



Globe

Metals & Mining

NOTICE OF ANNUAL GENERAL MEETING

- and -

EXPLANATORY STATEMENT

- and -

PROXY FORM

**DATE AND TIME OF MEETING:
Monday 29th November 2010 at 10.30am (WST)**

**VENUE:
The Pavilion
Royal King's Park Tennis Club
21 King's Park Road, West Perth, Western Australia 6005**

These documents should be read in their entirety. If Shareholders are in any doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional advisor.

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NOTICE OF MEETING

NOTICE OF MEETING

Notice is hereby given that the Annual General Meeting of the Shareholders of Globe Metals & Mining Limited ("Globe" or the "Company") will be held at The Pavilion, Royal King's Park Tennis Club, 21 King's Park Road, West Perth, Western Australia 6005, at 10.30am, Monday 29 November 2010.

The Explanatory Statement that accompanies and forms part of this Notice of Meeting describes in more detail the matters to be considered.

ORDINARY BUSINESS

Item 1 – Financial Statement and Reports

To receive and consider the annual financial statements of the Company, together with the Directors' report and auditor's report for the year ended 30 June 2010 as set out in the Annual Report.

Resolution 1 Adoption of Remuneration Report (Non-binding)

To consider and, if thought fit, to pass with or without amendment the following resolution as an **ordinary resolution**:

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report as detailed in the Directors' report for the period ending 30 June 2010 be adopted."

Note: The vote on this resolution is advisory only and does not bind the Directors or the Company.

Resolution 2 Re-election of Director

To consider and, if thought fit, to pass with or without amendment the following resolution as an ordinary resolution:

"That Mr William Hayden who retires in accordance with clause 11.12 of the Constitution and, being eligible for re-election, be re-elected as a Director."

Resolution 3 Ratification of issue of securities

To consider and, if thought fit, to pass with or without amendment the following resolution as an ordinary resolution:

"That for the purpose of Listing Rule 7.4 and for all other purposes, the Company ratify the prior allotment and issue of:

- (a) 87,500 Shares at a deemed issue price of \$0.08;
- (b) 200,000 Shares at a deemed issue price of \$0.125;
- (c) 14,872 Shares at a deemed issue price of \$0.1681;
- (d) 100,000 Shares at a deemed issue price of \$0.19;
- (e) 532,115 Shares at a deemed issue price of \$0.20;
- (f) 12,148 Shares at a deemed issue price of \$0.2058;
- (g) 185,000 Shares at a deemed issue price of \$0.21;
- (h) 10,909 Shares at a deemed issue price of \$0.2291;
- (i) 1,984,663 Shares at a deemed issue price of \$0.26;
- (j) 400,000 Options each with an exercise price of \$0.25 and an expiry date of 1 March 2013; and
- (k) 200,000 Options each with an exercise price of \$0.25 and an expiry date of 26 October 2013,

to employees, consultants and contractors of the Company on the terms and conditions set out in the Explanatory Statement."

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Voting exclusion: The Company will disregard any votes cast on Resolution 3 by any person who participated in the issue the subject of Resolution 3 and any person associated with those persons. However, the Company need not disregard any vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Resolution 4 Issue of Options to Mr William Hayden

To consider, and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, pursuant to and in accordance with section 208 of the Corporations Act and Listing Rule 10.11 and for all other purposes, the Directors be and are hereby authorised to allot and issue up to:

(a) 600,000 Options each having an exercise price of \$0.15 and an expiry date of 4 years from the date of issue; and

(b) 500,000 Options each having an exercise price of \$0.26 and an expiry date of 4 years from the date of issue,

to Mr William Hayden (or his nominees) on the terms and conditions as set out in the Explanatory Statement.”

Voting exclusion: The Company will in accordance with section 224 of the Corporations Act disregard any votes cast on Resolution 4 by Mr William Hayden and any of his associates. However, the Company need not disregard any vote if:

- it is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the proposed resolution; and
- it is not cast on behalf of Mr William Hayden or an associate of Mr William Hayden; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Resolution 5 Amendment to Constitution – Purchase of Unmarketable Parcels

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **special resolution**:

“That the Company’s constitution be amended by inserting a new Clause 26 as set out in the Explanatory Statement of which this Notice of Annual General Meeting forms part with effect from the conclusion of the Annual General Meeting.”

