

28 April 2021

Machinga Court Case Dismissed in Favour of Globe with Costs

Globe Metals & Mining Limited (ASX Code: GBE) (“**Globe**” or “**the Company**”) provides the following update on legal proceedings in respect of the Machina exploration licence previously held by Globe of Machinga.

A decision in favour of Globe has been handed down in the Blantyre High Court in the matter of Frank Nkolokosa v Globe Metal and Mining Company Limited, with the judge concluding as follows:

“The plaintiff’s action is frivolous and vexatious, raising wild, far-fetched and unreasonable claims. I accordingly dismiss the action with costs.”

In response to the judgement Globe’s Managing Director Alistair Stephens declared: *“This matter, which involved allegations against Globe for fictitious damage to land and property arising from exploration activities, has been ongoing for a number of years. While the cost for Globe’s defence of the Company’s reputation has been reasonably significant compared with the relative monetary amount involved, Globe made the decision to defend its reputation for acting honestly, fairly and responsibly, because these principles are important to Globe. It is pleasing therefore that the judge has vindicated Globe’s business conduct in Malawi in the strongest possible manner.”*

The Machina exploration licence was previously held by Globe but relinquished during 2016. The finding in favour of the Company with the court awarding costs to Globe is a significant milestone.

Authorisation for Release

This update has been authorised for release by the Company’s Managing Director, Alistair Stephens.

For further information contact:

Alistair Stephens
Managing Director
info@globemm.com
T: +61 (0)8 6118 7240

Disclaimer

- This update has been prepared by Globe Metals & Mining Limited ("Company"). The material contained in this update is for information purposes only. This update is not an offer or invitation for subscription or purchase of, or a recommendation in relation to, securities in the Company and nether this update nor anything contained in it shall form the basis of any contract or commitment.
- This update may contain forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Globe Metals & Mining Limited's business plans, intentions, opportunities, expectations, capabilities and other statements that are not historical facts. Forward-looking statements include those containing such words as could-plan-target-estimate-forecast-anticipate-indicate-expect-intend-may-potential-should or similar expressions. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, and which could cause actual results to differ from those expressed in this report. Because actual results might differ materially to the information in this update, the Company does not make, and this report should not be relied upon as, any representation or warranty as to the accuracy, or reasonableness, of the underlying assumptions and uncertainties. Investors are cautioned to view all forward-looking statements with caution and to not place undue reliance on such statements.
- The update has been prepared by the Company based on information available to it, including information from third parties, and has not independently verified. No representation or warranty, express or implied, is made to the fairness, accuracy or completeness of the information or opinions contained in this update.