ASX RELEASE

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Investment Summary

- ASX listed resources company (ASX:GBE)
- 100% interest held on projects in Malawi including niobium, graphite and rare earths
- Malawi Kanyika Niobium project in feasibility optimisation

Directors and Management

Non-Executive Chairperson
Ms Alice Wong
Managing Director
Mr Alistair Stephens
Executive Director & Deputy CEO
Ms Shasha Lu
Non-Executive Director
Mr Jingbin Tian
Independent Non-executive Director
Mr William Hayden
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FPOS 469,729,062
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Machinga Nb-Ta & REE Project Update

Globe Metals & Mining ("**Globe**" or "**the Company**"; ASX:GBE) has completed a soil and rock chip sampling programme at its Machinga project, in Malawi.

Highlights

- **The results of assays of 224 soil and 79 rock chip samples indicated potential niobium (Nb), tantalum (Ta) and rare earth element (REE) mineralisation.**
- **Preliminary geological investigations indicate similarities with Globe's Kanyika Niobium Project.**
- **Soil samples returned assays up to 2,490ppm Nb2O5 and 134ppm Ta2O5, which compares favourably with soil samples collected from over the KNP resource.**
- **Rock chips assays up to 2,812ppm Nb2O5 and 180ppm Ta2O5, are similar to the resource grade of the KNP**
- **In addition to the Nb-Ta results, there are anomalous soil sample assays of up to 3,675ppm Total Rare Earth Oxides (TREO) including 391ppm yttrium (Y),**
- **The sampling programmes to date (2013 & 2014) have now defined several Nb-Ta and TREO anomalies.**

Summary

The Machinga Project, located approximately 210 kilometres southeast of Lilongwe (Figure 1), is considered prospective for Nb, Ta and rare earth elements (REEs). Within the project area Globe has identified several areas of potential Nb-Ta and TREO mineralisation.

In the March Quarterly Report, Globe advised that it had received the assays of 365 soil samples and that the results were sufficiently encouraging to warrant further sampling to better define the Nb-Ta and TREO anomalism. Consequently further soil and rock chip sampling was completed during the June Quarter and the assay results of this work are now available.

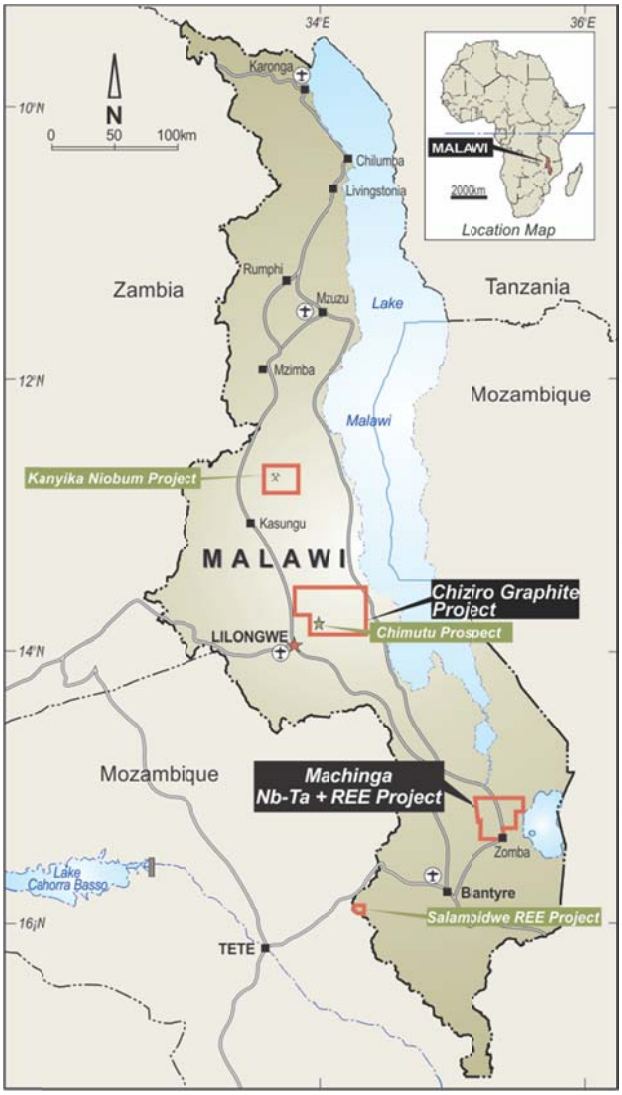

Figure 1: Map showing location of Machinga Project in Malawi.

