

Appendix 5B

Mining exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10

Name of entity

Globe Metals & Mining Limited

ABN

33 114 400 609

Quarter ended ("current quarter")

30 June 2012

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (12 months) \$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors		
1.2 Payments for (a) exploration & evaluation (b) development (c) production (d) administration (i) travel (ii) investor relations (iii) compliance costs (iv) rents (v) insurance (vi) other	(2,644)	(7,739)
1.3 Dividends received		
1.4 Interest and other items of a similar nature received	1,220	2,364
1.5 Interest and other costs of finance paid	(20)	(45)
1.6 Income taxes paid		
1.7 Other (provide details if material)		
Net Operating Cash Flows	(4,066)	(11,523)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects (b) equity investments (c) other fixed assets	(329)	(998)
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 (provide details if material)		
Net investing cash flows	(329)	(998)
1.13 Total operating and investing cash flows (carried forward)	(4,395)	(12,521)

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Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(4,395)	(12,521)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.		
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 (Share Buyback)	(346)	(346)
	Net financing cash flows	(346)	(346)
	Net increase (decrease) in cash held	(4,741)	(12,867)
1.20	Cash at beginning of quarter/year to date	35,979	44,110
1.21	Exchange rate adjustments to item 1.20	(31)	(36)
1.22	Cash at end of quarter	31,207	31,207

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	509
1.24	Aggregate amount of loans to the parties included in item 1.10	0

1.25 Explanation necessary for an understanding of the transactions

1.23 includes remuneration and directors fees for Mark Sumich, Julian Stephens, Bill Hayden, Shao Yi, Shasha Lu, Tian Jingbin and Peter Stephens and professional fees rendered.

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

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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

On 25th May 2012 Globe earned 70% of Mt Muambe project at a cost of US\$50,000 and issue of 1.1 million shares at 15 cents each.

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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	2,900
4.2 Development	1,600
4.3 Production	
4.4 Administration	2,700
Total	7,200

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	615	2,140
5.2 Deposits at call		
5.3 Bank overdraft		
5.4 Other – Term Deposit	30,592	33,839
Total: cash at end of quarter (item 1.22)	31,207	35,979

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	EPL 0187-2005R	Livingstonia	80%	Nil
6.2 Interests in mining tenements acquired or increased	EPL 0230-2007	Machinga	20%	100%
	570L	Mt. Muambe	51%	70%

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Appendix 5B
Mining exploration entity quarterly report

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 (description)			
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions			
7.3	+Ordinary securities	222,559,805	222,559,805	
	Performance Shares B Class 3,000,000	Nil		
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	1,100,000 (2,450,000)	15	14
7.5	+Convertible debt securities (description)			
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted			
7.7	Options (description and conversion factor)	600,000 600,000 500,000 350,000 200,000 200,000 400,000 600,000	Nil Nil Nil Nil Nil Nil Nil Nil	<i>Exercise price</i> 15 cents 15 cents 26 cents 30 cents 25 cents 25 cents 25 cents 34.5 cents <i>Expiry date</i> 20 Jul 2013 29 Nov 2014 29 Nov 2014 1 Sept 2014 26 Oct 2013 26 Oct 2014 1 Mar 2013 30 Jun 2014
7.8	Issued during quarter			

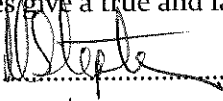
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7.9	Exercised during quarter			
7.10	Expired during quarter			
7.11	Debentures (totals only)			
7.12	Unsecured notes (totals only)			

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 5).

2 This statement does give a true and fair view of the matters disclosed.

Sign here:  Date: 31 July 2012
 Company secretary
 Print name: Peter Stephens

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.

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 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.

5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting 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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