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17 August 2023

Dear Shareholder

Non-Renounceable Pro-Rata Entitlement Offer – Notification to Ineligible Shareholders

On 4 August 2023, **Globe Metals & Mining Limited** (ASX: GBE) (“Globe” or “Company”) announced that it was conducting a 3 for 7 pro rata non-renounceable entitlement offer (**Entitlement Offer**) of new fully paid ordinary shares in the Company (**New Shares**) at a price of A\$0.037 per New Share to raise up to approximately A\$8 million (before costs).

The Company has appointed Canaccord Genuity (Australia) Limited as the lead manager to the Entitlement Offer (**Lead Manager**).

The proceeds of the Entitlement Offer will be used for technical feasibility work at the Company’s Kanyika Project, metallurgical test work and pilot plant work at the Kanyika Project, mine and refinery preparation and planning costs, director loan repayments, corporate, operating and marketing costs, and other costs associated with the Entitlement Offer. Please refer to the Company’s announcement and prospectus lodged with ASIC and ASX on 4 August 2023 (**Prospectus**) for further details in relation to the Entitlement Offer.

This notice is to inform you about the Entitlement Offer and to explain why you will not be able to subscribe for New Shares under the Entitlement Offer. This letter is not an offer to issue entitlements or New Shares to you, nor an invitation for you to apply for entitlements or New Shares. **You are not required to do anything in response to this letter but there may be financial implications for you as a result of the Entitlement Offer that you should be aware of.**

Details of the Entitlement Offer

The Entitlement Offer comprises an offer to Eligible Shareholders (as defined below). The Prospectus sets out further details in relation to the Entitlement Offer.

Eligibility criteria

The Company has determined, pursuant to section 9A(3) of the *Corporations Act 2001* (Cth) (**Corporations Act**) and ASX Listing Rule 7.7.1(a), that it would be unreasonable to make offers to shareholders outside of Australia, British Virgin Islands, China (institutional investors only), Guernsey, Hong Kong, Malawi, New Zealand, or Singapore connection with the Entitlement Offer.

The restrictions upon eligibility are due to a number of factors, including the small number of shareholders in each of those countries, the number and value of fully paid ordinary shares in the

Company those shareholders hold, and the cost of complying with the applicable laws and regulations, and the requirements of any regulatory authority in jurisdictions outside Australia, British Virgin Islands, China (institutional investors only), Guernsey, Hong Kong, Malawi, New Zealand and Singapore.

Eligible Shareholders are those persons who:

- (a) are registered as holders of existing shares as at 7:00pm (AEST) on Monday, 14 August 2023 (**Record Date**);
- (b) as at the Record Date, have a registered address in Australia, British Virgin Islands, China (institutional investors only), Guernsey, Hong Kong, Malawi, New Zealand, or Singapore on the Company's share register or are persons that the Company has otherwise determined are eligible to participate in the Entitlement Offer; and
- (c) are not in the United States and are not acting for the account or benefit of a person in the United States (to the extent that such shareholders hold shares for the account or benefit of such person in the United States).

Shareholders who are not Eligible Shareholders are ineligible shareholders (**Ineligible Shareholders**) and are consequently unable to participate in the Entitlement Offer.

Accordingly, in compliance with section 9A(3) of the Corporations Act and Listing Rule 7.7.1(b), the Company wishes to inform you that you are an Ineligible Shareholder and it will not be extending the Entitlement Offer to you, the Company will not be sending a copy of the Prospectus to you, and you will not be able to subscribe for New Shares under the Entitlement Offer.

Nominee

The Company has appointed the Lead Manager as nominee under section 615 of the Corporations Act to act as the sale nominee in connection with the Entitlement Offer (**Nominee**). The Nominee will sell the New Shares under the Entitlement Offer that would have been issued to shareholders who are Ineligible Shareholders (**Nominee Shares**) at a price and otherwise in a manner and at such time as determined by the Nominee in its absolute and sole discretion.

