

Globe Metals & Mining Secures Offtake MOU with Myst Trading for Kanyika Niobium Project

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Globe Metals & Mining (Globe) has announced the signing of a non-binding Memorandum of Understanding (MOU) with Myst Trading (Myst) for the offtake of Phase One production from its Kanyika Niobium Project in Malawi. This agreement marks a significant milestone in the project's development and secures access to key Asian markets.

The MOU outlines the framework for a binding offtake agreement, with Myst Trading committing to purchase 14 tonnes of refined high-purity tantalum pentoxide and 76 tonnes of refined high-purity niobium pentoxide. Specifically, Myst will have the right to purchase 100% of the estimated annual tantalum pentoxide production and a right of first refusal for 25% of the estimated annual niobium pentoxide production.

This agreement represents the second offtake agreement for the Kanyika Niobium Project, located in central Malawi, and signifies Globe's progress in securing market access for its products. With this MOU, Globe has now secured non-binding offtake agreements for 57% of niobium pentoxide and 100% of tantalum pentoxide production from Phase One.

The initial three-year term of the agreement will commence upon the start of Phase One production, with pricing tied to prevailing Asian metals market prices.

"The MOU with Myst confirms our significant progress in finalising offtake agreements for all Phase One production at the Kanyika Project," stated Globe CEO Paul Smith. "Such agreements are a critical component of the project's funding and ultimate development. This agreement gives Globe access to the lucrative Asian markets for niobium and tantalum oxides, and we look forward to a long relationship with Myst."

Globe and Myst intend to finalize a binding offtake agreement by the second quarter of 2025, with a full offtake agreement targeted for September 1, 2025. This MOU builds upon Globe's existing at-the-market equity facility with Long State Investments, providing up to \$20 million for project advancement.

The company anticipates announcing further significant Kanyika Project development milestones in the coming months, paving the way for the project's progression.