



ASX RELEASE

17 September 2014

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

OPTIONS 9,100,000 (various)

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Globe Completes Trenching at Chiziro Graphite Project

Globe Metals & Mining (“**Globe**” or “**the Company**”; ASX:GBE) has completed a trenching programme at the Chimutu Prospect within the Chiziro Graphite Project, situated approximately 25 kilometres northeast of Lilongwe in Malawi.

Seventeen trenches have been completed and the assays have been returned for the first eight (CZTR001-CZTR008). The trenches targeted graphite mineralisation identified by a geological exploration programme, the results of which were reported to the ASX on 25th June 2014.

Highlights

- **Five of the eight trenches, with received assays intersected more than 25 metres of graphite mineralisation and greater than 8% Total Graphitic Carbon (TGC).**
- **Three trenches demonstrated intersections of more than 100 metres with the wide at a grade exceeding 5% TGC with the widest intersection of 253m @ 5.4%TGC.**
- **The 17 trenches completed have defined visible graphite mineralisation over six kilometres in strike length. Current assay results confirm graphite mineralisation greater than a 3,000 metre strike length.**
- **Geological interpretation of the trenches confirms two main trends; named the “Main Trend” and the “Musinda Trend”.**
- **Based on current results, Globe is planning a diamond drilling programme to test the depth of graphite mineralisation at Chimutu before year end, subject to Board approval.**
- **Globe has commenced mineralogical testwork and is assessing infrastructure and logistics options for a potential mining operation.**
- **Globe is assessing other graphite prospects within the Chiziro Graphite Project licence area.**

Globes' Chiziro project (EPL0299) is located approximately 25 kilometres northeast of Lilongwe, the capital city of Malawi (Figure 1). Globe has identified multiple areas of large scale graphite mineralisation in the project area and is currently assessing the Chimutu Prospect in the southwest of the Chiziro Graphite Project area.

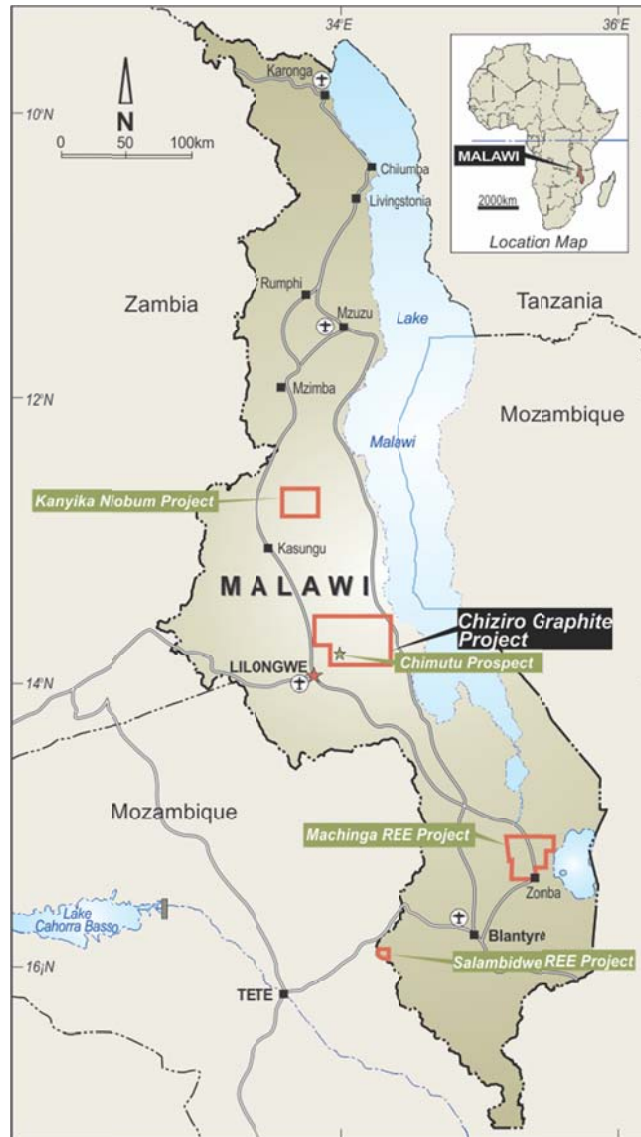


Figure 1: Map showing location of the Chiziro Graphite Project in Malawi.

