Rule 5.5

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/2013

Name of entity

Globe Metals & Mining Limited

ABN	Quarter ended ("current quarter")
33 114 400 609	31 December 2013

Consolidated statement of cash flows

		Current quarter $A'000	Year to date (6 months) $A'000
Cash flows related to operating activities			
1.1	Receipts from product sales and related debtors		
1.2	Payments for (a) exploration & evaluation	(711)	(1,508)
	(b) development		
	(c) production		
	(d) administration	(823)	(1,654)
1.3	Dividends received		
1.4	Interest and other items of a similar nature received	210	455
1.5	Interest and other costs of finance paid		
1.6	Income taxes paid		
1.7	Other (provide details if material)		
	Net Operating Cash Flows	(1,324)	(2,707)
	Cash flows related to investing activities		
1.8	Payment for purchases of: (a) prospects		
	(b) equity investments		
	(c) other fixed assets	13	(20)
1.9	Proceeds from sale of: (a) prospects		
	(b) equity investments		
	(c) other fixed assets	1	1
1.10	Loans to other entities		
1.11	Loans repaid by other entities		
1.12	Other (provide details if material)		
	Net investing cash flows	14	(19)
1.13	Total operating and investing cash flows (carried forward)	(1,310)	(2,726)

+ See chapter 19 for defined terms.

1.13	Total operating and investing cash flows (brought forward)	(1,310)	(2,726)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	9,915	11,513
1.15	Proceeds from sale of forfeited shares		
1.16	Proceeds from borrowings		
1.17	Repayment of borrowings		
1.18	Dividends paid		
1.19	Other – costs of issues	(758)	(902)
	Net financing cash flows	9,157	10,611
	Net increase (decrease) in cash held	7,847	7,885
1.20	Cash at beginning of quarter/year to date	14,181	14,156
1.21	Exchange rate adjustments to item 1.20	(5)	(18)
1.22	**Cash at end of quarter**	22,023	22,023

Payments to directors of the entity, associates of the directors, related entities of the entity and associates of the related entities

		Current quarter $A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	326
1.24	Aggregate amount of loans to the parties included in item 1.10	Nil

1.25 Explanation necessary for an understanding of the transactions

Directors' fees and payments to entities associated with the directors

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

29,050,800 Convertible Notes with a value of $1,597,794 were redeemed during the quarter and converted into fully paid shares.

+ See chapter 19 for defined terms.

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Nil

Financing facilities available

Add notes as necessary for an understanding of the position.

		Amount available $A'000	Amount used $A'000
3.1	Loan facilities	-	-
3.2	Credit standby arrangements	-	-

Estimated cash outflows for next quarter

		$A'000
4.1	Exploration and evaluation	500
4.2	Development	-
4.3	Production	-
4.4	Administration	800
	Total	1,300

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current quarter $A'000	Previous quarter $A'000
5.1	Cash on hand and at bank	589	456
5.2	Deposits at call	-	-
5.3	Bank overdraft	-	-
5.4	Other (provide details)	21,434	13,725
	Total: cash at end of quarter (item 1.22)	22,023	14,181

+ See chapter 19 for defined terms.

Changes in interests in mining tenements and petroleum tenements

		Tenement reference and location	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed	570L Mount Muambe	Joint Venture	70%	Nil
6.2	Interests in mining tenements and petroleum tenements acquired or increased				

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

		Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	**Preference +securities** *(description)*				
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3	**+Ordinary securities**	469,729,062 Performance Class B Shares 3,000,000	469,729,062 Nil		Fully Paid
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	220,339,131 29,050,800	220,339,131 29,050,800	4.5 cents 5.5 cents	Fully Paid Fully Paid

+ See chapter 19 for defined terms.

7.5	**+Convertible debt securities** (Convertible Redeemable Notes*)*	Nil			
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted	29,050,800	Nil	5.5 cents	
7.7	**Options** *(description and conversion factor)*	*Unlisted Options* 600,000 500,000 350,000 200,000 600,000 500,000 250,000 250,000 250,000 250,000 3,000,000 800,000 1,000,000 1,000,000 1,000,000 1,000,000		*Exercise price* 15 cents 26 cents 30 cents 25 cents 15 cents 26 cents 0.1 cents 0.1 cents 0.1 cents 0.1 cents 0.1 cents 0.1 cents 10 cents 15 cents 20 cents 25 cents	*Expiry date* 29-Nov-14 29-Nov-14 1-Sep-14 26-Oct-14 29-Nov-16 29-Nov-16 31-Jan-14 31-Jan-14 31-Jan-14 31-Jan-14 31-Jan-15 31-Jan-15 30-Jun-17 30-Jun-18 30-Jun-19 30-Jun-20
7.8	Issued during quarter				
7.9	Exercised during quarter				
7.10	Expired during quarter	200,000		25 cents	26 October 2013
7.11	**Debentures** *(totals only)*				
7.12	**Unsecured notes** *(totals only)*				

+ See chapter 19 for defined terms.

Compliance statement

1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).

2 This statement does give a true and fair view of the matters disclosed.

Sign here: ..... Date: 31/01/2014
Company secretary

Print name: Kerry Angel

Notes

1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.

2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements and petroleum tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement or petroleum tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.

3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.

4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.

5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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