ASX RELEASE

31 January 2018

December Quarter 2017
Review of Operations

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: 469,729,062
Options on Issue: 3,000,000 (various)

Substantial Shareholders

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

Contact

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Summary

Kanyika Niobium Project

- Company continues to negotiate with regulators, stakeholders and parties to maintain opportunistic development options.
- Work during the quarter included consideration of project financing, partnership and design options.

Niobium

- Company has been investigating participation and involvement in electric vehicle battery industry following Toshiba's recent announcement that its next generation SCiB™ rechargeable battery will utilise niobium as an essential component.
- Since Toshiba announcement there has been considerable commentary that other manufactures will follow suit.
- The Toshiba statement states: "SCiB battery to deliver a range of 200 miles (320kms) in just six minutes of ultra-fast charging. The secret to both rapid charging and preserving the battery's robustness is the material used in its anodes – titanium niobium oxide",
- And that, "Rather than an incremental improvement, the titanium niobium oxide anode is a game-changing advance that will make a significant difference to the range and performance of electric vehicles"*)*.

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 December 2017 of $10.460 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.

Globe Metals & Mining Limited (ASX Code: GBE) ("**Globe**" or "**the Company**") provides its activities report for the quarter ended 31 December 2017.

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.

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$10.460 million at bank on call or in term deposit.

3.2 Options

As at 31 December 2017, 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 2017 AGM

As at 30 November 2017, the Company held its 2017 Annual General Meeting (2017 AGM).

Resolution 1 relating to the Adoption of the Remuneration Report was not carried, representing a second successive strike against the Company's Remuneration Report. The remaining resolutions were all carried.

The voting was as follows:

VOTES CAST AT AGM						
#	Details	FOR	AGAINST	ABSTENTIONS	EXCLUDED	OUTCOME
1	Adoption of the Remuneration Report	1,146,834	118,998,618	98,618	246,060,534	Not Carried
2	Spill Meeting	119,648,618	495,452	100,000	246,060,534	Carried
3	Re-election of Mr Bo Tan	247,239,368	118,920,618	144,618		Carried
4	Re-election of Mr Bill Hayden	247,472,368	118,687,618	144,618		Carried

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 30 June 2017

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

ML*- ID number pending completion of DA negotiations
EPL – Exclusive Prospecting Licence (Malawi)

END

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