

ASX Announcement

3 May 2024

Update on CEO transition

Globe Metals & Mining Limited (ASX: GBE) ("**Globe**" or "**Company**") is pleased to announce that the formal appointment of Paul Smith as the Company's new Chief Executive Officer will take effect from 3 May 2024, one month earlier than previously announced¹, following completion of the handover from retiring CEO, Grant Hudson.

Mr Smith's extensive experience as a senior mining industry executive, with a career spanning more than 30 years across exploration, feasibility studies, project development, and operational management on a global scale, has already proved to be instrumental in achieving significant milestones for Globe over the past 5 months, including spearheading the recently completed Optimisation Study at Kanyika and the cross-listing of Globe's securities on various German Exchanges as part of the Company's strategy to increase brand recognition and liquidity in the central European capital markets.

Mr Hudson will continue to work with Globe in the newly created role of Regional Advisor in Malawi commencing 3 May 2024. In this capacity, he will be responsible for cultivating positive relationships with local and national government officials in Malawi, advocating for favourable policies, securing necessary permits and approvals, and ensuring compliance with governmental regulations relating to the planned refinery. Additionally, Mr Hudson will oversee the conception and execution of initiatives aimed at engaging the local community, addressing social concerns associated with the mine, refinery, and operations, as well as managing relocation efforts. These initiatives may encompass community development endeavours, environmental conservation initiatives, and corporate social responsibility programs intended to benefit local inhabitants and mitigate any adverse social or environmental effects.

Commenting on Mr Hudson's new role, Paul Smith said:

"We are thrilled that Grant has decided to stay with us. His extensive experience in the region makes him an asset through his deep understanding of the local context. Additionally, his leadership in community engagement and social responsibility initiatives will greatly benefit our efforts to make a positive impact in the region. We look forward to the continued contributions of Grant in his new role as Regional Advisor."

This announcement was authorised for release by the Company's Chief Executive Officer, Paul Smith.

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¹ Refer to ASX Announcement titled 'Retirement of CEO and appointment of CEO Designate' made on 6 March 2024.

For further information, please contact:

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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.



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.

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

Kanyika has the potential to become the first new globally significant niobium mine in 50 years, with an average nameplate production of 3,267 tonnes per annum (tpa) of niobium pentoxide, (Nb₂O₅) and 136 tpa of tantalum pentoxide (Ta₂O₅) over the 27-year life of operations. The Nb₂O₅ and Ta₂O₅ products will be high-specification high-purity products with grades exceeding 99.5% and 99% respectively.

Standard Niobium oxide is being used in the anodes of fast charging batteries (charging to 100% in less than 10 minutes). These batteries have application in large vehicles that cannot afford excessive charging time. These include haul trucks, trains, front-end loaders, underground mining machinery etc. They are also being used in batteries for handheld tools where fast charging is an advantage.

High purity Niobium is an integral component of daily-use, energy-related, and specialty technologies such as superalloys (ie, for aircraft engines and rocket assemblies), and superconducting magnets (ie, for medical imaging devices and nuclear power generation).

The Kanyika Project aims to be a pioneering and environmentally sustainable niobium venture, prioritising both innovation and adherence to ESG principals. It has been shown to be a bottom quartile cost project and is designed to ensure the production of “green Niobium” in that its Scope 1 and Scope 2 carbon emissions will be of the lowest in the world, with hydroelectric and solar power dominating its power sources for both the mine site and the refinery. The very low carbon footprint is also supported by a unique closed-cycle chlorination refining process, which is transformative for the industry.

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.globemmm.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 it 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.globemmm.com.