ASX RELEASE

29 July 2022

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 Bo Tan - Non-executive Director
Mr Ricky Lau – Non-executive Director
Mr Michael Barrett - Non-executive Director
Mr Michael Choi - Non-executive Director
Mr Grant Hudson – CEO
Mr Rex Zietsman – CTO
Mr Paul Hardie – Company Secretary
Mr Michael Fry – CFO

Capital Structure

Shares on Issue: 465,922,373

Substantial Shareholders

Apollo Metals: 52.79%
Ao-Zhong International Minerals: 25.36%

Director Holdings

Ms Alice Wong (Apollo Metals): 245,983,611

Contact

Paul Hardie or Michael Fry
Company Secretary or CFO
info@globemm.com
T: +61 (0)8 6118 7240

Quarter ended 30 June 2022
Review of Operations

HIGHLIGHTS

Kanyika Niobium Project

Mining Licence

- Mining Licence LM0216/21 issued for the Kanyika Project – refer ASX announcement of 19 August 2021 titled "KNP Mining Licence Granted".

Mining Development Agreement

- Formal notification received from Malawi Ministry of Mining advising that the draft Kanyika Niobium Project Mine Development Agreement (MDA) has been consummated, following a recommendation for approval made by the Government's MDA Steering Committee. Ministry of Justice undertaking final vetting in readiness for submission to the Ministers of Mining and Finance for approval and signing which may take place in due course – refer ASX announcement of 22 July 2022.
- Globe is cautiously optimistic that despite the process not yet being complete, with approval and execution of the MDA subject to Ministers of Mining and Finance discretion, that the MDA will be formalized in the near future.

Technical

- Technical team has focussed efforts during the quarter on the application of technologies to enable the Company to produce ferro-niobium and niobium oxides at the Kanyika mine-site. This has involved a preliminary assessment of the suitability of Kanyika concentrate, processing infrastructure, costs and methodology – refer ASX announcement of 25 July 2022.
- Phase One Feasibility Study which was nearing finalisation will be updated to reflect the application of the technologies once they are more fully understood.

Corporate & Finance

- Cash at bank and in term deposits as at 30 June 2022 was $0.431 million (31 March 2022: $1.367 million).
- The Company has initiated steps to raise further cash to fund its operations. The Company regularly evaluates market appetite for equity investment and manages its capital and operations accordingly. The Company anticipates it will be able to continue to access funding as required and, to this end, it is considering further fund raising from internal and external parties. It will update the market of any steps it decides to take.
- Paul Hardie was appointed General Counsel and Company Secretary with effect from 1 July 2022. Michael Fry remains with Globe as CFO.

Globe Metals & Mining Limited (ASX Code: GBE) ("**Globe**" or "**the Company**") provides its activities report for the quarter ended 30 June 2022.

1. Kanyika Niobium Project

1.1 Exploration Activities During the Quarter

In accordance with ASX Listing Rule 5.3.1, the Company advises that there were no exploration activities planned or conducted during the quarter.

1.2 Mine Development Agreement – Update

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 Mine Development Agreement (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 confirms 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".

The finalisation and execution of a Mine Development Agreement is an important aspect of the Project as it outlines the fiscal regime under which the Project will operate and sets out the terms upon which the Company is able to develop the minerals contained in the Project, including terms not otherwise required through existing regulations.

Globe's CEO Grant Hudson commented as follows:

"We are delighted 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."

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

1.3 Phase One Study

Since the beginning of the 2022 calendar year the Company has been investigating a phased approach to construction and commencement of operations. Globe expects to present an option for a quicker pathway to production with reduced up-front capital costs, as a Phase One project. The objective of a phased approach is to enable Globe to commence operations early and build its business (customers, products, etc) more quickly and with lower risk. Globe then expects to move towards full-scale operations as Phase Two. Globe is currently preparing an updated Feasibility Study on this basis.

