

Kanyika Niobium Project update:

Globe advances community payments to Project Affected Persons

Globe Metals & Mining Limited (ASX: **GBE**, **Globe** or the **Company**) is pleased to advise that the Company has completed an advance payment to Project Affected Persons (refer definition below).

The payment is a goodwill measure and is an advance on the compensation that will be due and payable to persons affected when a Decision to Mine at Kanyika is formalised and the persons are required to relocate from site. To this end, Globe is targeting a Decision to Mine by end of calendar year 2022 and relocation of Project Affected Persons in the first quarter of calendar year 2023; but only upon the giving of proper notice to the Project Affected Persons.

The households to whom this payment was made were those identified in a formal assessment that was undertaken by the Mzimba District Commissioner's Office in consultation with the Traditional Authorities and Malawi government during 2012 as being persons who would be required to relocate in order for the Kanyika Mining Project to proceed (so-called Project Affected Persons).

The advance payments were made during December 2021 and January 2022, with monies being direct debited to a bank account nominated by the relevant household. A payment of MWK 220,000 (~USD270) per household. Of the 239 households identified as being eligible to receive the advance payment, 235 households accepted the payment resulting in a total payment by Globe of MWK 51.700 million (~USD 63,000).

Facilitation of this advance payment was precipitated by a series of community meetings, which involved Village heads and other Traditional Authorities, representatives of non-government organisations, and the Project Affected Persons themselves.

Globe is extremely grateful for the support it has received in this process including but not limited to the Traditional Authorities, the District Commissioners, the Development Committees (both district and village), the Lands Ministry, the Ministry of Mines, the non-government organisations, and the Project Affected Persons.

This payment is part of an ongoing process by Globe to forge better and stronger relationships with the Kanyika Community, non-Government groups and representatives of all levels of government and heralds a new era for community relations.

This announcement was approved by the Board of the Company.

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