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PROXIES

1. A Shareholder entitled to attend and vote at a meeting of the Company is entitled to appoint not more than two proxies to attend and vote instead of the Shareholder. If two proxies are appointed, and a Shareholder does not specify the proportion or number of the Shareholder's votes each proxy may exercise, each proxy may exercise half the votes. A proxy need not be a Shareholder of the Company.
2. Shareholders, or their attorneys, who plan to attend the Meeting are asked to arrive at the venue 15 minutes prior to the time designated for the Meeting, if possible, so that their holding may be checked against the Company's share register and attendance recorded. Attorneys should bring with them an original or certified copy of the power of attorney under which they have been authorised to attend and vote at the meeting.
3. A Shareholder that is a corporation may appointed an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. Evidence of the appointment as a representative, and any authority under which it is signed, must be either lodged with the Company prior to the Meeting, or be presented at the Meeting before registering on the attendance register for the Meeting.
4. Forms to appoint proxies, and the Power of Attorney (if any) under which they are signed, must be lodged at the registered office of the Company, at Suite 3, 16 Ord Street, West Perth WA 6005, or by facsimile (61 8) 9486 1718 not less than 48 hours before the time of the Meeting or resumption of an adjourned meeting at which the person named in the instrument proposes to vote.
5. An instrument appointing a proxy:
 - (a) shall be in writing under the hand of the appointor or of his attorney, or if the appointor is a corporation, either under seal or under the hand of a duly authorised officer or attorney;
 - (b) may specify the manner in which the proxy is to vote in respect of a particular resolution and, where an instrument of proxy so provides, the proxy is not entitled to vote on the resolution except as specified on the proxy form;
 - (c) shall be deemed to confer authority to demand or join in demanding a poll;and shall be in such form as the Directors determine and which complies with Section 250A of the Corporations Act 2001 and the Listing Rules.

If a proxy is not directed how to vote on an item of business, the proxy may vote, or abstain from voting, as they think fit. Should any resolution, other than those specified in this Notice, be proposed at the meeting, a proxy may vote on that resolution as they think fit.

Shareholders who return their proxy forms with a direction how to vote but do not nominate the identity of their proxy will be taken to have appointed the Chairman of the meeting as their proxy to vote on their behalf. If a proxy form is returned but the nominated proxy does not attend the meeting, the Chairman of the meeting will act in place of the nominated proxy and vote in accordance with any instructions. Proxy appointments in favour of the Chairman of the meeting, the secretary or any Director that do not contain a direction how to vote will be used where possible to support each of the resolutions proposed in this Notice of Meeting.

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ATTENDANCE AND VOTING ELIGIBILITY

For the purpose of regulations 7.11.37 and 7.11.38 of the Corporations Regulations 2001, the Board has determined that a person's entitlement to vote at the Annual General Meeting will be the entitlement of that person set out in the Register of Shareholders as at 10:30am WST on Saturday 27 November 2010. Accordingly, transactions registered after that time will be disregarded in determining Shareholder's entitlement to attend and vote at the Annual General Meeting.

BY ORDER OF THE BOARD

A handwritten signature in black ink, appearing to read 'Bradley Wynne', written over a light grey rectangular background.

Bradley Wynne
Company Secretary
Dated: 27 October 2010

NOTICE OF MEETING

Explanatory Statement

INTRODUCTION

This Explanatory Statement has been prepared for the information of Shareholders of Globe Metals & Mining Limited (“**Globe**” or the “**Company**”) in relation to the business to be concluded at the Company’s Annual General Meeting to be held at The Pavilion, Royal King’s Park Tennis Club, 21 King’s Park Road, West Perth, Western Australia 6005, at 10.30am (WST), Monday, 29 November 2010.

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the resolutions in the accompanying Notice of Annual General Meeting.

This Explanatory Statement should be read in conjunction with the accompanying Notice of Meeting. Capitalised terms in this Explanatory Statement are defined in the glossary.

Annual Report 2010

The Annual Report 2010 can be accessed online at the Company’s website: www.globemetalsandmining.com.au

Enquiries

All enquiries in relation to the contents of the Notice of Meeting or Explanatory Statement should be directed to the Company’s Executive Chairman, Mr Mark Sumich or Company Secretary, Mr Bradley Wynne (telephone: +61 8 9486 1779).

1. ITEM 1: FINANCIAL AND OTHER REPORTS

The Corporations Act requires the Directors of the Company to lay before the Annual General Meeting the Financial Statements, the Directors’ Report and the Auditor’s Report for the financial year ended 30 June 2010.

These reports are contained in the Company’s Annual Report for the period ended 30 June 2010 which has been provided to all Shareholders and is also available on the Company’s website at www.globemetalsandmining.com.au.

No resolution is required to be moved in respect of this item.

