



ASX RELEASE

31 July 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

Mr Bo Tan

Mr Alex Ko

CFO & Company Secretary

Ms Kerry Angel

FPOS 469,729,062

OPTIONS 9,450,000 (various)

Contact

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June Quarter 2014 Activities Report

Globe Metals & Mining (“**Globe**” or “**the Company**”; ASX:GBE) presents its June Quarter 2014 Activities Report:

Highlights

Corporate

- Cash in bank 30 June 2014: \$19.8M
- 3 million Class B Performance Shares expired on 30 June 2014

Kanyika Niobium Project

- Development Agreement (DA) negotiations were undertaken on 13 May.
- 232 soil samples and 45 rock chip samples were collected from the Kanyika area. Assay results are pending.

Exploration

- Chiziro Graphite Project: On 25 June 2014, Globe announced the assay results of 40 rock chip samples collected during an exploration programme conducted during March and April 2014. Of the 40 samples collected 22 assayed greater than 10% Total Graphitic Carbon (TGC), with one sample assaying a high of 52.5% TGC. Consequently, 5,600 metres of trenching was planned.
- Machinga Rear Earth Project: 79 rock chip samples and 219 soil samples were collected from the Machinga Main South Zone to further delineate the Nb-Ta and Total Rare Earth Oxides (TREO) anomalism located from sampling in 2013. Assays from the June quarter sampling programme are still pending.

1 Corporate

1.1 Finance

- The Company had A\$19.8M cash in the bank at 30 June 2014
- Three million Class B Performance Shares issued in December 2009 lapsed on 30 June 2014. There are no other Performance Shares on issue. 9,450,000 unlisted options remain on issue.

2 Kanyika Niobium Project (KNP) Progress

2.1 Development Agreement Negotiations

Development Agreement (DA) negotiations were undertaken on 13 May 2014. It was concluded that the negotiations will re-commence after the Malawi general election and when Globe has completed the metallurgical test work currently underway in China.

2.2 Environmental Impact Assessment (EIA) update

A review of the EIA will be undertaken at the completion of the demonstration plant optimisation.

2.3 Optimisation Test-work

The Kanyika pilot plant campaign is currently underway at the Guangzhou Research Institute for Non-Ferrous Metals (GZRINM), where the bulk sample collected from the Kanyika Niobium Project is being used to optimise the Kanyika concentrator process and also validate previously acquired bench-scale testing data. The first of four pilot plant runs has recently come to completion and results attained have generally been in-line with the results of bench-scale tests undertaken as part of earlier optimisation efforts. The second pilot plant run has now commenced where another feed blend mixes are being evaluated.

At the outset of the pilot plant campaign, the optimisation effort undertaken involved making minor changes to the processing circuit to increase recovery and grade of the concentrate, as well as reduce reagent consumption. The mineral concentrate produced from this pilot plant exercise will be used for further downstream metallurgical testing and production of marketing samples. Preliminary samples have been collected and mineralogical work completed at a Perth metallurgical laboratory in Perth to support optimisation efforts.

Pilot plant testing is scheduled to be completed during the September quarter.

3 Exploration

Globe has niobium, graphite and rare earth exploration and development projects in Malawi and Mozambique, Africa.