The potential application of technologies to produce ferro-niobium, niobium oxides and niobium metals at the Kanyika mine-site are currently being assessed by Globe's technical team. Ferro-niobium represents over 90% of the current world usage of niobium, and niobium oxide is a key component in the latest fast-charge battery technology. While further tests on bulk samples is required to validate initial desktop assessments, a successful conclusion to the test programs will mean that Globe is well-placed to supply these significant markets.

1.4 Processing

During the quarter, Globe's technical team has focussed its efforts on the application of technologies to enable the Company to produce ferro-niobium and niobium oxides at the Kanyika mine-site. This has involved a preliminary assessment of the suitability of Kanyika concentrate, processing infrastructure, costs and methodology.

TCM-Research

TCM Research Limited is an international group with offices in Ireland, Canada, and South Africa, which has developed advanced technology around the production of oxides and metals from niobium, tantalum, and other metals. This technology is capable of producing metal, metal alloys and advanced metal composite powders and can be used to tailor the end product with regard to crystal size, morphology, porosity, hardness, density, and form.

TCM's technology is expected to assist Globe to produce high-grade niobium and tantalum oxides and metals that will be suitable for the electric vehicle battery, automotive, electronics and medical industries.

TCM is in advanced stages of planning for the construction of a manufacturing plant in Namibia, providing Globe with the option of either processing its ore concentrates through TCM's Namibian manufacturing facility or constructing our own facility at the KNP mine-site.

The demand for niobium oxides is reported to being growing rapidly due to the demand from electrical vehicles market, with parties involved in the industry forecasting to Globe that they expect the value of the niobium oxide market to rival that of ferro-niobium market by the end of the decade.

As at the date of this report, Globe cautions that the discussions with TCM have been informal, preliminary in nature, and are currently not the subject of any formal agreement. Further, at this time, there is no guarantee that Globe will enter into any formal agreement with TCM, or that TCM's technology will ultimately prove to be beneficial to Globe.

In relation to TCM Research, Globe's CEO Grant Hudson commented as follows:

> "*The TCM technology offers the ability to use the KNP concentrates to produce high quality niobium and tantalum oxides as well as metals and to separately recover other valuable contained metals.*
>
> *This new technology allows Globe to tailor its product mix and specifications for customer requirements and to optimise financial returns*."

1.5 Offtake and Distribution

Apart from ongoing early-stage discussions with potential customers in the electric vehicle industry, Globe is also in discussions with Core International LLC in relation to arrangements for the sale and distribution of products from the KNP.

Core is an international company headquartered in the U.A.E. and that represents existing niobium industry participants in India, Russia, and the rest of Asia.

Core is assisting Globe with an understanding of the market, opportunities, and recommendations as to product mix and specifications with a view to representing Globe.

1.6 Relocation of Project Affected Persons

No significant progress has occurred during the quarter in relation to the relocation of Project Affected Persons with Globe advising the Malawi Government that it has suspended all activities in relation to this item until a Mining Development Agreement is executed for the Kanyika Niobium Project.

1.7 Off-take and Project Financing Update

Good progress in relation to off-take was made during the quarter with communications between Globe and several parties, primarily Core (see above). These discussions are preliminary in nature and ongoing. Globe shareholders will be advised as and when material developments occur.

Progress in relation to project financing was paused during the quarter by Globe whilst Globe waits for the Mining Development Agreement to be executed for the Kanyika Niobium Project. The Malawi government has been informed of this.

2 Niobium Market

Recent Developments and Press

Electric Vehicle Batteries

UK fast-charging battery startup Nyobolt raises $59m

LONDON, July 15 (Reuters) - British fast-charging battery startup Nyobolt said on Friday it has raised 50 million pounds ($59 million) in Series B funding to build a UK manufacturing plant in 2023 to produce millions of battery cells.