The following updates shareholders on the status of the exploration activities at Machinga.

A geochemical sampling programme comprising 224 soil and 79 rock chip samples was completed with assays returned in July. The results are considered to be encouraging, and contouring of the soil assay results reveals the show the extent of the anomalism for the respective commodities (refer and Figures 2 & 3 below).

a) One Nb-Ta near-continuous anomaly (Anomaly A) covering 3.8 kilometres of strike at a 1000ppm Nb_2O_5 cut-off contour level.

b) A further Nb-Ta anomaly (Anomaly B) at the 1000ppm Nb_2O_5 cut-off contour covering approximately 1.5 kilometres of strike, but remains open-ended, to the west of the main anomaly described above.

c) Coincident with Anomaly A is a TREO anomaly (Anomaly C) covering 3.2 kilometres of strike at a 2000ppm TREO cut-off contour level.

d) Partially coincident with Anomaly B, also at the 2000ppm TREO contour but extending a further 1.1 kilometres north is Anomaly D.

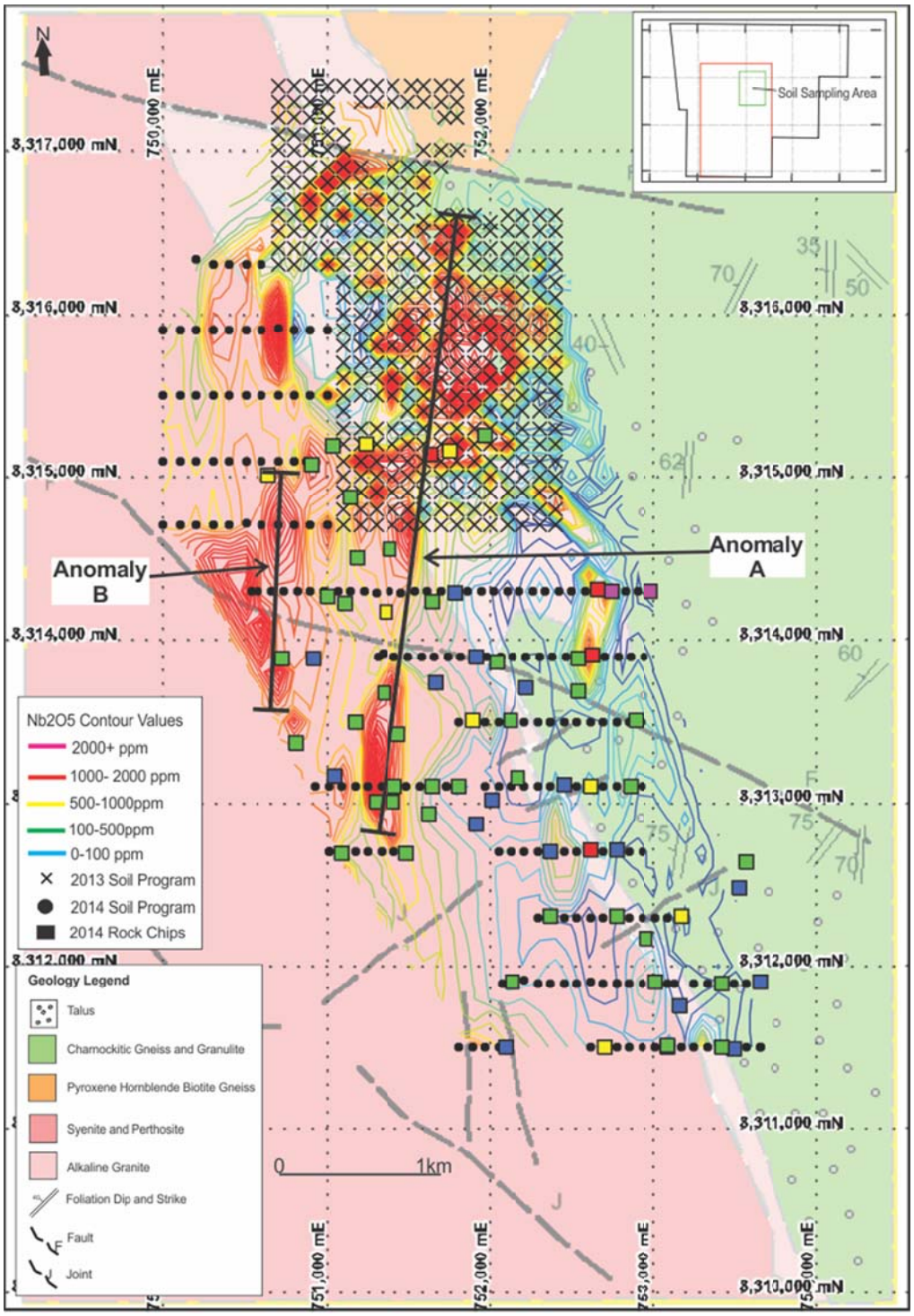

Figure2: Map showing extent of Nb_2O_5 soil anomalism at the Machinga Project.
NB: The rock chips are colour coded at the same levels as the soil assay contours