The net proceeds of the sale of the Nominee Shares (after deducting the aggregate subscription price of the Nominee Shares and the costs of sale including brokerage and commission), if any, will be distributed to the Ineligible Shareholders for whose benefit the New Shares are sold in proportion to their shareholdings as at the Record Date.

Accordingly, Ineligible Shareholders will receive no net proceeds if the costs of the sale of the Nominee Shares are greater than the sale proceeds. Neither the Company or the Nominee will be subject to any liability for a failure to obtain any net proceeds, or for the sale of any of the Nominee Shares at any particular price or the timing of such sale.

Further details in relation to the Entitlement Offer (including details of eligibility) can be found in the Prospectus and on the ASX market announcements platform (www.asx.com.au).

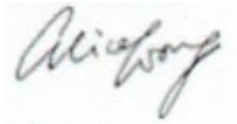
Further information

If you have any queries regarding the Entitlement Offer, please contact the Company's share registry, Automic Group, by phone on 1300 441 597 (within Australia) or +61 2 8072 1465 (outside Australia) or by email to corporate.actions@automicgroup.com.au during the Entitlement Offer period.

For other questions, you should consult your broker, solicitor, accountant, financial adviser, or other professional adviser.

Thank you for your continued support of the Company and I trust you understand the Company's position on this matter.

Yours faithfully



Ms Alice Wong
Non-Executive Chairperson

IMPORTANT NOTICE AND DISCLAIMER

Determination of eligibility of investors for the purposes of the Entitlement Offer is determined by reference to a number of matters, including legal and regulatory requirements, logistical and registry constraints and the discretion of the Company and the Lead Manager. Each of the Company and the Lead Manager and their respective related bodies corporate (as defined in the Corporations Act) and affiliates and their respective directors, officers, employees, partners, consultants, contractors, agents and advisers disclaim any duty or liability (including, without limitation, any liability arising from fault, negligence or negligent misstatement) in respect of that determination and the exercise or otherwise of that discretion, to the maximum extent permitted by law.

This letter is not a prospectus or offering document under Australian law or under any other law. No action has been or will be taken to register, qualify or otherwise permit a public offering of the New Shares in any jurisdiction outside Australia. This letter is for information purposes only and does not constitute or form part of an offer, invitation, solicitation, advice, or recommendation with respect to the issue, purchase, or sale of any New Shares in the Company.

The provision of this letter is not, and should not be considered as, financial product advice. The information in this document is general information only and does not take into account your individual objectives, taxation position, financial situation or needs. If you are unsure of your position, please contact your accountant, tax advisor, stockbroker, or other professional adviser.

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*This letter may not be released to US wire services or distributed in the United States or in any other jurisdiction in which such an offer would be illegal. This letter does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or in any other jurisdiction. The New Shares have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the **U.S. Securities Act**), or the securities laws of any state or other jurisdiction of the United States. Accordingly, entitlements under the Entitlement*

For personal use only

Offer may not be taken up by, and the New Shares may not be offered or sold to persons in the United States or any person that is acting for the account or benefit of a person in the United States, except in transactions that are exempt from, or not subject to, the registration requirements of the U.S. Securities Act and any applicable securities laws of any state or other jurisdiction of the United States. The New Shares will only be offered and sold to persons that are not in the United States and are not acting for the account or benefit of a person in the United States.

IMPORTANT NOTICE TO NOMINEES

Due to legal restrictions, you must not send copies of this letter nor any material relating to the Entitlement Offer to any of your clients (or any other person) in the United States or any other person acting for the account or benefit of persons in the United States or to any person in any other jurisdiction outside of Australia, British Virgin Islands, China (institutional investors only), Guernsey, Hong Kong, Malawi, New Zealand or Singapore without the consent of the Company. Failure to comply with these restrictions could result in violations of applicable securities laws.

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