1 August 2022

Ms Elizabeth Watts
Listings Adviser, Listings Compliance
Australian Securities Exchange
Level 40, Central Park
152–158 St Georges Terrace
Perth WA 6000

Dear Sir/Madam,

Kanyika Niobium Project Brief Update – Clarification

Globe Metals & Mining Limited (ASX: GBE) ("**Globe**" or "the **Company**") hereby provides clarification in respect of its announcement of 25 July 2022 titled "Kanyika Niobium Project Brief Update" (**Announcement**).

The Announcement referenced that "*Globe is working with a technology partner, commercial in confidence, whose patented technology does not use carbon and uses renewable energy to manufacture steel and other metals*". The arrangement with respect to the technology to produce ferro-niobium from concentrates at Globe's KNP mine site is, however, currently not the subject of any formal agreement and all discussions to date with the potential supplier of the technology (**Proposed Supplier**) have been informal and preliminary in nature.

Since lodgement of the Announcement, Globe sought the consent of the Proposed Supplier to disclose its name to the market by way of an updated market announcement. The Proposed Supplier has communicated with Globe its strong disagreement with such disclosure. The Board of Globe has considered seriously the concerns of the Proposed Supplier and the potential legal dispute such disclosure of its identity may cause the Company and, as a consequence, has decided to terminate the aforementioned discussions with the Proposed Supplier with immediate effect.

Globe is disappointed with this outcome, but the Board believes that this action is the best to take to protect the interests of all parties concerned. Globe will continue test works to determine the potential of Kanyika concentrates in ferro-niobium application. Globe will make further announcements on progress as the development continues.

Globe also wishes to clarify that its discussions with TCM Research Limited (**TCM**) with respect to the technology to produce niobium oxides from its concentrates have also been informal, preliminary in nature, and 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. Globe will continue to update the market.

ASX Announcement

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

For further information, please contact:

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