The funding round was led by H.C. Starck Tungsten Powders, a unit of Vietnamese mining company Masan High-Tech Materials (MSR.HNO), one of the world's largest tungsten suppliers. Through a strategic partnership, Goslar, Germany-based H.C. Starck will help Nyobolt scale up manufacturing and its battery recycling program.

Nyobolt has been developing battery anodes using niobium and tungsten that could enable electric vehicles (EVs) to charge in minutes.

Source: https://www.reuters.com/technology/uk-fast-charging-battery-startup-nyobolt-raises-59-mln-2022-07-15/

Csoft International

Following years of advancing vehicle and battery R&D, like the work to make faster charging batteries by Cambridge, England-based startups Nyobolt and Echion Technologies the electric vehicle and hybrid electric vehicle market is set to experience massive growth in the coming decade.

Source: https://www.facebook.com/csoftinternational/

3 Corporate

3.1 Cash at Bank

Cash at bank for the Company at 30 June 2022 was $0.431 M (31 March 2022 with $1.367M).

The Company has initiated steps to raise further cash to fund its operations. The Company regularly evaluates market appetite for equity investment and manages its capital and operations accordingly. The Company anticipates it will be able to continue to access funding as required and, to this end, it is considering further fund raising from internal and external parties. It will update the market of any steps it decides to take.

3.2 Company Secretary Appointment

Mr Paul Hardie has been appointed as General Counsel and Company Secretary of Globe with effect from 1 July 2022.

Mr Hardie is a commercial lawyer with more than 20 years legal and corporate experience and is the principal and founder of Hardies Lawyers. In addition to advising and acting for public companies across a range of sectors including mining and resources, construction, and financial services.

Mr Hardie has extensive public company experience in both non-executive and executive leadership roles.

Mr Hardie is presently General Counsel and Joint Company Secretary of ASX-listed Matrix Composites & Engineering Ltd and holds both a Bachelor of Laws and a Bachelor of Economics.

Mr Fry remains with Globe as CFO.

3.3 Payments to related parties of the entity

In accordance with the requirements of ASX Listing Rule 5.3.5, the Company advises that during the quarter ended 30 June 2022, the following payments were made to directors of the Company in respect of their directors' fees (inclusive of superannuation):

	A$'000
Non-executive Directors' fees	153
TOTAL	**153**

Note: Included in the total were directors' fees paid to Mr Ricky Lau covering the period 14 December 2020 (date of appointment) up to 30 June 2022 totalling $94,092.

3.4 Exploration Costs for the Quarter

In accordance with the requirements of ASX Listing Rule 5.3.1, the Company advises that during the quarter the Company expended $320k on exploration related items (including salaries). The major cost areas were Salaries: $66k, Consultants: $198k; metallurgical test-work and analysis: $54k and miscellaneous items: $12k.

4 ASX Announcements from start of Current Quarter

The following announcements were made to Australian Stock Exchange (ASX) since the commencement of the calendar year and up to the date of this report.

Date	Description
4-Jan-22	Final Directors' Interest Notice - W Hayden
10-Jan-22	Final Directors' Interest Notice - A Stephens
10-Jan-22	Formal Commencement of Chief Executive Officer
17-Jan-22	Addendum to Notice of Meeting
17-Jan-22	Replacement Proxy Form
31-Jan-22	Kanyika - Advance Payment to Project Affected Persons
31-Jan-22	Results of Annual General Meeting
31-Jan-22	Quarterly Activities & Cashflows Report - q/e 31 December 2021
11-Mar-22	$1 Million Loan Commitment Received
11-Mar-22	Proposed Issue of Securities - GBE
16-Mar-22	Half Yearly Report and Accounts
29-Apr-22	Quarterly Activities & Cashflows Report - q/e 31 March 2022
5-Jul-22	Company Secretary Appointment/Resignation
21-Jul-22	Pause in Trading
21-Jul-22	Trading Halt
22-Jul-22	Kanyika Project - Mining Development Agreement Update
25-Jul-22	Pause in Trading
25-Jul-22	Trading Halt
25-Jul-22	Kanyika Niobium Project Brief Update

Copies of announcements are accessible on the Company's website and on ASX at:
https://www2.asx.com.au/markets/trade-our-cash-market/historical-announcements

5. Shareholding Information

As at 18 July 2022, shares on issue totalled: 465,922,373.

