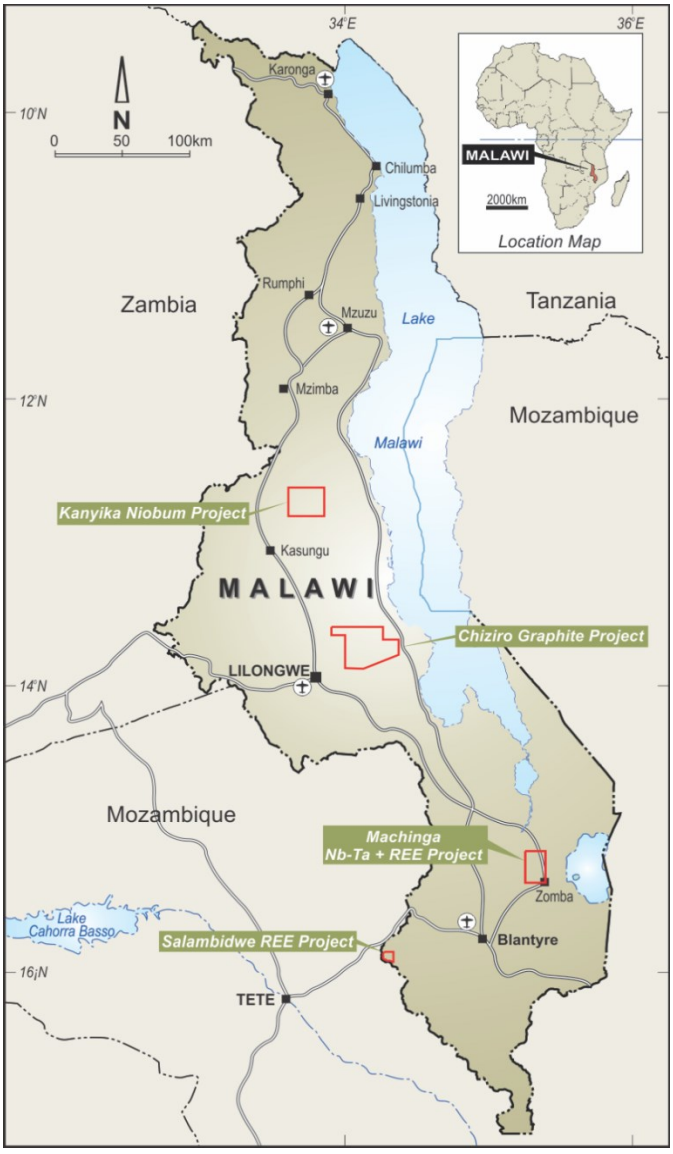

Figure 1: Map showing location of the Chiziro Graphite Project in Malawi

During 2014, Globe completed trenching at the "Chimutu Prospect" and defined a six kilometre strike of high-grade graphite mineralisation. Subsequent mapping of other areas within the tenement area identified additional areas of interest.

Rock chip sampling at two of the areas of interest has confirmed two new graphite prospects, referred to as "Chimutu East" and "Katengeza". See further information below.

Assay Results from Rock Chip Sampling

121 rock chip samples were collected from the Chimutu East and Katengeza prospects and a summary of the assay results returned is shown in Table 1 below.

Of the 121 samples collected, 49 samples assayed greater than 10% Total Graphitic Carbon (TGC) with four samples having assays >20% TGC.

The best assay was 21.1% TGC.

Table 1: Summary of rock chip sampling from the Katengeza and Chimutu East Prospects.

Assay Range (% TGC)	No of Samples	
	Katengeza	Chimutu East
0 - 2	0	2
2 -5	1	11
5 - 10	7	51
10 - 20	11	34
>20	1	3
Total	**20**	**101**

A. Chimutu East Prospect

Geological mapping, interpretation and sampling results appear to indicate two (possibly three) graphitic mineralised zones, each at at least three kilometres in length and parallel to the Chimutu Prospect (see Figure 2).