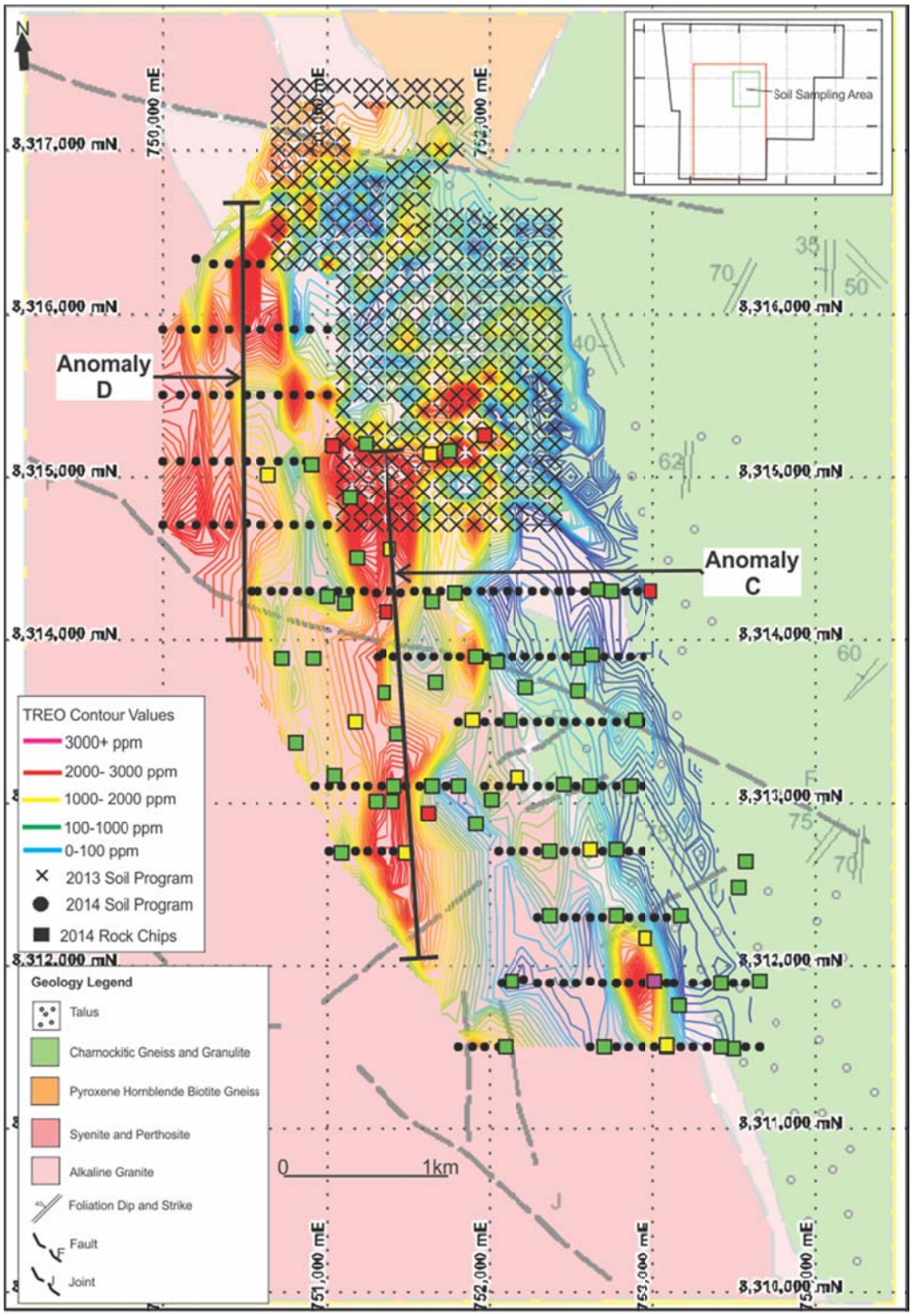

Figure3: Map showing extent of TREO soil anomalism at the Machinga Project.
NB: The rock chips are colour coded at the same levels as the soil assay contours

Based on geological mapping and preliminary geochemical analysis it would appear that the source of the potential Nb-Ta mineralisation at Machinga is the mineral pyrochlore [$(NaCa)_2Nb(Ta,U)_2O_6(OH,F)$], which is the principal Nb-Ta mineral at Globe's Kanyika Niobium Project. The Nb-in-soil assay values are of similar tenor to those obtained previously from soil sampling completed over the Kanyika Niobium Project resource.

To determine the potential source of the TREO (including yttrium) anomalism requires further geochemical analyses.

The Machinga Licence (EPL0230/07R) is currently being reviewed under the Ministry of Mines (MoM) renewal process. Although the licence has passed its renewal date Globe has met all its statutory commitments including the relinquishment of 50% of the EPL area as required under Malawi law and indications from the MoM are that it will be renewed imminently. Globe has requested written confirmation from the MoM and at this stage is confident that the EPL will be renewed.

ENDS

Competent Person: The information in this presentation that relates to Globe Metals & Mining (ASX:GBE) is based on information compiled, reviewed or prepared by Mr Fergus Jockel, Exploration Manager for Globe Metals & Mining, who is a Member of the Australasian Institute of Mining & Metallurgy and of the Australian Institute of Geoscientists. Mr Jockel has sufficient experience, which is relevant to the style of mineralisation and type of deposits under consideration and to the activities undertaken, to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code). Mr Jockel consents to the inclusion in this presentation of the matters based on this information, in the form and context in which they appear.