Number and Distribution of Holders:

Units	Number	Total Units	%
1 – 1,000	64	3,433	0.00%
1,001 – 5,000	51	180,930	0.04%
5,001 – 10,000	79	638,516	0.13%
10,001 – 100,000	314	14,455,057	3.10%
100,001 and above	133	450,644,437	96.73%
	641	**465,922,373**	**100%**

Top 20 Holders as at 18 July 2022:

#	Holder Name	19-Jul-22	
1	APOLLO METALS INVESTMENT COMPANY LIMITED	245,983,611	52.80%
2	AO-ZHONG INTERNATIONAL MINERALRE SOURCES PTY LTD	118,143,062	25.36%
3	BNP PARIBAS NOMINEES PTY LTD ACF CLEARSTREAM	13,123,656	2.82%
4	CITICORP NOMINEES PTY LIMITED	9,238,144	1.98%
5	MR COLIN ROBERT SEARL & MRS CYNDA SEARL	5,293,771	1.14%
6	BNP PARIBAS NOMS PTY LTD <DRP>	4,643,016	1.00%
7	MR RICHARD ULRICK & MRS WENDY ULRICK <ULRICK SUPER FUND A/C>	2,801,000	0.60%
8	MR ANDREW CHARLES BALLARD	2,795,134	0.60%
9	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED - A/C 2	2,527,891	0.54%
10	GOENG INVESTMENTS PTY LTD <GOENG PENSION FUND A/C>	2,358,697	0.51%
11	MR MARK ANDREW THOMSON	1,819,495	0.39%
12	MR MARK LEONARD SWANSON	1,725,000	0.37%
13	MR KELLY PETER BODMAN	1,645,618	0.35%
14	C & CR SUPERCO PTY LTD <C & CR SEARL SUPERFUND A/C>	1,430,078	0.31%
15	BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT DRP>	1,237,190	0.28%
16	TEBIL PTY LTD <BODMAN SUPER FUND A/C>	1,310,414	0.27%
17	MR GRAEME ROSS ELLERY	1,200,000	0.26%
17	MR MICHAEL SCHULTZ	1,200,000	0.26%
18	MR PAUL BURTON <THE BURTON FAMILY A/C>	1,176,470	0.25%
19	MR JEAN-CLAUDE DESILLE <THE DESILLE SUPER FUND A/C>	1,000,000	0.21%
19	MR DRITAN MEHMETI	1,000,000	0.21%
20	M & K KORKIDAS PTY LTD <M & K KORKIDAS PTY LTD A/C>	948,941	0.20%
	Total: Top 20 Holders	**422,601,188**	**90.70%**
	Total: Remaining Holders	**43,321,185**	**9.30%**
	Total issued capital - selected security class(es)	**465,922,373**	**100.00%**

6. Schedule of Mineral Tenements as at 30 June 2022

In accordance with the requirements of ASX Listing Rule 5.3.3, the Company provides the following information:

					Interest held by Globe	
Country	**Project**	**Type**	**Status**	**Tenement**	**30 -Jun-22**	**31-Mar-22**
Malawi	Kanyika	Mining Licence	Granted	LML0216/21*	100%	100%
Malawi	Kanyika	Exclusive Prospecting Licence	Granted	EPL0421/15R	0%	100%

There were no tenements acquired during the quarter ended 30 June 2022. EPL0421 was relinquished as foreshadowed in the previous quarterly report.

* Pursuant to the Mines and Minerals Act, the Malawi Government is entitled to a 10% free equity interest in LML0216/21 subject to formally notifying GMMA of its desire to take up its entitlement. As at the date of this report, neither Globe nor GMMA has received any such notice.