Shareholders will be given a reasonable opportunity at the Annual General Meeting to ask questions and make comments on the accounts and on the business, operations and management of the Company. As required under section 250PA of the Corporations Act, at the Annual General Meeting, the Company will make available those questions directed to the auditor and received by the Company by 22 November 2010, being questions which the auditor considers relevant to the content of the Auditor’s Report or the conduct of the audit of the Financial Report. Every endeavor will be made during the Annual General Meeting to answer questions submitted by Shareholders.

To enable Shareholders who cannot attend the Annual General Meeting to raise issues and to assist the Board and the auditor of the Company in responding to questions, please submit any questions you may have on the Questions From Shareholders Form (following the Proxy Form attached to this Explanatory Statement) and return the form in person or by mail to PO Box 1811, West Perth, Western Australia, 6872 or by fax on (08) 9486 1718 so that it is received by no later than 22 November 2010.

2. RESOLUTION 1: APPROVAL OF REMUNERATION REPORT

Section 249L(2) of the Corporation Act requires a company to inform shareholders that a resolution on the Remuneration Report will be put at the Annual General Meeting. Section 250R(2) of the Corporations Act requires a resolution that the

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Remuneration Report be adopted must be put to the vote. Resolution 1 seeks this approval.

However, in accordance with section 250R(3) of the Corporations Act, Shareholders should note that Resolution 1 is an “advisory only” resolution which does not bind the Directors or the Company.

Following consideration of the Remuneration Report, the Chairman, in accordance with section 250SA of the Corporations Act, will give Shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

The Remuneration Report includes all of the information required by Section 300A of the Corporations Act, including:

- board policy for determining, or in relation to, the nature and amount (or value, as appropriate) of remuneration of Directors, secretaries and senior managers of the Company;
- discussion of the relationship between such policy and the Company's performance; and
- the prescribed details in relation to the remuneration of each Director and certain executives.

3. RESOLUTION 2: ELECTION OF DIRECTORS

In accordance with clause 11.3 of the Constitution, at every Annual General Meeting, one third of the Directors for the time being must retire from office by rotation and are eligible for re-election. The Directors to retire are those who have been in office for 3 years since their appointment or last re-appointment or who have been longest in office since their appointment or last re-appointment or, if the Directors have been in office for an equal length of time, by agreement.

In addition, clause 11.12 of the Constitution requires that any Director appointed by the Board, either to fill a casual vacancy or as an addition to the Board, must retire at the next Annual General Meeting following his or her appointment, but is eligible for election at that Annual General Meeting.

These requirements for a Director to retire do not apply to the Managing Director.

Accordingly, Resolution 2 seeks approval for the appointment of Mr William Hayden. Mr William Hayden was appointed by the Directors to fill a casual vacancy on 12 November 2009 and now retires in accordance with clause 11.12 of the Constitution. Being eligible, Mr William Hayden offers himself for election as a Director of the Company, with effect on and from the close of the Meeting.

Details relating to Mr Hayden's experience is set out below:

Mr William Hayden

Bill is a geologist with over 33 years experience in the mineral exploration industry, much of which has been in Africa and the Asia-Pacific region. Bill was the founder and President of Ivanhoe Nickel and Platinum (formerly African Minerals Ltd.), a Canadian company which has assembled extensive mineral holdings in South Africa, Zambia and the Democratic Republic of Congo. Since 1986 Bill has worked in a management capacity with several exploration and mining companies both in Australia and overseas. Bill is President of Ivanhoe Philippines, Inc. (an Ivanhoe Mines wholly owned subsidiary). He is also a director of Pan Palladium South Africa Ltd, GoviEx Niger Holdings Ltd., Ivanhoe Nickel and Platinum Ltd (and its Australian subsidiaries), and Ivanhoe Australia Ltd.

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4. RESOLUTION 3: RATIFICATION OF THE ISSUE OF SECURITIES

During the period from 1 October 2009 to 30 September 2010 the Company announced the issue of a total of 3,127,207 Shares and 600,000 Options to certain employees, consultants and contractors of the Company. Details regarding each of these issues of securities is set out below.

The Company has for the operational period under review, up to the date of the Meeting, allotted and issued such Shares and Options to employees, consultants and contractors, in order to save the Company's cash resources and also to attract and retain the services of valued staff, consultants and contractors.

Shareholder approval is sought to ratify the Shares and Options previously issued and referred to in Resolution 3.

Listing Rule 7.1 provides that (subject to certain exceptions) prior approval of shareholders is required for an issue of securities by a company if the securities will, when aggregated with the securities issued by the company during the previous 12 months, exceed 15% of the number of the shares on issue at the commencement of that 12 month period.