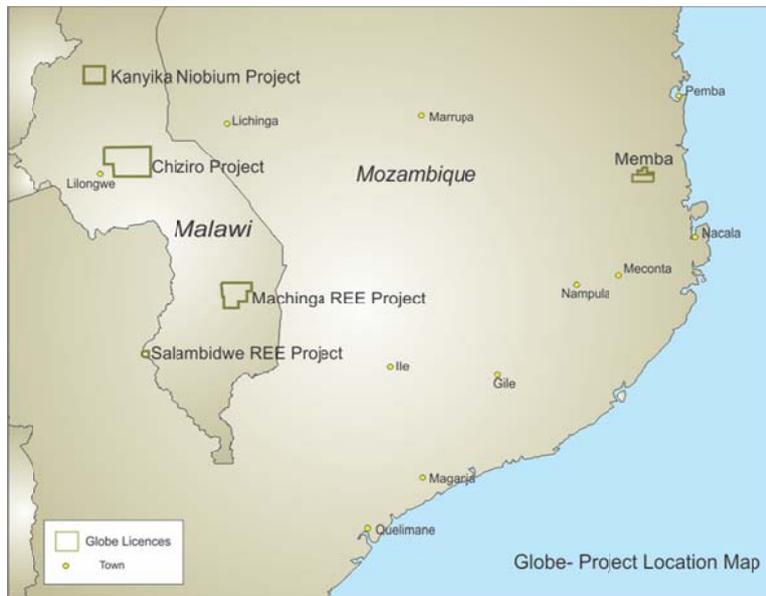


Figure 1- Project Location Map

3.1 Kanyika Niobium Project

During the June quarter Globe carried out a soil and rock chip sampling program within the Kanyika EPL. A total of 45 rock chips and 232 soil samples were collected (Figure 2), results for these are pending. The objective of the program is to delineate additional Nb-Ta mineralisation south of the Kanyika deposit.

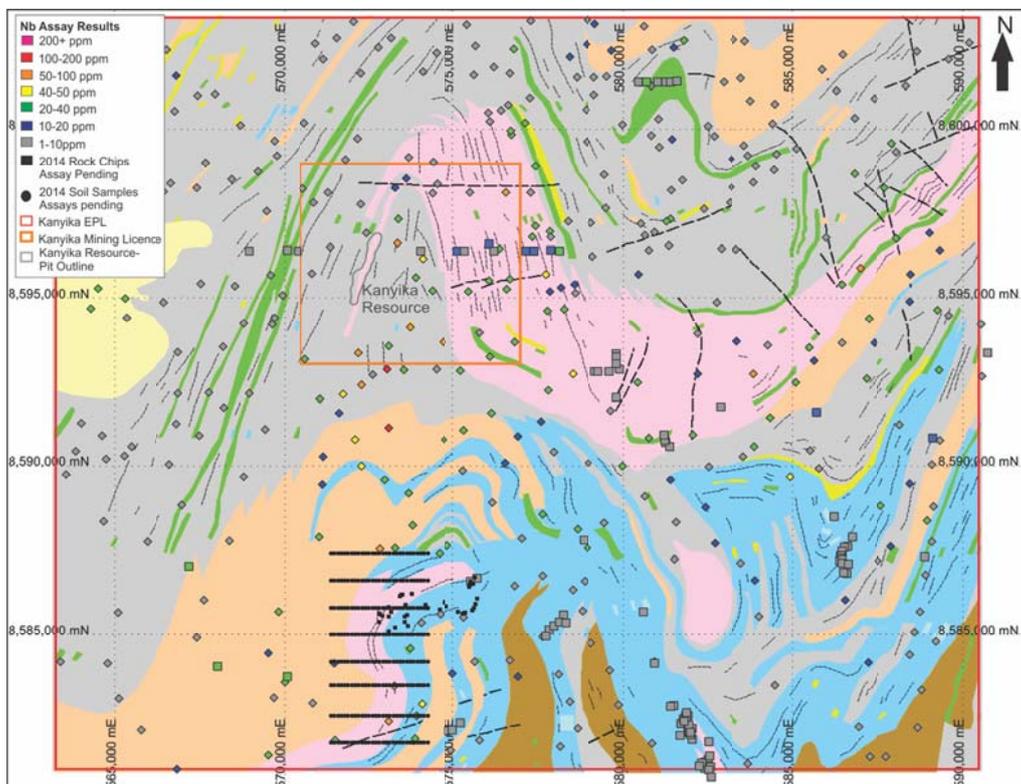


Figure 2: Rock Chip and Soil Sample Location Map

3.2 Machinga Rare Earth Project

During the June quarter 79 rock chip samples and 219 soil samples were collected from the Machinga Main South Zone to further delineate the Nb-Ta and Total Rare Earth Oxides (TREO) anomalism located from sampling in 2013. In the 2013 sampling programme soil samples up to 3,258ppm Nb₂O₅, 120 ppm Ta₂O₅ and 3,518ppm TREO were located. Assays from the June quarter sampling programme are still pending, however Figures 3 and 4 show the sample locations relative to the anomalism located in 2013.

Dependent on the results of the June quarter sampling programme, follow-up exploration will be planned during the September quarter, most likely to include further soil sampling and trenching.