Based on the results from a mapping and rock chip sampling programme completed earlier in 2014, Globe undertook a programme of 17 trenches (CZTR001 – CZTR016 & CZTR005A) designed to define a six kilometre extent of graphite mineralisation. A total of 6,266 metres of trenching has been completed.

The assays for eight trenches (CZTR001- CZTR008) have been returned and the results are considered encouraging (refer Table 1).

Table 1: Summary of Chimutu Prospect TGC Intersections to date

Trench No	Easting	Northing	Azimuth	Length	Intersection		Interval	Grade TGC (%)	Highest Assay (% TGC)	Trend
			(TN)	(m)	From (m)	To (m)	(m)			
CZTR001	607825	8465941	132	225	12	24	12	5.4	8.6	Main
					202	224	22	5.2	7.4	
CZTR002	608187	8466155	127	180	45	56	11	5.7	11.6	Main
					117	179	62	6.3	19.5	
					incl 148	173	25	9.0		
CZTR003	608505	8466409	123	222	13	20	7	5.1	10.4	Main
					67	87	20	5.0	10.6	
					114	140	26	10.0	24.9	
CZTR004	608799	8466685	133	440	7	25	18	7.7	12.6	Main
					47	71	24	7.1		
					incl 47	53	6	9.3		
					incl 62	70	8	9.1		
					89	158	69	7.3	18.5	
					incl 129	155	26	10.5		
					174	209	35	8.0	13.8	
212	244	32	7.0	14.9						
CZTR005	609034	8467007	130	324	6	36	30	8.4	18.8	Main
					139	250	111	6.6	16.2	
					incl 157	188	31	8.7		
					incl 211	221	10	10.2		
CZTR005A	608838	8467164	129	253	Awaiting Results				Main	
CZTR006	609419	8467187	130	350	83	336	253	5.4	20.9	Main
					incl 83	95	12	9.7		
					incl 214	239	25	9.1		
					incl 279	292	13	11.5		
CZTR007	609693	8467482	128	482	57	161	104	5.4	18.3	Main
					incl 75	89	14	8.5		
					incl 109	127	18	8.1		
					incl 155	161	6	10.3		
					202	233	31	5.0	10.7	
					278	293	15	7.5	16.2	
CZTR008	609975	8467769	129	290	73	85	12	9.3	13.6	Main
					89	103	14	6.9	10.5	
					137	159	22	8.1	14.4	
					173	188	15	7.5	17.8	
					201	217	16	8.3	18.1	
					268	280	12	7.9	15.4	
CZTR009	610279	8468022	130	345	Awaiting Results				Main	

Trench No	Easting	Northing	Azimuth	Length	Intersection		Interval	Grade TGC (%)	Highest Assay (% TGC)	Trend
			(TN)	(m)	From (m)	To (m)	(m)			
CZTR010	610493	8468377	135	535			Awaiting Results			Main
CZTR011	610729	8468694	129	312			Awaiting Results			Main
CZTR012	609636	8466460	085	900			Awaiting Results			Musinda
CZTR013	610052	8466061	086	504			Awaiting Results			Musinda
CZTR014	610160	8465656	085	332			Awaiting Results			Musinda
CZTR015	610213	8465258	085	316			Awaiting Results			Musinda
CZTR016	610250	8464860	084	256			Awaiting Results			Musinda
Total				6,266						

Figure 2 illustrates the location of the graphite mineralisation as well as summarises the status of the samples from the trench programme. Figure 3 illustrates the location and tenor of the graphite intersections to date.

