ASX Announcement

22 July 2022

The Manager,
Companies Announcements Office
ASX Limited
Level 8 Exchange Plaza
2 The Esplanade
PERTH WA 6000

Dear Sir/Madam,

Kanyika Niobium Project – Mining Development Agreement Update

Globe Metals & Mining Limited (ASX: GBE) (**Globe** or the **Company**) is pleased to provide an update on the progress of the finalisation of the Mining Development Agreement (**MDA**) for the Kanyika Niobium Project.

Globe confirms that it has received formal communication from the Malawi Ministry of Mining advising that the negotiations and attendant review of the draft Kanyika Niobium Project MDA have been consummated, following a recommendation for approval made by the Government's MDA Steering Committee. The letter further states that the Ministry of Justice is vetting the final draft of the MDA, in readiness for submission to the Ministers of Mining and Finance for approval and signing which may take place in due course.

Globe also notes a recent media report appearing online at The Times Group and quoting the Malawi Ministry of Mining spokesperson Andrew Mkonda Banda as having stated that "The Ministry of Mining has concluded its negotiations with Globe Metals and Mining for the Kanyika Niobium Mining project in Mzimba District" and "The Ministry of Justice is now vetting the MDA between the two parties".

Commenting on these recent developments, Globe's CEO Grant Hudson commented as follows:

"It is highly pleasing that real progress towards finalisation and execution of the MDA is being made by the Malawi Government. The conclusion of the MDA is a critical step forward towards production as it provides Globe and its potential partners, financiers and customers with clarity and surety around tenure, developmental timelines and the fiscal regime pertaining to the Kanyika Niobium Project."

The Company cautions that the process is not yet complete, and that approval and signing is subject to Ministers of Mining and Finance discretion.

This announcement was approved by Globe's CEO Grant Hudson.

For further information contact:

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