



Globe Appoints New Chief Executive Officer

The Board of Globe Metals & Mining Limited (“**the Company**” or “**Globe**”) (ASX:**GBE**) is pleased to announce the appointment of Mr Alistair Stephens to the role of Chief Executive Officer effective today, 20 May 2013.

Mr Stephens will be responsible for managing, developing and implementing the Company’s strategy which is currently focused on delivering the Definitive Feasibility Study (“DFS”) for the Kanyika Niobium Project (“**KNP**”) and supporting the Company’s transition from advanced explorer to project developer.

Mr Stephens is a qualified geologist with more than 30 years’ experience in the resources industry and has held Board and senior management positions with a number of mining companies and has experience operating in Fiji, the Solomon Islands, regional Queensland, Western Australia and Indonesia. Mr Stephens has extensive experience in all facets of technical and corporate management, including corporate governance, strategic development and delivery, technical program development, marketing, shareholder communications and capital raising support.

Importantly, Mr Stephens held the position of Managing Director and Chief Executive Officer of Arafura Resources Limited (ASX: ARU) between 2004 and 2009, where he was responsible for growing the company’s market capitalisation from \$4 million to \$380 million and transitioning Arafura’s rare earth project from exploration to feasibility stage. During this time, Mr Stephens was responsible for managing all aspects of Arafura’s development including, corporate governance, marketing and promotion, stakeholder engagement, and technical feasibility program funding.

Most recently, Mr Stephens has been involved in the establishment of Indonesian trading companies; Chairman and President Director of PT Tanjung Abadi Jaya, and CEO of PT Enegra. Previously, Mr Stephens held senior technical and corporate roles with mining and mining services companies, including: Commercial Manager for Orica Mining Services, Mine Design Manager for WMC Resources Limited, Production Coordinator for WMC’s nickel business unit, Exploration and Mine geologist for Normandy Mining/KCGM and Exploration Geologist for Newmont.

Mr Stephens holds a Masters of Business Administration from Curtin University, A Bachelor of Science (Honours) from James Cook University and is a Graduate of the Australian Institute of Company Directors.

Alistair Stephens replaces Mr Fergus Jockel who has held the role of acting Chief Executive Officer since 13 August 2012. Mr Jockel remains as Exploration Manager. The Board would like to thank Mr Jockel for his contribution to the company during this time, where he provided valuable management and technical expertise and made significant progress toward finalising the Kanyika Niobium Project DFS.



Globe’s Chairman, Mr Yi Shao welcomed Mr Stephens to the Company, and commented: “We are pleased to have secured a Chief Executive Officer of the calibre of Alistair Stephens. Mr Stephens joins the Globe Management team at a critical time in the project maturity cycle for the flagship KNP, and the Board is confident that his extensive experience will support Globe’s operational and corporate growth objectives.

“Mr Stephens’ experience in the rare metals sector, track record of supporting Arafura’s transition from exploration to feasibility stage, capital management expertise and understanding of the integrated commodity supply chain, will assist Globe to realise its objective of becoming a major supplier of Niobium and Tantalum in Southern Africa.”

In accordance with ASX Listing Rule 3.1 and ASX Policy on Disclosure of CEO Remuneration, Globe Metals & Mining Ltd (ASX: GBE) provides the key terms of Mr Alistair Stephens’ employment contract.

Employment Contract – Key Terms

Item	Description
Term	Commencing from 20 May 2013. No fixed term.
Remuneration	\$350,000 cash base salary per annum plus Statutory compulsory superannuation, subject to yearly review
Short-term incentive	On meeting all of agreed Globe KPIs and CEO KPIs, the Company at its sole discretion may issue a bonus scheme of up to 40% of base salary. This may be paid as 50% in cash and 50% paid in GBE shares. The Company may elect to make cash payments as Company Shares.
Long-term incentive	The Company is issuing the CEO incentive options. The terms and conditions of the options are being finalised and will be in a separate announcement.
Termination	There is a three month probationary period where the one week’s notice of termination is required by either party. After the probationary period, the Company may terminate (other than for cause) the CEO’s Employment by providing the CEO with three months’ notice in writing (or payment in lieu of notice). The CEO may terminate the Employment by providing the Company with three months’ notice in writing. The Company may also terminate the contract without notice for cause.

ENDS

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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.