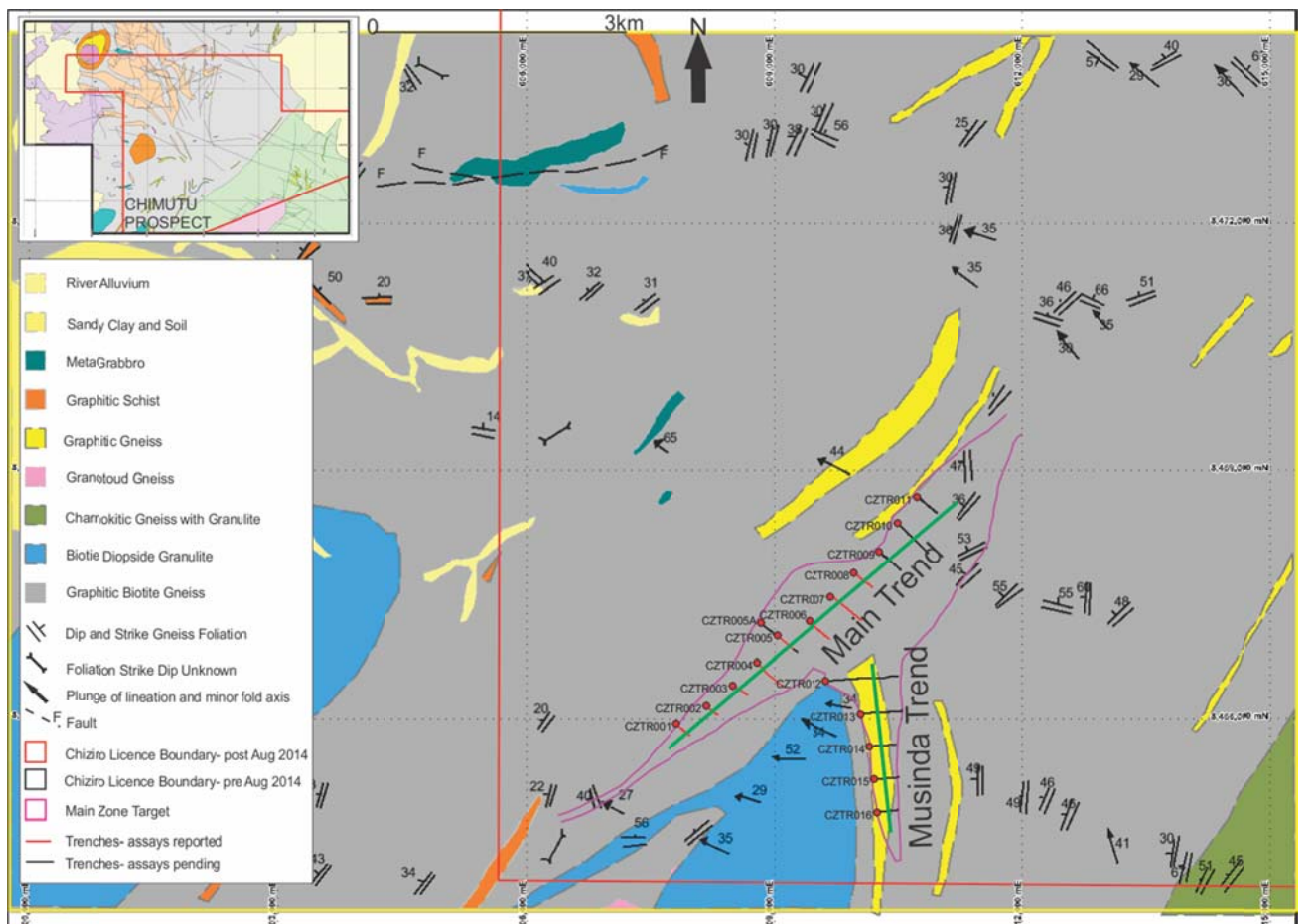


Figure 2: Plan showing location of trenches at the Chimutu Prospect and assaying progress.