7. Authorisation for Release

This report has been authorised for release by the Company's Chief Executive Officer, Grant Hudson.

For further information, please contact:

Grant Hudson
Chief Executive Officer
gh@globemm.com

Qualifying Statements

Mineral Resource Estimates

The information in this report that relates to Mineral Resources is extracted from the report titled "Kanyika Niobium Project – Updated JORC Resource Estimate" released to the Australian Securities Exchange (ASX) on 11 July 2018 and available to view at www.globemm.com and for which Competent Persons' consents were obtained. Each Competent Person's consent remains in place for subsequent releases by the Company of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent.

The Company confirms that is not aware of any new information or data that materially affects the information included in the original ASX announcement released on 11 July 2018 and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the original ASX announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original ASX announcement.

Full details are contained in the ASX announcement released on 11 July 2018 titled "Kanyika Niobium Project – Updated JORC Resource Estimate" available to view at www.globemm.com

The information in this report that relates to Ore Reserves is extracted from the report titled "Kanyika Niobium Project – Project Feasibility and Economics" released to ASX on 19 August 2021 and available to view at www.globemm.com and for which Competent Persons' consents were obtained. Each Competent Person's consent remains in place for subsequent releases by the Company of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent.

The Company confirms that is not aware of any new information or data that materially affects the information included in the original ASX announcement released on 19 August 2021 and, in the case of estimates of Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the original ASX announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original ASX announcement.

Full details are contained in the ASX announcement released on 19 August 2021 titled "Kanyika Niobium Project – Project Feasibility and Economics" available to view at www.globemm.com

Disclaimer

This report has been prepared by Globe Metals & Mining Limited ("Company"). The material contained in this report is for information purposes only. This release is not an offer or invitation for subscription or purchase of, or a recommendation in relation to, securities in the Company and nether this release nor anything contained in it shall form the basis of any contract or commitment.

This report may contain forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Globe Metals & Mining Limited's business plans, intentions, opportunities, expectations, capabilities, and other statements that are not historical facts. Forward-looking statements include those containing such words as could-plan-target-estimate-forecast-anticipate-indicate-expect-intend-may-potential-should or similar expressions. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions, and other important factors, many of which are beyond the control of the Company, and which could cause actual results to differ from those expressed in this report. Because actual results might differ materially to the information in this report, the Company does not make, and this report should not be relied upon as, any representation or warranty as to the accuracy, or reasonableness, of the underlying assumptions and uncertainties. Investors are cautioned to view all forward-looking statements with caution and to not place undue reliance on such statements.

The report has been prepared by the Company based on information available to it, including information from third parties, and has not independently verified. No representation or warranty, express or implied, is made to the fairness, accuracy or completeness of the information or opinions contained in this report.

The Company estimates its reserves and resources in accordance with the Australasian Code for Reporting of Identified Mineral resources and Ore Reserves 2012 Edition ("JORC Code"), which governs such disclosures by companies listed on the Australian Securities Exchange.

Appendix A: About the Kanyika Niobium Project

The Kanyika Niobium Project is located in central Malawi, approximately 55 kilometres northeast of the regional centre of Kasangu and secured by Mining Licence LML0216/21 .

Drilling programs totalling 33.8 kilometres of percussion and core drilling have confirmed the extent of mineralisation. Structured and progressive engineering studies have resulted in the current (JORC 2012) resource statement (refer below) and given rise to significant improvements and simplifications in the process flowsheet, from that first imagined.

In addition, Globe has undertaken substantial metallurgical optimisation work and commissioned a pilot plant to demonstrate and further optimise metallurgical processes. Metallurgical optimisations studies have improved recoveries from 62% in 2012 to 75% today, through simple novel patented metallurgical processes.

The Kanyika operations will produce a pyrochlore mineral concentrate that contains both niobium and tantalum in commercially valuable volumes to be shipped to a refinery for advanced processing into high purity materials.