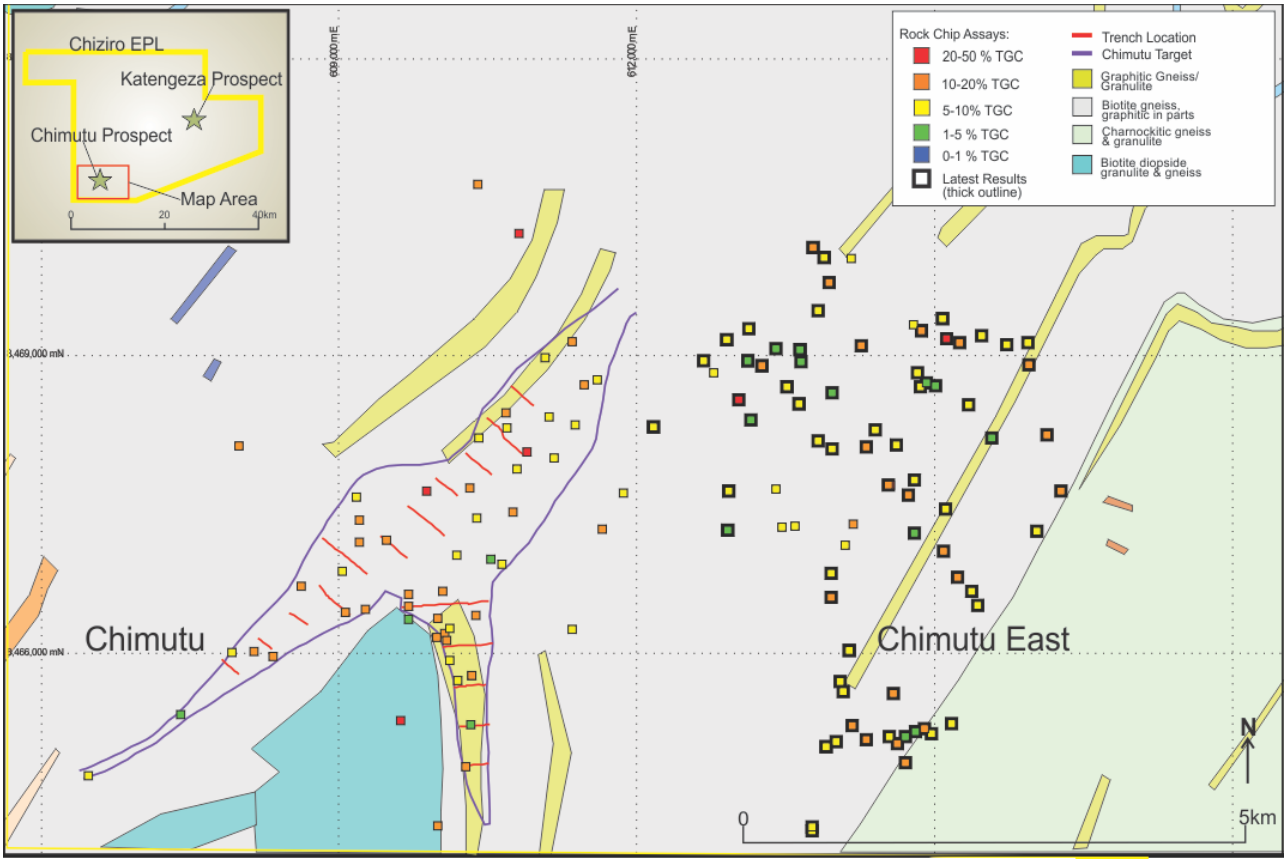

Figure 2: Map showing locations and assays of rock chip samples collected at Chimutu East.

B. Katengeza Prospect

Geological mapping, interpretation and sampling results appear to indicate between two and four graphitic mineralised zones at the Katengeza Prospect (see Figure 3).