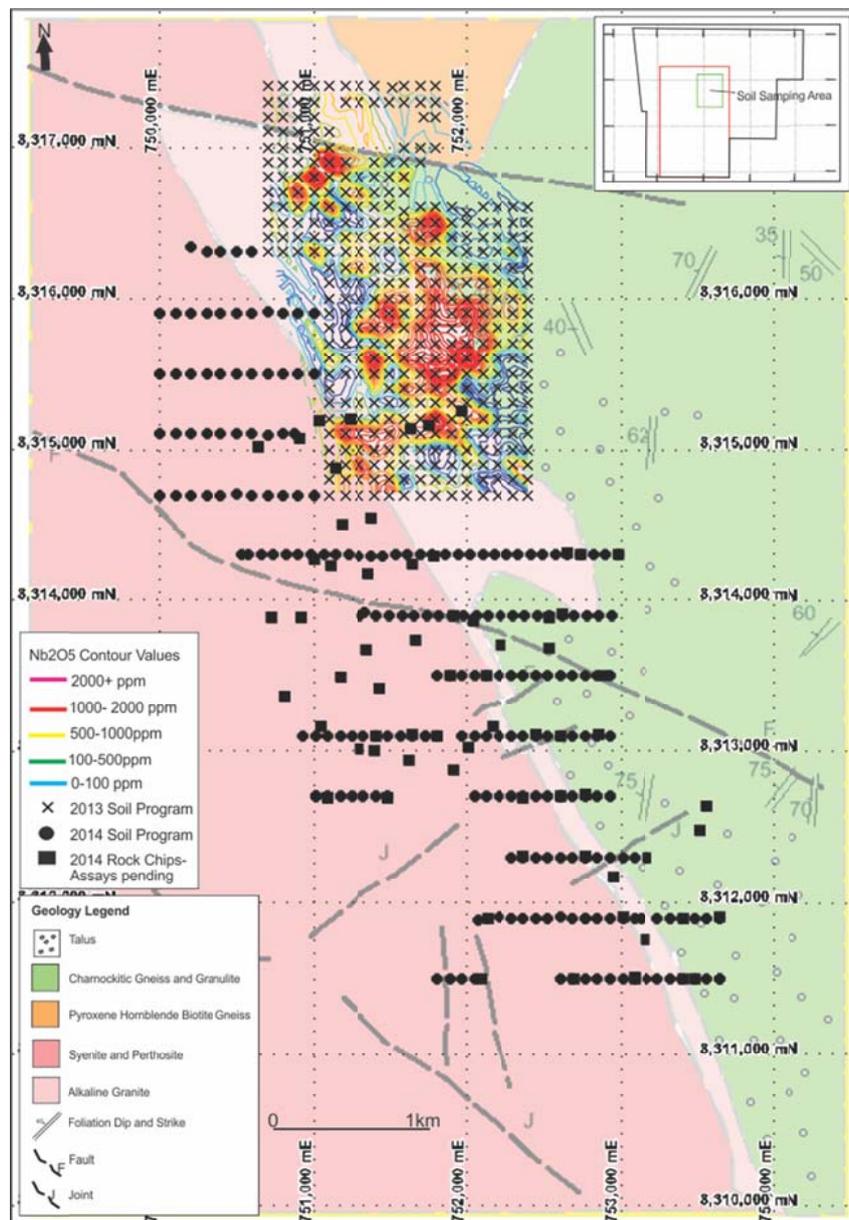


Figure 3- Soil Sample Contours for Nb₂O₅ with 2014 sample locations shown

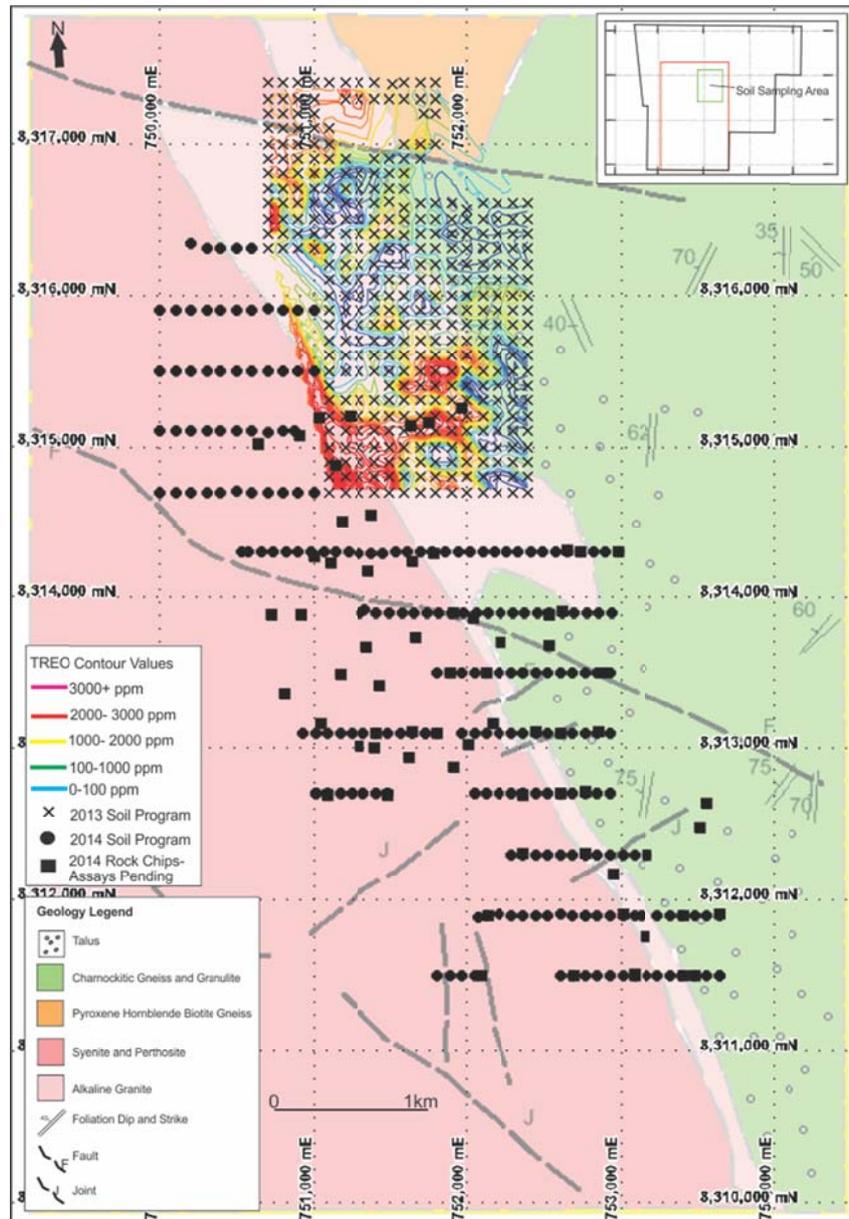


Figure 4- Soil Sample Contours for TREOs with 2014 sample locations shown

3.3 Chiziro Graphite Project

As reported on the ASX on 25 June 2014, assays of 40 rock chip samples collected during the exploration programme conducted in March and April 2014 have been completed and the results are considered encouraging. Of the 40 samples collected 22 assayed greater than 10% Total Graphitic Carbon (TGC), with one sample assaying a high of 52.5% TGC.

The samples were collected from the Chimutu Prospect area where two converging broad zones of graphite mineralisation have been defined, one approximately seven kilometres in length (referred to as the Main Zone) and the other approximately two kilometres in length (referred to as the Musinda Zone) (refer Figure 5). Individual graphite zones vary from several metres to over 50 metres in width.

Based on the geological mapping and the initial encouraging rock chip sampling results, a broad spaced trenching programme has been planned for the Chimutu area, to test the extent of graphite mineralisation. An estimated

5,600 metres of trenching is planned for the Main and Musinda zones, and was underway at the end of the June quarter. A trenching programme was planned to be completed during the September quarter.

In addition to the exploration work, Globe will undertake preliminary metallurgical testwork.