A Mineral Resource Estimate for the Kanyika Niobium Project under the 2012 JORC guidelines was reported to ASX on 11 July 2018, as follows:

Table 1: MRE for KNP using a 1,500 ppm Nb_2O_5 lower cut

Category	Million Tonnes	Nb_2O_5 ppm	Ta_2O_5 ppm
Measured	5.3	3,790	180
Indicated	47.0	2,860	135
Inferred	16.0	2,430	120
Total	**68.3**	**2,830**	**135**

Table 2: MRE for KNP using a 3,000 Nb_2O_5 lower cut

Category	Million Tonnes	Nb_2O_5 ppm	Ta_2O_5 ppm
Measured	3.4	4,790	220
Indicated	16.6	4,120	190
Inferred	2.8	4,110	190
Total	**22.8**	**4,220**	**190**

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity	
Globe Metals & Mining Limited	
ABN	**Quarter ended ("current quarter")**
33 114 400 609	30 June 2022

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers		
1.2	Payments for		
	(a) exploration & evaluation		
	(b) development		
	(c) production		
	(d) staff costs		
	(e) administration and corporate costs	(615)	(2,349)
1.3	Dividends received (see note 3)		
1.4	Interest received	-	2
1.5	Interest and other costs of finance paid		
1.6	Income taxes paid		
1.7	Government grants and tax incentives	-	445
1.8	Other (provide details if material)		
1.9	**Net cash from / (used in) operating activities**	**(615)**	**(1,902)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment	(3)	(51)
	(d) exploration & evaluation	(320)	(1,372)
	(e) investments		
	(f) other non-current assets		

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
2.2	Proceeds from the disposal of: (a) entities (b) tenements (c) property, plant and equipment (d) investments (e) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)		
2.6	**Net cash from / (used in) investing activities**	**(323)**	**(1,423)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)		
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options		
3.4	Transaction costs related to issues of equity securities or convertible debt securities		
3.5	Proceeds from borrowings	-	1,000
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (provide details if material)		
3.10	**Net cash from / (used in) financing activities**		**1,000**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	1,367	2,816
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(615)	(1,902)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(323)	(1,423)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	1,000

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
4.5	Effect of movement in exchange rates on cash held	2	(60)
4.6	**Cash and cash equivalents at end of period**	**431**	**431**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	431	1,367
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**431**	**1,367**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	153
6.2	Aggregate amount of payments to related parties and their associates included in item 2	

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

The payments made to directors of the entity and their associates reported at item 6.1 were comprised as follows:

	A$'000
Non-executive Directors' fees	153
TOTAL	**153**

Note: Included in the total were directors' fees paid to Mr Ricky Lau covering the period 14 December 2020 (date of appointment) up to 30 June 2022 totalling $94,092.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities		
7.2	Credit standby arrangements		
7.3	Other (please specify)		
7.4	**Total financing facilities**		

7.5	**Unused financing facilities available at quarter end**	
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.	

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(615)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(323)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(938)
8.4	Cash and cash equivalents at quarter end (item 4.6)	431
8.5	Unused finance facilities available at quarter end (item 7.5)	
8.6	Total available funding (item 8.4 + item 8.5)	431
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	0.46

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: *Yes*

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: *In March 2022, Globe completed a working capital fund raising of A$1m with one of its directors. The Board regularly evaluates market appetite for equity investment and manages its capital and operations accordingly. The Board anticipates it will be able to continue to access funding as required and, to this end, it is considering further fund raising from internal and external parties. It will update the market of any steps it decides to take.*

8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
Answer:	*Yes, the Company expects to be able to continue its operations and to meet its business objectives based on its response to item 8.8.2 above.*

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1. This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

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

29 JULY 2022

Date: .....

GRANT HUDSON – CHIEF EXECUTIVE OFFICER

Authorised by: .....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, 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. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.