



ASX Announcement

9 December 2025

Settlement of Tranche 2 private placement and issue of options

Globe Metals & Mining Limited (ASX: GBE) (**Globe or Company**) refers to the announcements made on 7 October 2025 and 24 October 2025 and is pleased to advise that settlement of Tranche 2 of its two-tranche total A\$8.67 million Placement, has been completed. As approved at the Annual General Meeting (**AGM**) on 27 November 2025, 33,500,000 new shares have been issued to Suitable Pioneer Limited (**Suitable Pioneer**) to raise an additional A\$1.71 million. Suitable Pioneer is subject to a 12-month holding lock on placement shares and shares issued on option exercise.

Tranche 1 of A\$6.96 million was settled on 24 October 2025 and 136.5 million shares were issued to Avocado Trading Limited (**Avocado**).

Post approval at the AGM, both Avocado and Suitable Pioneer have received free-attaching options on the basis of approximately 1.12 options per share, exercisable at A\$0.069 per share and expiring one (1) year from the date of issue. In total, 190,000,000 options have been issued — 152,560,000 to Avocado and 37,440,000 to Suitable Pioneer.

Options include an early-exercise (call) clause allowing Globe to bring forward expiry (subject to obtaining shareholder approval) if the share price trades at $\geq 150\%$ of the exercise price for 20 consecutive trading days. Options are non-listed but transferable.

Funding will strengthen working capital position to advance the Kanyika Niobium Project toward Final Investment Decision and will also be allocated to substantial mining operations (as mentioned in announcement dated 29 September 2025) and will further facilitate debt repayment.

This announcement was authorised for release by the Interim CEO & CFO, Charles Altshuler

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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. The Project is secured by Large-Scale Mining Licence No.

LML0216/21, which grants the Company security of tenure and the right to mine niobium, tantalum, deleterious uranium, Zircon, Hafnium, Praesidium and Neodymium.

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 Project will be developed in two phases, substantially de-risking the project. The project will be fully integrated on the mine site – Mining, Concentration and Refining, to produce high-purity, high-value Niobium and Tantalum oxides for direct export to foreign markets.

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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