KANYIKA NIOBUM PROJECT
UPDATE ON GRANT OF MINING LICENCE

Globe Metals & Mining Limited (ASX: **GBE**, **Globe** or the **Company**) hereby provides the following update with respect to the grant of the mining licence for the Kanyika Niobium Project.

The Company has met with senior representatives of the Malawi Government on several occasions. These meetings have been binarily cordial and the nature and content of the meetings have been constructive and optimistic.

No formal reason has been put forward for the delay in grant of the mining licence nor a timeframe for resolution. Instead, the Malawi Government has requested patience and has advised Globe that it does not require any further information or require the Company to undertake any further actions.

Globe has expressed its strong commitment to work with the Malawi Government for the benefit of the Kanyika Project, the Kanyika community, Malawi and its' people.

Globe has confirmed that it will be patient however noted that its' patience should not be construed as acquiescence of the deficits in the awarding of the mining licence and that it reserves its rights.

Recently, is has come to the attention of the Company through an article in the Nyasa Times newspaper, the Malawi Anti-corruption Bureau has laid charges against the Minster of Energy purporting irregular influence toward the award of certain contracts. The article suggested that in light of this development, the President may now consider a cabinet reshuffle.

Shareholders can be assured that Globe' Board and management are exploring all avenues to achieve the timely grant of the mining licence.

Further information in relation to the grant of the Kanyika mining licence will be provided as it comes to hand.

This announcement has been authorised for release by Alistair Stephens, Managing Director of Globe Metals & Mining Limited.

For further information please contact:

Alistair Stephens
Managing Director
+61 8 6118 7240

Michael Fry
Company Secretary
+61 8 6118 7240

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