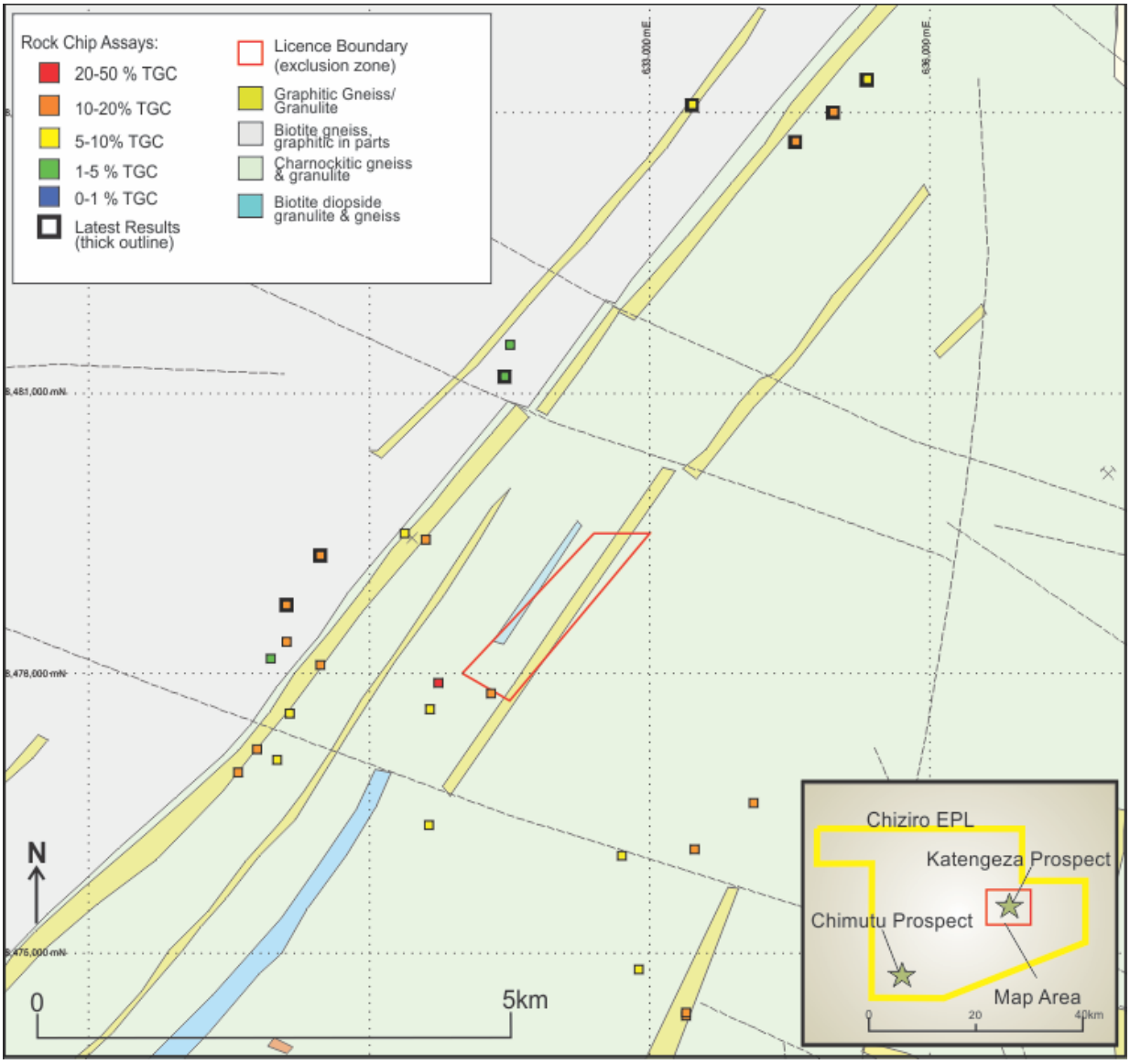

Figure 3: Map showing locations and assays of rock chip samples collected at Katengeza.

ENDS

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.

