Machinga and Livingstonia JV Amendment

Globe Metals & Mining Limited ("Globe" or "the Company"; ASX: GBE) advises that it will amend its joint venture arrangements with Resource Star Limited (ASX: RSL) in respect of the Machinga and Livingstonia licences as follows:

- Globe to obtain a 100% interest in the Machinga licence, subject only to a 0.7% production royalty in favour of RSL;
- RSL to obtain a 100% interest in the Livingstonia licence, subject only to a 1.0% production royalty in favour of Globe; and
- The amendments to the two joint venture agreements are subject only to the approval of the Government of Malawi.

About Globe Metals & Mining

Globe is an African-focused resource company, specialising in rare metals such as niobium, tantalum and rare earths, as well as other commodities including fluorite, uranium and zircon. Our main focus is the multi-commodity Kanyika Niobium Project in Malawi, which will produce ferro-niobium, a key additive in sophisticated steels.

Globe also has a number of other projects at an earlier stage of development: it owns 100% of the Machinga Rare Earth Project in southern Malawi, and the Company can earn up to a 90% interest in the Mount Muambe REE – Fluorite Project and the Memba Titanium – Iron Project, both in Mozambique.

Globe’s corporate head office in Perth, Australia is supported by African offices in Lilongwe, Maputo, Tete and Nacala. The Company has been listed on the ASX since December 2005 (Code: GBE).

In April 2011, the Company entered into a strategic partnership with East China Mineral Exploration and Development Bureau (ECE), a Chinese State Owned Enterprise with extensive mining operations in China and overseas. ECE is now the largest shareholder in Globe, and a key partner for Globe’s growth ambitions in Africa.

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