

4 August 2023

Dear Optionholder

Notice to Optionholders – Entitlement Offer

1 Entitlement Offer

On 4 August 2023, Globe Metals & Mining Limited (ABN 33 114 400 609) (**Company**) announced it would be conducting a pro rata non-renounceable entitlement offering to eligible shareholders to raise up to approximately \$8 million (before costs) (**Entitlement Offer**).

The Entitlement Offer provides the opportunity to acquire new fully paid ordinary shares in the Company (**New Shares**) for \$0.037 per New Share on the basis of three (3) New Shares for every seven (7) fully paid ordinary shares in the Company (**Shares**) held by persons with a registered address in Australia, British Virgin Islands, China, Guernsey, Hong Kong, Malawi, New Zealand or Singapore (each a **Permitted Jurisdiction**) and are not in the United States and are not acting for the account or benefit of a person in the United States (to the extent that such shareholders hold Shares for the account or benefit of such person in the United States) at 7:00pm (AEST) on Monday, 14 August 2023 (**Record Date**).

The proceeds of the Entitlement Offer will be used for technical feasibility work at the Company's Kanyika Project, metallurgical test work and pilot plant work at the Kanyika Project, mine and refinery preparation and planning costs, director loan repayments, corporate, operating and marketing costs and costs associated with the Entitlement Offer.

The Company has today lodged a prospectus with the Australian Securities Exchange (**ASX**), which sets out further details in respect of the Entitlement Offer (**Prospectus**).

The Prospectus is available on the Company's website at <https://www.globemm.com/> or on the ASX website (company announcements section, ASX code: GBE) at www.asx.com.au.

2 Options

You currently hold options to acquire Shares in the Company. You will only be entitled to participate in the Entitlement Offer with respect to those options if you are in a Permitted Jurisdiction and you exercise those options before the Record Date by following the process set out below.

3 Exercise of options

To exercise your options and thereby be eligible to participate in the Entitlement Offer (in respect of Shares issued to you on exercise of your options), you must provide notice in writing to the Company

which:

- (a) specifies the number of vested options being exercised; and
- (b) provides an electronic funds transfer for the exercise price for the number of options being exercised.

The Company will allot and issue Shares to you within 5 business days after receiving a valid notice and cleared funds and will endeavour to do so before the Record Date if a valid notice and cleared funds are received by Monday, 7 August 2023. You should take this timing into consideration to ensure that you are recorded on the Company's register as the holder of Shares as at 7:00pm (AEST) on the Record Date.

If you do not exercise your options before the Record Date, then you will not be entitled to participate in the Entitlement Offer with respect to any Shares which might eventually be issued on exercise of those options. Your rights as holder of those options remains unchanged, including the exercise price payable for the exercise of those options and their expiry date.

Should you have any queries please contact the Company's share registry, Automic Group, by phone on 1300 441 597 (within Australia) or +61 2 8072 1465 (outside Australia) or by email to corporate.actions@automicgroup.com.au.

Yours faithfully



Ms Alice Wong
Non-Executive Chairperson