

KANYIKA NIOBUM PROJECT UPDATE TO MINING LICENCE GRANT

Globe Metals & Mining Limited (ASX: **GBE**, **Globe** or the **Company**) hereby provides an update to the process for the grant of the mining licence for the Kanyika Niobium Project.

The Company today is seeking clarification on the timing for the grant of the mining licence from the Malawi Ministry of Mines.

The grant of a mining licence is a procedural requirement of Malawi's Mines and Minerals Act, 2018 (Mines Act) which became effective on 1 September 2019, where:

Pursuant to section 50(5) of the Mines Act, the Minister, having been informed by the Mineral Resources Committee that it has approved an application for a mining licence, shall within forty-five (45) calendar days, grant the licence.

Further, pursuant to section 54(2), the Registrar having received a licence that is granted, from the Minister or the Commissioner pursuant to section 50, shall not later than five (5) working days inform the applicant of the place where the licence can be issued, or if it is to be issued electronically, how it can be accessed; and inform the applicant the amount of annual ground rent that is payable (and paid) before the licence can be issued.

On 3 June 2021, Globe received formal notification from the Principal Secretary of Mining that the Malawi Government's Mineral Resources Committee had reviewed Globe's mining licence application for the Kanyika Niobium Project (AML0026) and recommended the grant of a Mining Licence.

Based upon that notice, it is Globe's interpretation that the 45 calendar days fell on Sunday, 18 July 2021, and therefore the Minister had Monday 19 July 2021 as the last day to grant the licence. Working forward, the Registrar then had five working days to close of business in Malawi by 5pm on Monday, 26 July 2021 to notify Globe.

As of close of business in Malawi on Monday, 26 July 2021, Globe has not received any notification from the Registrar.

Globe has been previously notified that the Mineral Resource Committee recommended the grant of a mining licence. The Company is unaware of any reason or basis to delay the grant of the licence from the Minister of Mines and have requested a formal meeting to seek clarification on matters pertaining to the application of procedures in the Mines Act.

Globe Managing Director, Mr Alistair Stephens, commented as follows:

“The President of Malawi, H.E. President Lazarus Chakwera, has been very clear in his desire to see the Malawi mining industry become a major pillar of industrial development in Malawi and a key contributor in terms of employment, training and revenue. A vibrant mining industry is understood to be an important factor in President Chakwera’s pledge for 1 million new jobs.

Grant of the Kanyika mining licence is important to Globe and its stakeholders, but equally so for the Malawi government and the people of Malawi. Further delay in grant of the Kanyika mining licence would be disappointing on many fronts.

Most importantly, I feel great sympathy and empathy for the Kanyika Community who have expressed frustration over the uncertainty of the project development timeline. This all stems from the need for the Company to have legal tenure granted, and therefore the legal right to develop by the grant of a mining licence. The community deserves to know the development timeline.”

Further information in relation to the grant of the Kanyika mining licence will be provided as soon as information is forthcoming from the Ministry of Mines.

This announcement has been authorised for release by Alistair Stephens, Managing Director of Globe Metals & Mining Limited.

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