JORC TABLE 1

Section 1 Sampling Techniques and Data

Criteria	Explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g., 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information.*	• Rock chip samples were collected by Globe Metals and Mining Ltd where suitable outcrop was identified. • Soil samples were collected along predetermined samples lines. • The rock chips and soil samples collected were approximately 2kg each. Bagging and numbering were done in the field to ensure representivity of the sampling process. • All samples collected at Machinga were submitted at the ISO 17025 accredited Genalysis Laboratory Services (Intertek) in South Africa for sample preparation. The sample pulps were then shipped to Perth, Western Australia for chemical analysis applying the ICP-MS technique and additional multi-element work was done applying the ARU10/MS technique.
Drilling techniques	• *Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• N/A
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have*	• N/A

	occurred due to preferential loss/gain of fine/coarse material.	
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	• All samples were geologically logged following Globe Metals and Mining procedures
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Sub-sampling and sample preparation protocols were in accordance with acceptable exploration practices.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.*	• All rock chips and soil samples were assayed at Genalysis Laboratory Perth. • Internal Laboratory Standards and Repeats were performed on each batch. • Quality control procedures adapted by Genalysis are considered to be adequate and to industry/ JORC standards.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.*	• Globe Metal and Mining geologist verified all samples prior to dispatch to the laboratory. • Documentation of samples is initially

