



## ASX RELEASE

18 January 2017

### About Globe

- Globe Metals & Mining Limited is a Perth based company listed on Australian Stock Exchange (ASX Code: GBE)
- Globe's principal focus is the Kanyika Niobium Project.

### Investment Summary

- 100% interest held on projects in Malawi (Africa) including niobium and graphite

### Directors and Management

**Ms Alice Wong** - Non-Executive Chairperson  
**Mr Alistair Stephens** - Managing Director  
**Mr William Hayden** - Non-executive Director  
**Mr Bo Tan** - Non-executive Director  
**Mr Alex Ko** - Non-executive Director

### Capital Structure

**Shares on Issue:** 469,729,062  
**Options on Issue:** 4,000,000 (various)

### Substantial Shareholders

**Apollo Metals :** 52.37%  
**Ao-Zhong International Minerals:** 25.15%

### Contact

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## December Quarter 2016 Review of Operations

### Summary

#### Strategic Review - Ongoing

- Globe is actively reviewing cash flow generating opportunities unconstrained by business sector or nature.
- Globe has identified the Australia-China trade in agricultural products, and food and beverage as a key area of interest and focus.
- Globe has and continues to review a number of investment opportunities in this area.
- Globe remains optimistic of being able to deliver a strategic initiative within a modest timeframe.

#### Kanyika Niobium Project

- Company continues to negotiate with various regulators, stakeholders and parties to maintain opportunistic development options.
- Work during the quarter included consideration of project financing, partnership and design options.

#### Corporate & Finance

- Cash at bank and in term deposits at 31 December 2016 of \$12.184 million.
- The 2016 Annual General Meeting took place at 11am (WST) on Tuesday, 29 November 2016. Resolution 1 relating to the adoption of the Remuneration Report for the year ended 30 June 2016 was not carried and constituted a first strike. Resolutions 2 and 3 relating to the re-appointment of Ms Alice Wong and Mr Alex Ko as directors were carried. See the Company's ASX announcement dated 29 November 2016 for full details of the results of the 2016 Annual General Meeting.

Globe Metals & Mining Limited (ASX Code: GBE) (“**Globe**” or “**the Company**”) provides its activities report for the quarter ended 31 December 2016.

## **1. Strategic Review**

As announced on 11 December 2015, Globe is undertaking a strategic review of business and global investment opportunities outside of the mining and metals industry.

The strategic review has identified the burgeoning trade in agricultural products, and food and beverage between Australia and China as a key area of interest and focus, due to its growth opportunities and for the fact that it is considered a good fit with the Company’s networks and capabilities.

Globe has and continues to review a number of investment opportunities in this area. Shareholders will be updated on developments as they occur.

## **2. Kanyika Niobium Project**

### **2.1 Mining Development Process**

Negotiations with various regulators, stakeholders and other parties are ongoing in regard to developing the Kanyika project. Various options for project development are being considered. Financing options are progressing and co-development opportunities are being actively explored.

### **2.2 Exploration Activities**

No exploration activities were undertaken this quarter.

Work was focussed on assessment of project financing, partnership and design options.

## **3. Corporate**

### **3.1 Cash at Bank**

Cash at bank for the Company remains robust with A\$12.148M at bank on call or in term deposit.

### **3.2 Options**

As at 31 December 2016, share options remaining on issue are as follows:

<b>Grant Date</b>	<b>Expiry Date</b>	<b>Number</b>	<b>Exercise Price</b>
2 July 2013	30 June 2017	1,000,000	\$0.10
2 July 2013	30 June 2018	1,000,000	\$0.15
2 July 2013	30 June 2019	1,000,000	\$0.20
2 July 2013	30 June 2020	1,000,000	\$0.25
		<b>4,000,000</b>	

**4. Schedule of Mineral Tenements as at 31 December 2016**

	<b>Project</b>	<b>Status</b>	<b>Tenement</b>	<b>Interest held by Globe</b>
Malawi	Kanyika	Granted	EPL0421/15 ML*	100%
	Chiziro	Granted	EPL0299/10R	100%

ML\*- ID number pending completion of DA negotiations

EPL – Exclusive Prospecting Licence (Malawi)

L – Exclusive Prospecting Licence (Mozambique)

**5. Clarification in relation to the September 2016 Quarterly Activities Report**

The Company notes that the Activities Report for the quarter ended 30 September 2016 as lodged with ASX on 28 October 2016 did not contain any new exploration results or Mineral Resource Estimates and as such Competent Person statements from Mr Fergus Jockel and Mr Michael Job ought not have been included.

**END**

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