



## Globe Signs Binding MOU with Major Shareholder to Fund Exploration Activity

Globe Metals & Mining Ltd (“Globe” or “the Company”; ASX:GBE) is pleased to announce that the Company has signed a binding Memorandum of Understanding (“MOU”) with its major shareholder, East China Mineral Exploration and Development Bureau (“ECE”), to undertake and fund exploration activities relating to Exclusive Prospecting Licences (“EPL”) owned and operated by Globe in Malawi.

### Highlights

- **ECE to substantially fund all Globe’s exploration activity in Malawi and Mozambique**
- **Globe’s growth potential for its exploration projects can be realised with little funding risk**
- **ECE geologists and geoscientists deployed to Africa this month**
- **Globe to reimburse costs upon identification of JORC resource and commission of a pre-feasibility study**
- **Globe to focus on ongoing development activities to finalise DFS at the priority Kanyika Niobium Project**

ECE will substantially fund all exploration activity at the Kanyika Niobium Project (“KNP”), Chiziro Graphite Project, Machinga REE Project and the Salambidwe REE Project.

Terms of the MOU include:

- Globe will maintain control of all exploration activities, supervision, budgets and schedules.
- ECE will provide up to 10 staff to be based on-site and begin work this month.
- The MOU is in effect until December 31, 2013, at which time it may be extended for another 12 months.
- Globe will reimburse ECE for exploration expenditure related to each project in the event of ECE outlining a JORC compliant resource which leads to the commissioning of a Pre-Feasibility Study (“PFS”) or at such time income is generated from the project.
- Reimbursement will be based on costs accrued by ECE during exploration, with no premium for identified resources.



Exploration at KNP will focus on regional mineralised targets which form part of the MOU, outside of those resources which are currently subject to assessment in a Definitive Feasibility Study (“DFS”).

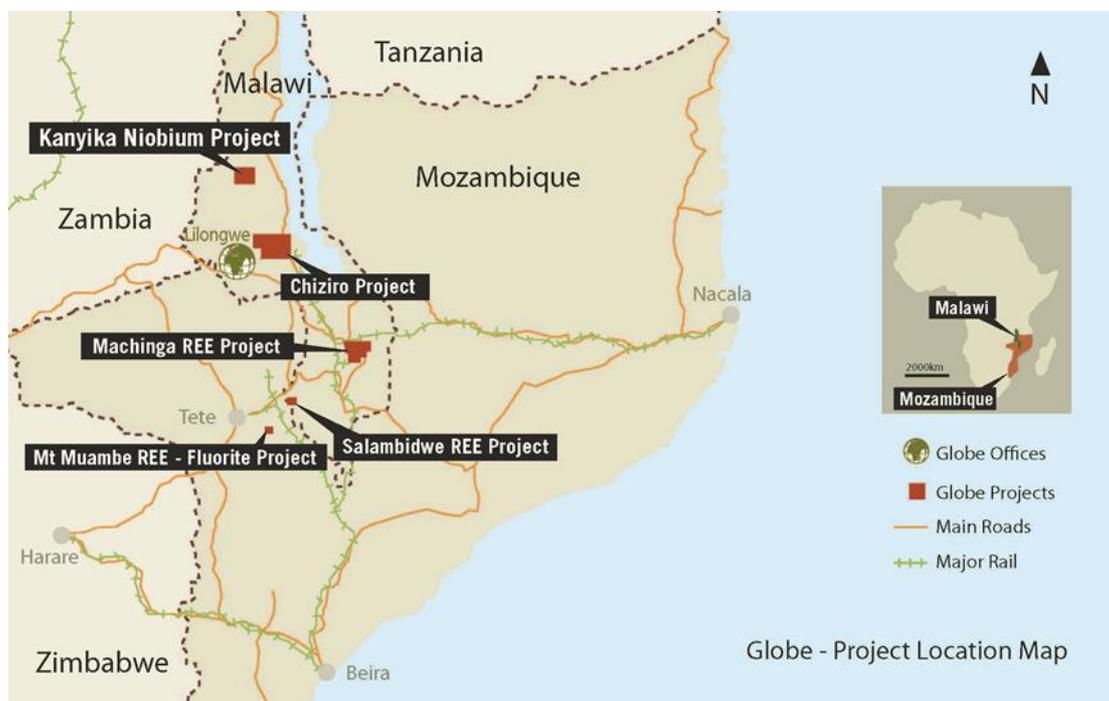
A detailed 2013-14 exploration plan will be finalised in forthcoming weeks.

Globe’s Acting CEO and Exploration Manager, Fergus Jockel, said: “As Globe’s major shareholder, ECE has again proven its support to the Company through the signing of this binding MOU, which leverages ECE’s internal technical capability.

“ECE has more than 50 years’ experience and is well respected in the resource industry, operating dozens of exploration and mining projects worldwide. The funding and technical support from ECE provides a non-dilutive mechanism to increase value across the project portfolio and removes a large portion of the exploration risk.

“We believe the collaboration of the Globe and ECE exploration teams will boost our ability to discover more resources in Africa and strengthen the Company’s asset portfolio and long-term outlook.

“While Globe will manage the exploration programs, the Company remains focussed on completing the DFS at KNP. Globe is currently undertaking optimisation studies and progressing the Development Agreement at the KNP, which once complete will advance its objective to become a major producer of niobium and tantalum in Southern Africa.



**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.