JORC TABLE 1

Section 1 Sampling Techniques and Data

Criteria	Explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Rock chip samples were collected by Globe Metals and Mining Ltd where suitable outcrop was identified. Samples were collected for TGC analysis at the Bureau Veritas Inspectorate Laboratories Pty Ltd (BV) in Rustenburg South Africa. Sampling points were selected to ensure representation of fresh rock and saprock. • Approximately 2kg samples were collected. Bagging and numbering were done in the field to ensure integrity of the sampling process. • Sample preparation was carried out by BV. The samples were acidified and roasted to remove carbonate and organic carbon. The residual carbon was determined by using a total combustion analyser.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• No drilling has been done to date
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• No drilling has been done to date
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or*	• All rock chip samples were geologically logged following Globe Metals and Mining procedures.

	quantitative in nature. Core (or costean, channel, etc) photography. • *The total length and percentage of the relevant intersections logged.*	
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• At BV the samples were sorted, dried and weighed. Primary preparation involved crushing the whole sample. Sample splitting was done through a riffle splitter to obtain a sub-fraction later pulverised in a vibrating pulveriser.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• All Rock chip samples were assayed TGC analysis at the Bureau Veritas Inspectorate Laboratories Pty Ltd in South Africa. • Internal Laboratory Standards and Repeats were performed on the batch of 40 samples. • Quality control procedures adopted by BV are considered to be adequate.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Globe Metal and Mining geologist verified all samples prior to dispatch to the laboratory. • Documentation of samples is initially collected in notebooks and location stored in hand held GPS units before being transferred to electronic format.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Hand held GPS units (GARMIN GPSMAP 78s) are used to define field location of rock chop samples. These locations are considered accurate to 5m. The GPS has sufficient topographic control warranted for rock chip sampling. GPS data is downloaded via MAP SOURCE into MS Excel.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of*	• Sample locations were selected after geological mapping to ensure the nature of graphite mineralisation encountered during mapping was represented.

	geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • *Whether sample compositing has been applied.*	
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Structure unknown from rock chip sampling.
Sample security	• *The measures taken to ensure sample security.*	• Chain of custody for Globe Metal and Mining rock chip samples was managed in the field by the geology manager. Samples were collected from the Lilongwe office in Malawi by MANICA (freight company in Malawi) for delivery to Bureau Vertias in South Africa
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audit of data has been completed to date

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	Explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	<u>Chiziro Graphite Project</u> • Exploration is conducted within EPL0299/10 which is 100% held by Globe Metals and Mining Ltd. The EPL covers an area of 2,050km^2. • The tenement is in good standing and no known impediments exist.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Geological Survey Department of Malawi conducted geological mapping and Cooper et al. identified the Chimutu and Katengeza targets in a 1949 Annual report. Trenching and pitting was carried out by the Geological Survey Department in 1963, and indicated 15200 short tonnes of graphite to a depth of 6 feet, averaging 5.1% Graphite in weathered gneiss, in a zone 200 yards wide by 2300 feet in length. This trenching is within the exclusion zone of the Chiziro licence and not currently available for exploration by

		Globe.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The licence area is underlain by gneisses, schists and granulites which belong to the Basement Complex, and forming part of the Malawi Province of the Mozambique belt. Graphitic granulites and graphitic schists have been mapped throughout the licence area. This basement package was intruded by pegmatite bodies (dykes and sills).Metamorphosed mafic and ultramafic rocks have been observed in very few areas. Field evidence has supported that the basement rocks were subjected to upper amphibolite metamorphism as well as granulite facies conditions in several localities. In some areas the rocks are well exposed but for the most part they are covered by thick surficial deposits including residual soils, alluvium and colluvium which are believed to have formed due to prolonged weathering since mid-Tertiary. • The basement rocks are complexly deformed but the pegmatite bodies are massive and undeformed.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  • *easting and northing of the drill hole collar*
	  • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  • *dip and azimuth of the hole*
	  • *down hole length and interception depth*
	  • *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• No drilling has been done to date.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.*	• The results shown are per sample and are not weighed averages. • No cut off grades have been applied to the results

	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• No drilling has been conducted and results are from rock chip samples.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate maps are included in the body of the report
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Reporting of results in this report is considered balanced. • All results have been reported
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Refer to body of text.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• A trenching program is designed and planned for Chimutu as a follow up of the geological mapping and rock chip sampling programs. Appropriate diagrams are in the body of the report.

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