



Kanyika Niobium Project

Development Agreement Update

In February and March 2013, Globe Metals & Mining Limited ("Globe" or "the Company", ASX:GBE) had further Development Agreement (DA) negotiation meetings with Government of Malawi (GoM) officials, with respect to Globe's Kanyika Niobium Project (KNP).

A successfully negotiated DA is an integral part of the project's path to production and it will further reduce the operational risk at the start-up stage. Therefore, it is prudent for Globe to obtain concessions from the GoM through DA negotiation while the Company optimises the flowsheet of the Kanyika Definitive Feasibility Study (DFS).

There are outstanding DA conditions to be negotiated between Globe and the GoM; however during these meetings GoM officials reaffirmed their continued support for the mining sector and for the development of KNP. Progress was made and Globe is confident that a successful long term partnership with the GoM will be achieved.

Also in March, Globe Acting CEO Fergus Jockel attended the UK-Malawi Trade & Investment Forum in London, which involved meetings with key GoM officials.

The forum was attended by about 400 delegates, including ASX-listed explorers and mine developers.

Mr Jockel said: "Malawian Government officials have always expressed their support for new mining ventures.

"The Government understands the necessity to facilitate modern mining legislation and taxation regimes, to promote investment in the sector.

"A key talking point at the UK-Malawi Trade & Investment Forum was the ongoing efforts by the Government of Malawi to build the profile of the country as an exploration and development region."

DA negotiations are ongoing and the company will update shareholders on developments.

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About Globe Metals & Mining

Globe is an African-focused resources company, with a strategy to become the major niobium and tantalum producer in southern and eastern Africa.

Globe's primary focus is the advanced multi-commodity Kanyika Niobium Project in Malawi, which will produce niobium pentoxide and tantalum pentoxide, key additives in sophisticated steels. The recently released Mineral Resource indicates Kanyika could support a 20 year mine life.

Globe's corporate head office in Perth, Australia is supported by regional operational offices in Lilongwe and Maputo. The Company has been listed on the ASX since December 2005 (ASX:GBE).

In April 2011, the Company entered into a strategic partnership with East China Mineral Exploration and Development Bureau (ECE), a Chinese State Owned Enterprise with extensive mining operations in China and overseas. ECE is the major shareholder in Globe, and a key partner for Globe's exploration and development program in Africa.