

# Globe Metals & Mining Ltd

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## Globe Metals & Mining finalises Kanyika Niobium Project feasibility study revision

Globe Metals & Mining Ltd (ASX:GBE) has finalised the revision of all studies and plans in respect to the feasibility study for its Kanyika Niobium Project in Malawi.

The revision process was conducted to a technical level satisfactory to engineering classification standards and reviewed programs associated with the mineral resource, mining, metallurgy, engineering design and infrastructural support.

The company has also obtained updated capital and operating cost estimates through a tender process undertaken independent of Globe, using the results to update its financial model.

### Government negotiations advancing

The financial model for revised capital costs, revenues and operating costs will determine key metrics including project revenue, profitability, net present value, internal rate of return and payback.

Finalisation and release of the financial outcomes is pending due to uncertainty with the status of Malawi's mining law and ongoing negotiations between Globe and the Malawi government.

Globe has made substantial progress negotiating a development agreement for Kanyika with the, accepting that the government will be issued equity in the entity that holds the project.

### Conventional open pit mining

Mining operations at Kanyika will assume mill feed production will ramp up from 1 million tonnes per annum in the first year to 1.5 million tonnes.

The final pit dimensions are expected to be 250 metres wide, 2.2 kilometres long and average about 130 metres deep.

Mining will involve conventional open pit methods to extract ore from several open pits along a single longitudinal strike.

### Staged production schedule

The mine production schedule prepared by Orelogy Mining Consultants details the treatment of high-grade material initially to improve project economics and the stockpiling of lower-grade material.

The schedule assumes Kanyika's resource will be mined in a series of stages.

**Price:** \$0.02

**Market Cap:** \$6.99 m

### 1 Year Share Price Graph



### Share Information

**Code:** GBE

**Listing:** ASX

**52 week High Low**  
0.022 0.012

**Sector:** Mining

**Website:**  
[www.globemetalsandmining.com.au](http://www.globemetalsandmining.com.au)

### Company Synopsis:

*Globe Metals & Mining Ltd (ASX:GBE) is listed on the Australian Securities Exchange.*

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Processing will involve conventional crushing, grinding, desliming and magnetic separation before pre-flotation and pyrochlore flotation to produce a pyrochlore concentrate.

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