

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001.

Name of entity

Globe Metals and Mining Limited

ABN

33 114 400 609

Quarter ended ("current quarter")

31 December 2009

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (6 Months) \$A'000
1.1 Receipts from product sales and related debtors	(16)	(36)
1.2 Payments for		
(a) exploration and evaluation	(1,013)	(1,589)
(b) development	-	-
(c) production	-	-
(d) administration	(386)	(757)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	54	68
1.5 Interest and other costs of finance paid	(3)	(4)
1.6 Income taxes paid	-	-
1.7 Other - JV Fees & Legals	(20)	(347)
Net Operating Cash Flows	(1,192)	(2,468)
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a)prospects	-	-
(b)equity investments	-	-
(c) other fixed assets	(108)	(117)
1.9 Proceeds from sale of:		
(a)prospects	-	-
(b)equity investments	-	-
(c)other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other – Reimbursement due from JV Partner	(197)	(197)
Net investing cash flows	(305)	(314)
1.13 Total operating and investing cash flows (carried forward)	(1,498)	(2,783)

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1.13	Total operating and investing cash flows (brought forward)	(1,498)	(2,783)
Cash flows related to financing activities			
1.14	Proceeds from issues of shares, options, etc.	-	5,200
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	-	(248)
Net financing cash flows		-	4,952
Net increase (decrease) in cash held		(1,497)	2,170
1.20	Cash at beginning of quarter/year to date	6,598	2,839
1.21	Exchange rate adjustments to item 1.20	(127)	(35)
1.22	Cash at end of quarter	4,974	4,974

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	113
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

1.23 includes remuneration and directors fees for Mark Sumich, Julian Stephens and David Sumich.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

During the quarter the Company issued 2,436,503 ordinary fully paid shares to staff for salary sacrifice and for settlement of creditors.

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	750
4.2 Development	350
Total	1,100

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	804	5,498
5.2 Deposits at call	1,100	1,100
5.3 Bank overdraft	-	,
5.4 Other – Term Deposit	3,070	,
Total: cash at end of quarter (item 1.22)	4,974	6,598

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed	Nthalire EPL0206-2006	100%	100%	0%
6.2 Interests in mining tenements acquired or increased	Machinga EPL0230-2007	Option to earn 80%	%	0%

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Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.


	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference securities <i>(description)</i>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	93,316,039	93,316,039		
	Performance Shares A Class 1,500,000	Nil		
	B Class 3,000,000	Nil		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	1,984,663 50,000 301,840 100,000 Performance Shares A Class 1,500,000 B Class 3,000,000	1,984,663 50,000 301,840 100,000 Nil Nil	26 cents 8 cents 20 cents 19 cents Issued pursuant to the Company's incentive plan	26 cents 8 cents 20 cents 19 cents
7.5 +Convertible debt securities <i>(description)</i>				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				

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7.7	Options <i>(description and conversion factor)</i>	200,000	Nil	<i>Exercise price</i> 75 cents	<i>Expiry date</i> 24 Mar 2010
		100,000	Nil	75 cents	4 Jun 2010
		2,000,000	Nil	\$1.00	30 Jun 2010
		500,000	Nil	88 cents	30 Jun 2010
		150,000	Nil	\$1.00	25 Jun 2010
		2,200,000	Nil	15 cents	20 Jul 2013
		350,000	Nil	30 cents	1 Sept 2014
		200,000	Nil	25 cents	26 Oct 2013
7.8	Issued during quarter	200,000	Nil	<i>Exercise price</i> 25 cents	<i>Expiry date</i> 26 Oct 2013
7.9	Exercised during quarter				
7.10	Expired during quarter				
7.11	Debentures <i>(totals only)</i>				
7.12	Unsecured notes <i>(totals only)</i>				

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here:

(Company secretary)

Date: 31 January 2010

Print name:

Stephen Hewitt-Dutton

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.

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- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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