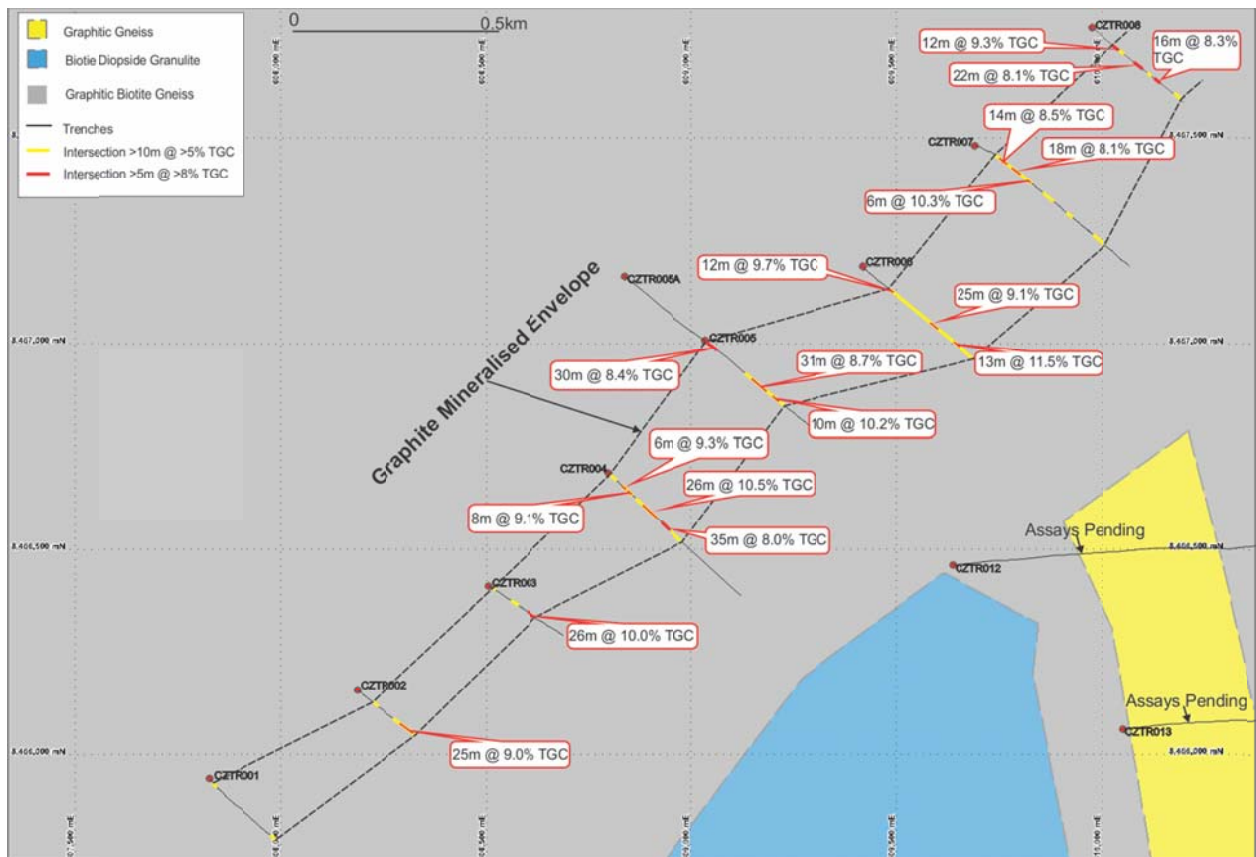


Figure 3: Plan of the trenches where assays have been returned illustrating the extent of graphite mineralisation at the Chimutu Prospect (refer also Table 1).

Geological logging of the trenches confirms the existence of two graphite mineralised trends, named the Main and Musinda trends. The trench assays returned to date have demonstrated mineralisation more than 5% TGC over approximately 3,000 metres of strike for the Main Trend, and remains open-ended to the northeast.

