ASX Announcement

29 July 2025

Issue of Convertible Note

Globe Metals & Mining Limited (ASX: GBE) **(Globe or Company)** advises that it has raised A$520,000 via a convertible note **(Note)** issue to assist the Company with its short-term working capital requirements.

The Company will issue the Note to Ms Jennifer Ping, an overseas investor who is not a related party of the Company. The Note has a face value of A$520,000 with a 6-month term to maturity and a coupon rate of 20% per annum.

The Note is unsecured and convertible, in full or in part, into fully paid ordinary shares in the Company at any time during or on expiry of the 6-month term at the election of the noteholder at a conversion price representing a 20% discount to the 15-day volume weighted average price **(VWAP)** of the Company's shares immediately prior to the date of the conversion notice. Interest is payable either in cash on the maturity date or upon conversion of the Note into shares, at the noteholder's election.

If, during the 6-month term, the Company undertakes a placement of shares to third party investors, the noteholder will have the option to convert at the lower of:

• the placement price; or

• the price determined using the 20% discount to the 15-day VWAP.

The Company may elect, at its sole discretion, to repay all or part of the face value and accrued interest at any time prior to the 6-month maturity date, subject to paying an early repayment premium equal to 5% of the face value of the Note. The early cash repayment option is not available to the noteholder. Unless converted or repaid earlier, the face value of the Note and all accrued interest is payable in full by the Company on the maturity date.

The note can be drawn down by the Company in two equal instalments on 1 September 2025 and 1 October 2025.

Authorisation for Release

This ASX Announcement has been authorised for release by the Globe Interim CEO & CFO.

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