	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	collected in notebooks and location stored in hand held GPS units before being transferred to electronic format.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Hand held GPS units (GARMIN GPSMAP 78s) are used to define field location of all field samples. These locations are considered accurate to 5m. The GPS has sufficient topographic control warranted for geochemical sampling. GPS data is downloaded via MAP SOURCE into MS Excel.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Sample locations were selected after an initial ground radiometric survey in 2013. Once the survey was complete an soil survey program was conducted and following from those results additional samples were collected during the recent program.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Structure unknown from rock chip and soil sampling.
Sample security	• *The measures taken to ensure sample security.*	• Chain of custody for Globe Metal and Mining soil, rock chip and drill core samples was managed by the geology manager. Samples were collected from the Lilongwe office in Malawi by MANICA (a freight company based in Malawi) transport for delivery to Genalysis Laboratory in Johannesburg South Africa.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audit of data has been completed to date

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	Explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Exploration is conducted within EPL0230/07 which is 100% held by Globe Metals and Mining Ltd. The EPL covers an area of 885 km^2. • The tenement is currently being reviewed under the Malawi Ministry of Mines renewal process. Globe is waiting for confirmation of the renewal and part relinquishment of the licence.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The American Smelting and Refining Company (ASARCo) and the Atomic Energy Division of the Geological Survey of Britain carried out preliminary geological work in 1955. Exploration activities included car-mounted scintillometer survey, an airborne scintillometer survey, geological mapping, trenching and diamond drilling. Radiometric anomalies were found within the basement gneisses associated with outcrops of fine-grained epidotised rock, its pegmatitic equivalents, and an alkaline granite ring-dyke peripheral to the Malosa pluton. None of the generated data was made available to Globe Metals. • Detailed geological mapping over the Malosa-Zomba Mountains were completed by Bloomfield et al in 1965. • During 1986, an airborne magnetic and radiometric survey was carried out by Hunting Geology and Geophysics Limited and interpreted by Paterson, Grant & Watson Limited ('PGW') in 1987 for a United Nations sponsored Development Programme. This survey located a number of Uranium channel radiometric anomalies within the Zomba region, including one with a peak value of about ten times background and a

		length of 7 km that is coincident with the eastern margin of the Malosa Pluton. • In November 2009 Resource Star Limited completed an orientation soil sampling program over Machinga Main Anomaly, during which a total of 136 samples were collected.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The licence area is dominated by rocks of the Mesozoic Chilwa Alkaline Province (granite, syenite and nepheline-syenite plutons and have associated volcanic vents characterised by carbonatite and agglomerate). The Malosa Pluton consists of a heterogeneous mixture of syenitic and granitic rocks. • The REE-Nb-Ta mineralisation at Machinga is associated with the eastern margin of the Malosa Pluton of Chilwa Alkaline Province age. Uranium and thorium anomalies are also associated with the REE-Nb-Ta mineralisation.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  • *easting and northing of the drill hole collar*
	  • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  • *dip and azimuth of the hole*
	  • *down hole length and interception depth*
	  • *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• **N/A**

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and*	• N/A

	longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').*	•
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate maps are included in the body of the report
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Reporting of results in this report is considered balanced. • All results have been reported
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Refer to body of text.
Further work	• *The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Current geological assessments include follow-up soil and rock chip sampling testing known Machinga Main Zone (Anomalies A – D).

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About Globe Metals & Mining

Globe is a resources company, with a strategy to grow the company's global investment opportunities in the minerals industry.

Globe's Kanyika Niobium Project is located in Malawi, which will produce niobium and tantalum products; key additives in steels and electronics.

Globe's corporate head office in Perth, Australia is supported by a regional operational office in Lilongwe, Malawi.