Within the 5% TGC envelope, five trenches contain one or more zones of higher grade mineralisation greater than 8% TGC (refer Table 1 & Figure 3). All the trench assays are expected to be completed in the last quarter of 2014.

Based on these encouraging results, a diamond drilling program is being planned but will not be finalised until all assays for the trench program are complete. The purpose of the drilling will be to test the tenor of graphite mineralisation to a depth of 80-100 metres. Globe is assessing diamond drilling specifically for metallurgical test work purposes given the importance of graphite quality to the project's commercial viability. These programmes are subject to Board budget approval.

Globe is evaluating infrastructure and logistics options for the Chimutu Graphite Project. The prospect is located within 10 kilometres of an operating railway that connects Lilongwe to the port of Nacala in Mozambique, and is close to existing electrical infrastructure that is suitable for mining and processing operations.

Globe has identified other areas of graphite mineralisation within the Chiziro licence and is planning to undertake further assessment of these during the 2014 field season including geological mapping, sampling and trenching.

Machinga EPL0230

Globe has been notified that the renewal for the Machinga EPL (EPL0230) has been granted by the Government of Malawi.

Competent person: The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Fergus Jockel, a competent person who is a Member of The Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Fergus Jockel is a full-time employee of the company and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Fergus Jockel consents to the inclusion in the report of matters based on his information in the form and context in which it appears.

ENDS

JORC TABLE 1

Section 1 Sampling Techniques and Data

Criteria	Explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg 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 (eg '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 (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Channel samples were collected by Globe Metals and Mining Ltd on the floor of each trench. Most of the samples were derived from saprock. Samples were collected and assayed for Total Graphite Carbon (TGC) analysis at the Bureau Veritas Inspectorate Laboratories Pty Ltd (BV) in Rustenburg, South Africa. Approximately 2kg samples were collected. Bagging and numbering were done in the field to ensure representivity of the sampling process. Sample preparation was carried out by BV. The samples were acidified and roasted to remove carbonate and organic carbon. The residual carbon was determined by Total Combustion Analysis (TCA).

Drilling techniques	<ul style="list-style-type: none"> • Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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	<ul style="list-style-type: none"> • 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 occurred due to preferential loss/gain of fine/coarse material. 	N/A
Logging	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • All trenches were geologically logged following Globe Metals and Mining procedures.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Field Duplicates were collected from all trenches averaging an interval spacing of 50 samples. • At BV the samples were sorted, dried and weighed. Primary preparation involved crushing the whole sample. Sample splitting was done through a riffle splitter to obtain a sub-fraction later pulverised in a vibrating pulveriser.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • 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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> • All channel samples were assayed for TGC at the ISO 17025 accredited Bureau Veritas Inspectorate Laboratories Pty Ltd in South Africa. • Internal Laboratory Standards were assayed every 25 samples and Internal Repeats were performed on every 16 samples. • Quality control procedures adopted by BV are considered to be adequate.