Listing Rule 7.4 permits the ratification of a prior issue of securities made without shareholder approval, provided the issue did not breach the 15% threshold in Listing Rule 7.1. The effect of such ratification will be to replenish the Company's capacity to issue further securities up to the 15% limit without requiring Shareholder approval.

Resolution 3 proposes the ratification and approval of the allotment and issue of a total of 3,127,207 Shares and 600,000 Options to employees, consultants and contractors of the Company for the purpose of satisfying the requirements of Listing Rule 7.4.

The information required to be provided to shareholders to satisfy Listing Rule 7.4 is specified in Listing Rule 7.5.

In compliance with the information requirements of Listing Rule 7.5, Shareholders are advised of the following particulars in relation to the ratification of the allotment and issue under Resolution 3:

1. Number of securities allotted

The following Shares and Options were allotted and issued:

- (a) 87,500 Shares at a deemed issue price of \$0.08;
- (b) 200,000 Shares at a deemed issue price of \$0.125;
- (c) 14,872 Shares at a deemed issue price of \$0.1681;
- (d) 100,000 Shares at a deemed issue price of \$0.19;
- (e) 532,115 Shares at a deemed issue price of \$0.20;
- (f) 12,148 Shares at a deemed issue price of \$0.2058;
- (g) 185,000 Shares at a deemed issue price of \$0.21;
- (h) 10,909 Shares at a deemed issue price of \$0.2291;
- (i) 1,984,663 Shares at a deemed issue price of \$0.26;
- (j) 400,000 unlisted Options expiring 1 March 2013 and exercisable at \$0.25 cents were issued on 14 April 2010 on the terms and conditions contained in Annexure A to this Explanatory Statement; and
- (k) 200,000 unlisted Options expiring 26 October 2013 and exercisable at \$0.25 cents were issued on 10 November 2009 on the terms and conditions contained at Annexure B to this Explanatory Statement.

2. The price at which the securities were issued

The Shares have been issued at deemed issue prices ranging from 8 cents per Share to 26 cents per Share, as set out above, and the Options were issued for nil consideration.

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3. The terms of the securities

The Shares issued were fully paid ordinary shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary shares on issue. The Options were issued on the terms and conditions set out in Annexure A and B.

4. The basis on which allottees were determined

The allottees to whom the Shares and Options referred to above were issued were classified and determined on the following basis:

- (a) Employees – persons who were, at the date of issue, employees of the Company. Shares and/or Options were issued to the employees either:
 - (i) in recognition of their services and contribution to the Company;
 - (ii) as part of the Company's retention incentive; or
 - (iii) as part of the Company's salary sacrifice initiative.
- (b) Consultants – consultants engaged by the Company for the provision of services. Shares and/or Options were issued to the consultants in lieu of the consulting costs and fees.
- (c) Contractors – contractors engaged by the Company for the provisions of various services. Shares and/or Options were issued to the contractors in lieu of cash payable for services provided to the Company.

None of the allottees were related parties of the Company. None of the Shares or Options were issued to Directors.

5. The use of (or intended use) of the funds raised

The Shares and Options referred to in Resolution 3 were issued for nil consideration and as part of the Company's strategy to preserve cash, to retain a core of highly skilled employees and maintain access to a highly skilled collection of consultant professionals and contractors, particularly in Africa. Accordingly, no funds were raised from the issue of the Shares or Options. Funds will be raised on the eventual exercise of the Options, which will be used for the Company's working capital, however, there is no guarantee that the Options will be exercised.

5 RESOLUTION 4: ISSUE OF OPTIONS TO MR WILLIAM HAYDEN

5.1 Background to Resolution 4

Resolution 4 seeks Shareholder approval for the issue of up to:

- (a) 600,000 Options each exercisable at \$0.15 and expiring 4 years from the date of issue; and
- (b) 500,000 Options each exercisable at \$0.26 and expiring 4 years from the date of issue,

to Mr William Hayden (or his nominees) (together "Incentive Options").

The Incentive Options are proposed to be issued to Mr William Hayden (or his nominees), a non-executive Director, in recognition of services provided or to be provided and his personal contribution to the Company.

The Listing Rules and the Corporations Act set out a number of regulatory requirements which must be satisfied in connection with the proposed issue of securities to Mr William Hayden. These are summarised below.

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5.2 Listing Rule 10.11

Listing Rule 10.11 requires a listed company to obtain shareholder approval by ordinary resolution prior to the issue of securities (including an option) to a director of the company.

