



ASX Announcement

14 September 2026

GLOBE SECURES FURTHER LEGAL CLEARANCE TO PROGRESS KANYIKA PROJECT WITH COMMUNITY SUPPORT

Globe Metals & Mining Limited (ASX: GBE) (**Globe or Company**) is pleased to advise that the long-running legal proceedings brought by members of the Kanyika community against Globe Metals & Mining (Africa) Limited and the Attorney General of Malawi have been formally withdrawn and discontinued by the claimants.

A Notice of Withdrawal and Discontinuance has been filed in the High Court of Malawi pursuant to Order 12, Rules 44, 46 and 52 of the Courts (High Court) (Civil Procedure) Rules, 2017.

Under the Notice, the claimants have elected to withdraw and discontinue the action against both defendants and withdraw and discontinue all claims against them.

The defendants to the proceedings were Globe Metals & Mining (Africa) Limited and the Attorney General of Malawi.

Charles Altshuler, Interim CEO & CFO of Globe Metals & Mining, said:

“The withdrawal and discontinuance of these proceedings is a very positive development for the Kanyika Project. It brings a longstanding legal matter to an end and provides greater certainty for the Project to continue progressing towards development.

Importantly, the withdrawal of the proceedings with the support of the affected community members demonstrates the shared desire of the local community to see the Kanyika Project progress and the benefits of its development realised.

The resolution represents another important step forward for Kanyika. With this historical matter now resolved, the current focus is on completing the compensation and resettlement programme and enabling access to the land required for planned mining and development activities.

We are very pleased to see this matter concluded with community support and Kanyika continuing to progress towards development and production.”

Background to the Proceedings

The proceedings, Nthondo Banda and 242 Other Members of the Kanyika Community v Globe Metals & Mining (Africa) Limited and the Attorney General in the High Court of Malawi, Civil Cause No. 143 of 2017, were commenced in August 2017 by 243 members of the Kanyika community.

The dispute arose from historical exploration activities undertaken in the Kanyika area and subsequent preparatory work associated with the potential future development of the Kanyika Project.

From approximately 2007, Globe undertook exploration activities at Kanyika under an exploration licence, including trenching and drilling. Globe maintained that these activities were geographically limited and that persons directly affected by exploration activities were compensated for temporary access, disturbance and affected crops or trees.

As the Project progressed, Globe applied for a mining licence and commenced discussions with the Government of Malawi regarding the future development of Kanyika. As part of environmental and project planning activities undertaken around 2012–2013, a resettlement policy framework was developed and a valuation exercise was undertaken in respect of households that could potentially be affected by a future mining development.

Globe's position throughout the proceedings was that this work formed part of the planning for a potential future resettlement process and did not create an immediately enforceable obligation to pay mining-related resettlement compensation before the Project received the necessary approvals and proceeded to development.

The proceedings subsequently commenced in 2017 and remained outstanding until their formal withdrawal and discontinuance in September 2026.

Previous Disclosure as a Contingent Liability

The proceedings were disclosed in the Company's 2025 Annual Report under Note 21, Contingent Liabilities.

The Annual Report disclosed a legal claim against Globe Metals & Mining (Africa) Limited relating to alleged damage and resettlement obligations connected with exploration and mining activities. The Company reported that the matter was at trial stage and that the estimated value of the claim was approximately MWK700 million to MWK800 million, equivalent at the time to approximately A\$603,000 to A\$690,000.

The formal withdrawal and discontinuance of the proceedings therefore brings to an end the historical legal claim disclosed as a contingent liability in the Company's 2025 Annual Report.

Way forward for the Kanyika Project

Its resolution provides greater certainty for the Company to progress access to and use of the relevant land for the continued development of the Kanyika Project, subject to completion of the current compensation and resettlement process.

The current compensation and resettlement programme for the development of the Kanyika Project is a separate process from these historical proceedings. The Company expects compensation under the current programme to be paid during September 2026 and will provide shareholders with a separate update on that process shortly.

This announcement was authorised for release by the Interim CEO

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