Verification of sampling and assaying	<ul style="list-style-type: none"> • The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> • Globe Metals and Mining geologists will verify all graphite intersections in the field before back-filling of trenches. • Geological data was initially collected on paper logs. The collected field data was entered by the Exploration geologist into MS Excel spread sheets and emailed to the GIS and Database Geologist in Perth for collation and storage. This data was categorised into: Coordinates, Sample inventory, and Geology log.
Location of data points	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • The start point of all trenches was initially determined using a Garmin GPS. Later all trenches were resurveyed by DGPS to an accuracy of 0.01 metre. • The grid system is UTM Zone 36 Southern Hemisphere (WGS84) • Points along trenches were also surveyed for height asl to 0.01 metre by DGPS. • The azimuth of the trenches was determined using a compass. • Sampling locations along trenches were determined by measuring tape.
Data spacing and distribution	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • The trenches are at 400m spacing and samples were collected at 1m interval in graphitic zones and at 2 m interval in zones considered to be non-mineralised or not of economic interest (medium grained graphite, etc.).
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Trenching was conducted across two geological structures: Main Zone and Musinda Zone. The former strikes NE-SW and the trenches were oriented perpendicular to the structure. Musinda Zone trends north-south and the trenches run east-west.
Sample security	<ul style="list-style-type: none"> • The measures taken to ensure sample security. 	<ul style="list-style-type: none"> • Chain of custody for Globe Metals and Mining trench samples was managed in the field by the geology manager. Samples were collected from the Lilongwe office in Malawi by MANICA (a freight company in Malawi) for delivery to Bureau Veritas in South Africa.
Audits or reviews	<ul style="list-style-type: none"> • The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> 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. 	<p><u>Chiziro Graphite Project</u></p> <ul style="list-style-type: none"> Exploration is conducted within EPL0299/10 which is 100% held by Globe Metals and Mining Ltd. The EPL covers an area of 1,098km². The tenement is in good standing and no known impediments exist.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> A feasibility study concluded at Katengeza prospect during the early 1990s (though the workers could not be established) delineated 2 700 000 t of graphite ore averaging 5.8% carbon (157 000t contained carbon) and of this resource 1 700 000 t is proven. The methodology applied during resource estimation remains unknown and it does not comply with best practice international standards, e.g., JORC, NI43-101. In 1995 Little Belt Consulting Services on behalf of Industrix (Malawi) and Cachet (Canada) estimated 1 300 000 t probable and 650 000 t proven in Chimutu prospect. Compliance with criteria for public reporting of mineral resources and mineral reserves could not be verified and it does not comply with best practice international standards, e.g., JORC, NI43-101.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<p>The licence area is underlain by gneisses, schists and granulites which belong to the Basement Complex, and forming part of the Malawi Province of the Mozambique belt. Graphitic granulites and graphitic schists have been mapped throughout the licence area. This basement package was intruded by pegmatite bodies (dykes and sills).</p> <p>Metamorphosed mafic and ultramafic rocks have been observed in very few areas. Field evidence has supported that the basement rocks were</p>

	<p>subjected to upper amphibolite metamorphism as well as granulite facies.</p> <p>The majority of the Chiziro project is covered by thick surficial deposits including residual soils, alluvium and colluvium which are believed to have formed due to prolonged weathering since mid-Tertiary.</p> <p>The basement rocks are complexly deformed but the pegmatite bodies are massive and undeformed.</p>
<p>Drill hole Information</p> <ul style="list-style-type: none"> • <i>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:</i> <ul style="list-style-type: none"> • <i>easting and northing of the drill hole collar</i> • <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> • <i>dip and azimuth of the hole</i> • <i>down hole length and interception depth</i> • <i>hole length.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • MAT Consulting, based in Malawi, was contracted to carry out precise surveying of the trenches using a DGPS. The survey work was completed by mid-August 2014.
<p>Data aggregation methods</p> <ul style="list-style-type: none"> • <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> • <i>Where aggregate intercepts incorporate short lengths of high grade results and 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.</i> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<p>For determining the reported intersections the following criteria was used;</p> <ul style="list-style-type: none"> • 8% TGC average. • Minimum width 10m. • Maximum internal dilution 5m <8%, as long as overall intersection averages >8%. • Rounding off to one decimal place after calculation. • No top cut was applied.
<p>Relationship between mineralisation widths and intercept lengths</p> <ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg ‘down hole length, true width not known’).</i> 	<ul style="list-style-type: none"> • The relationship between the reported intersections and the dip of the mineralisation is unknown as the results are from horizontal trenches with no inclination.
<p>Diagrams</p> <ul style="list-style-type: none"> • <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These</i> 	<ul style="list-style-type: none"> • Appropriate maps are included in the body of the report.

	<i>should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Reporting of results in this report is considered balanced. All results have been reported.
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (eg 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. 	<ul style="list-style-type: none"> Follow up programs depend on the results of the current trenching program and Board approval.

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