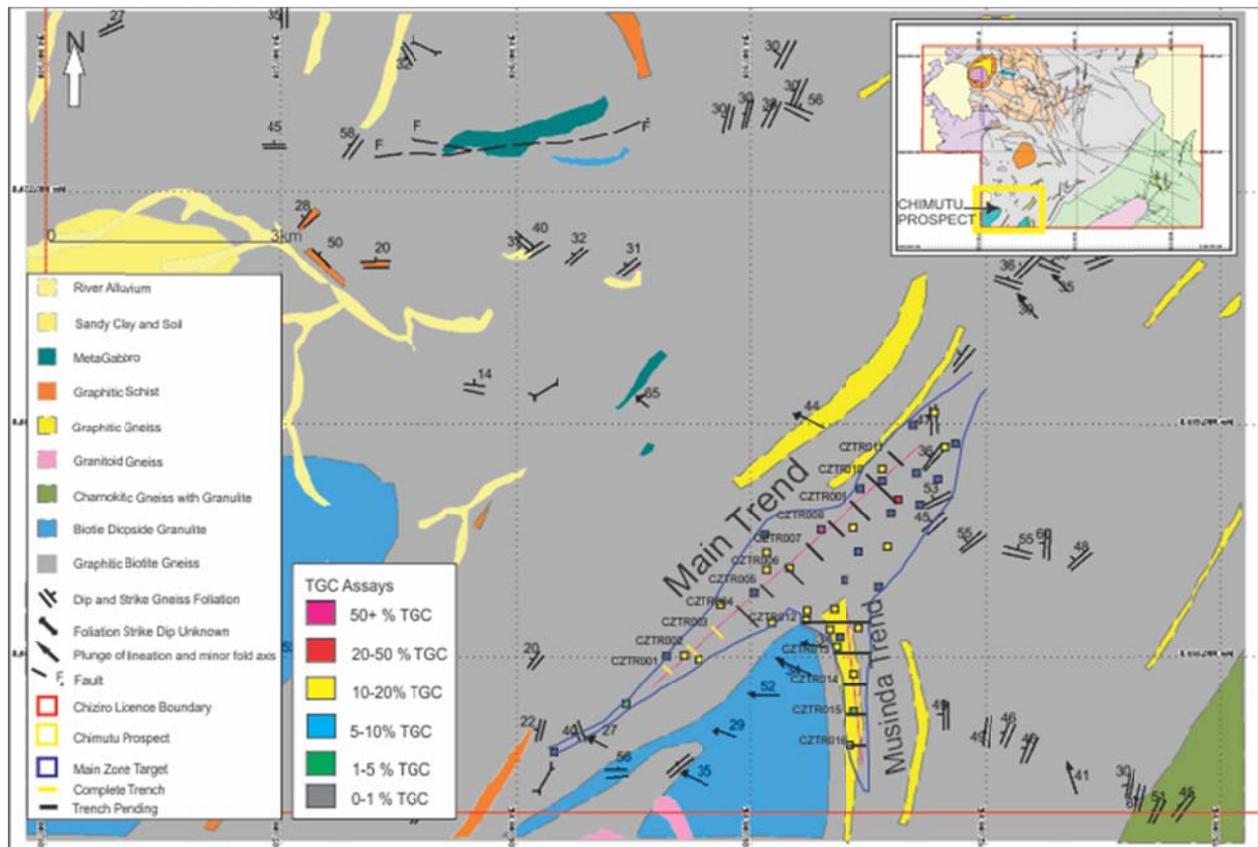


Figure 4: Planned Chiziro Trench locations

3.4 Salambidwe Rare Earth Project

There were no exploration activities completed at Salambidwe during the June quarter; however exploration planning for the forthcoming quarter is underway.

3.5 Memba Titanium-Iron Project

There were no exploration activities completed at Memba during the June Quarter; however a re-assessment of exploration value will be completed this forthcoming quarter to ascertain whether the licence should be maintained within Globe's portfolio.

4 Schedule of Mineral Tenements as at 30 June 2014

	Project	JV Partner	Status	Tenement	Interest held by Globe Metals & Mining Limited
Malawi	Kanyika		Granted	EPL0188-2005R	100%
	Salambidwe		Granted	EPL0289/10	100%
	Machinga		Granted	EPL0230/07R	100%
	Chiziro		Granted	EPL0299/10	100%
Mozambique	Memba		Granted	4832L, 4831L	100%

Note: EPL: Exclusive Prospecting Licence (Malawi)

L: Exclusive Prospecting Licence (Mozambique)

5 Activities for the next quarter

Over the next quarter Globe's activities will include:

- Trenching and sampling programme on the Chiziro Graphite Project
- Undertaking preliminary metallurgical testwork for the Chiziro Graphite Project
- Soil sampling results at Machinga
- Assorted geochemical and geophysical exploration surveys at Kanyika
- Plan exploration programme for Salimbidwe and ascertain the exploration value of Memba
- Analysis of Kanyika optimisation plant results
- End of year financial report

ENDS

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.

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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 Kanyika Niobium Project is located in Malawi, which will produce niobium and tantalum products; key additives in steels and electronics.

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