

ASX Announcement

28 June 2023

Globe secures further funding with additional \$200,000 loan from Director Bo Tan

Globe Metals & Mining Limited (ASX: GBE) (“Globe” or “Company”) is pleased to advise that Director Bo Tan has agreed to provide an additional loan advance of A\$200,000 on an unsecured basis to assist the Company with its short-term working capital requirements.

As announced on 27 September 2022, Mr Tan provided an unsecured short-term loan facility in the amount of A\$500,000, repayable in cash or by the issue of fully paid ordinary shares in the Company at a price of 6.35 cents per share (**September Loan**).

On 19 April 2023, the Company announced that it had reached an agreement with Mr Tan to reduce the facility limit under the September Loan to A\$400,000 (previously A\$500,000) and extend the repayment date to 18 October 2023. The September Loan is fully drawn at A\$400,000.

As announced on 26 April 2023, Mr Tan provided an additional unsecured short-term loan facility of up to \$600,000, repayable in cash or by the issue of fully paid ordinary shares in the Company at a price equal to the lesser of a 15% discount to the 5-day VWAP immediately prior to the issue date or the issue price per share of the next debt or equity financing undertaken by the Company after the first drawdown date (**April Loan**). The April Loan is fully drawn at A\$600,000 and due for repayment on 4 November 2023.

Funds from the new loan advance from Mr Tan will be used for general working capital. The key terms of the new loan are as follows:

Loan Amount:	A\$200,000
Interest Rate:	8.3% per annum
Default Interest Rate:	20% per annum
Maturity Date:	4 November 2023
Repayment Terms:	At the lender’s election – repayable in cash or, subject to shareholder approval, by the issue of fully paid ordinary shares at the lesser of: <ul style="list-style-type: none">• a 15% discount to the 5-day VWAP immediately prior to the issue date; or• the issue price per share of the next debt or equity financing undertaken by the Company after the drawdown date.

The new loan brings the total amount of all outstanding loan facilities provided to the Company by Mr Tan to A\$1.2 million. The Board wishes to acknowledge the continued strong support shown by Mr Tan and is appreciative of his ongoing commitment to the Company.

Authorisation for Release

This ASX Announcement has been authorised for release by the Company's Chief Executive Officer, Grant Hudson.

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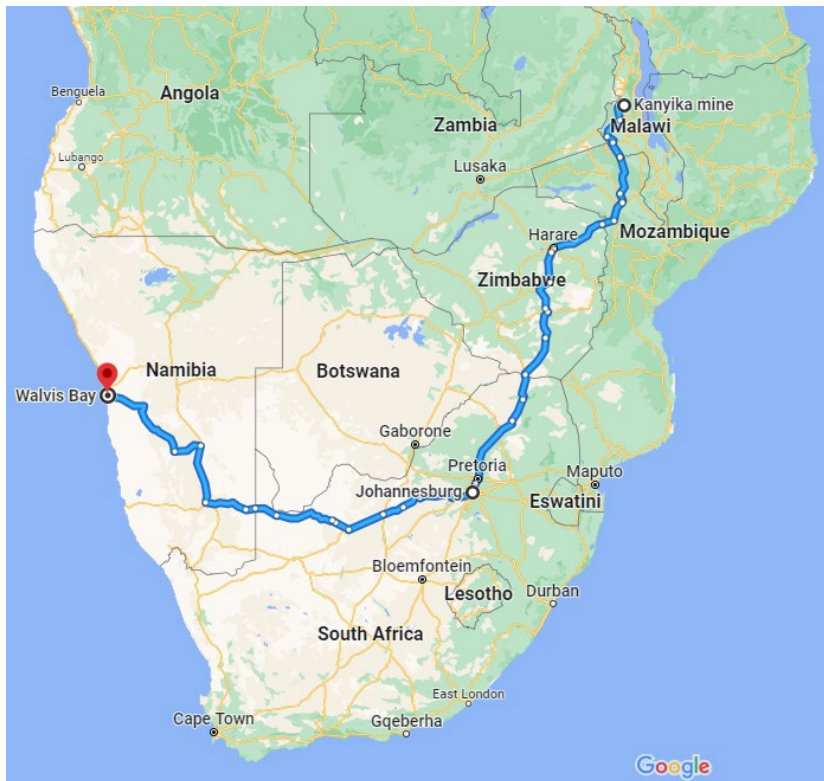
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About the Kanyika Niobium Project

The Kanyika Niobium Project is located in central Malawi, approximately 55km northeast of the regional centre of Kasangu and is secured by Large-Scale Mining Licence No. LML0216/21 which grants the Company security of tenure and the right to mine niobium, tantalum, and deleterious uranium.

Drilling programs totalling 33.8 kilometres of percussion and core drilling have defined the extent of mineralisation. Structured and progressive engineering studies have resulted in the current (JORC 2012) Mineral Resource Estimate (refer below) and given rise to significant improvements and simplifications in the process flowsheet, from that first imagined.

In addition, Globe has undertaken substantial metallurgical optimisation work and commissioned a pilot plant to demonstrate and further optimise metallurgical processes. Metallurgical optimisations studies have improved recoveries from 62% in 2012 to 75% today, through simple novel patented metallurgical processes.



The Kanyika operations will produce a pyrochlore mineral concentrate that contains both niobium and tantalum in commercially valuable volumes to be shipped to a refinery for advanced processing into high purity materials.

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A Mineral Resource Estimate for the Kanyika Niobium Project under the 2012 JORC guidelines was reported to ASX on 11 July 2018 as follows:

Table 1: MRE for KNP using a 1,500 ppm Nb₂O₅ lower cut

Category	Resource (Mt)	Nb ₂ O ₅ (ppm)	Ta ₂ O ₅ (ppm)
Measured	5.3	3,790	180
Indicated	47	2,860	135
Inferred	16	2,430	120
TOTAL	68.3	2,830	135

Table 2: MRE for KNP using a 3,000 ppm Nb₂O₅ lower cut

Category	Resource (Mt)	Nb ₂ O ₅ (ppm)	Ta ₂ O ₅ (ppm)
Measured	3.4	4,790	220
Indicated	16.6	4,120	160
Inferred	2.8	4,110	190
TOTAL	22.8	4,220	190

Mineral Resource Estimates

The information in this report that relates to Mineral Resources is extracted from the report titled “Kanyika Niobium Project – Updated JORC Resource Estimate” released to the Australian Securities Exchange (ASX) on 11 July 2018 and available to view at www.globemm.com and for which Competent Persons’ consents were obtained. Each Competent Person’s consent remains in place for subsequent releases by the Company of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent.

The Company confirms that is not aware of any new information or data that materially affects the information included in the original ASX announcement released on 11 July 2018 and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the original ASX announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons’ findings are presented have not been materially modified from the original ASX announcement.

Full details are contained in the ASX announcement released on 11 July 2018 titled “Kanyika Niobium Project – Updated JORC Resource Estimate” available to view at www.globemm.com.

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