ASX Announcement

27 September 2022

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

Dear Ms Watts,

Additional $500,000 Loan Commitment Received Pursuant to Agreement with Director Bo Tan

Globe Metals & Mining Limited (ASX: GBE) ("**Globe**" or "**Company**") is pleased to advise that Director Bo Tan has agreed to provide an additional loan facility of up to A$500,000 on an unsecured basis to assist the Company with its short-term working capital requirements.

As announced on 11 March 2022, Mr Tan provided a short-term loan facility in the amount of A$1 million, repayable in cash or by the issue of fully paid ordinary shares in the Company at a price of 6.35 cents per share (**First Loan Facility**). The First Loan Facility was repaid in full on 16 September 2022 by the issue of 16,397,666 shares, at an issue price of $0.0635 per share, to Mr Tan's nominee as approved by Globe shareholders at the General Meeting held on 14 September 2022.

On 5 August 2022, the Company announced that Mr Tan had provided a new loan facility for A$500,000, by way of a second tranche, on substantially identical terms as the First Loan Facility (**Second Loan Facility**). The Second Loan Facility is due for repayment on 9 February 2023.

The further funding under the additional loan facility, which will only be drawn down if required, will allow the Company to continue to focus its efforts on:

- finalising its Phase One Study and Economics for release to the market;
- executing the mine development agreement; and
- financing and off-take initiatives.

The key terms of the additional loan facility are as follows:

Facility Limit:	A$500,000
Drawdowns:	Limit of A$100,000 per drawdown
Interest Rate:	8% per annum
Default Interest Rate:	20% per annum
Term:	6 months from first drawdown date
Repayment:	Repayable in cash or by the issue of fully paid ordinary shares at a price of 6.35 cents per share, subject to shareholder approval.

The conversion price of 6.35 cents per share is the same conversion price under the First Loan Facility and the Second Loan Facility, which represents approximately a 10% discount from the last close of 7 cents.

The Board of Directors of the Company wish to acknowledge the continued strong support shown by Director Bo Tan and is appreciative of his commitment to the Company.

This announcement was approved by the Board of the Company.

For further information contact:

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