If Resolution 4 is passed, the Incentive Options will be issued to Mr William Hayden (or his nominees), who is a Director. Accordingly, Shareholder approval for the proposed issue of:

- (a) 600,000 Options each exercisable at \$0.15 and expiring 4 years from the date of issue; and
- (b) 500,000 Options each exercisable at \$0.26 and expiring 4 years from the date of issue, to Mr William Hayden (or his nominees) is required pursuant to Listing Rule 10.11.

If approval is given for the issue of the Incentive Options under Listing Rule 10.11, approval is not also required for the purposes of Listing Rule 7.1 due to an exception in Listing Rule 7.2.

Listing Rule 10.13 sets out a number of matters which must be included in a notice of meeting proposing an approval of an issue of securities under Listing Rule 10.11. For the purposes of Listing Rule 10.13, the following information is provided in relation to Resolution 4:

- (a) the Incentive Options will be granted to Mr William Hayden or his nominees;
- (b) the maximum number of securities to be issued by the Company under Resolution 4 is 600,000 Options each exercisable at \$0.15 and expiring 4 years from their date of issue and 500,000 Options each exercisable at \$0.26 and expiring 4 years from the date of issue;
- (c) the Incentive Options will be allotted and issued no later than one month after the date of the Annual General Meeting;
- (d) the Incentive Options will not be issued for cash consideration;
- (e) The Incentive Options will be issued on the terms and conditions set out in Annexure C (in respect of the \$0.15 Options) and Annexure D (in respect of the \$0.26 Options); and
- (f) no funds will be raised from the issue of the Incentive Options. Funds will be raised on the eventual exercise of the Incentive Options, which will be used by the Company for working capital, however, there is no guarantee that the Incentive Options will be exercised at any future time.

5.3 Section 208 of the Corporations Act

Under Chapter 2E of the Corporations Act, a public company cannot give a “financial benefit” to a “related party” without shareholder approval.

As Mr William Hayden is a Director, the Incentive Options proposed to be issued under Resolution 4 constitutes the giving of a financial benefit to a related party of the Company.

Accordingly, the following information is provided in accordance with section 219 of the Corporations Act to enable Shareholders to assess the merits of Resolution 4:

(a) The related party to whom the proposed resolution would permit the financial benefit to be given

The Incentive Options proposed to be issued under Resolution 4 will be issued to Mr William Hayden or his nominees, who is a non-executive Director.

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(b) The nature of the financial benefit

The nature of the financial benefit is the proposed issue of:

(a) 600,000 Options each exercisable at \$0.15 and expiring 4 years from the date of issue; and

(b) 500,000 Options each exercisable at \$0.26 and expiring 4 years from the date of issue.

The Incentive Options are to be issued for no consideration and will be issued on the terms and conditions set out in Annexure C (in respect of the \$0.15 Options) and Annexure D (in respect of the \$0.26 Options) to this Explanatory Statement.

(c) Black-Scholes Valuation

ASIC requires that a dollar value be placed on the Options proposed to be issued to Mr William Hayden (or his nominees) for inclusion in this Explanatory Statement. ASIC has indicated that the Black & Scholes option pricing model is acceptable for this purpose.

\$0.15 Options

The Company has obtained a valuation of the \$0.15 Options proposed to be issued to Mr William Hayden (or his nominees) pursuant to Resolution 4. The \$0.15 Options have been valued using the Black & Scholes option pricing model based upon the following assumptions:

(a) a volatility factor of 100% based on the historical volatility of the Company's Share price;

(b) a risk free interest rate of 4.91%; and

(c) the valuation date for the Options was 15 October 2010 and the trading price of the Shares at that date was \$0.41.

Based on the above assumptions, the \$0.15 Options to be granted pursuant to Resolution 4 have been valued as follows:

	Value
Options at \$0.15	\$0.345 each
Total	\$207,000

\$0.26 Options

The Company has obtained a valuation of the \$0.26 Options proposed to be issued to Mr William Hayden (or his nominees) pursuant to Resolution 4. The \$0.26 Options have been valued using the Black-Scholes option pricing model based upon the following assumptions:

(a) a volatility factor of 100% based on the historical volatility of the Company's Share price;

(b) a risk free interest rate of 4.91%; and

(c) the valuation date for the Options was 15 October 2010 and the trading price of the Shares at that date was \$0.41.

Based on the above, the Options have been valued as follows:

	Value
Options at \$0.26	\$0.319 each
Total	\$159,500

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Any change in the variables applied in the Black & Scholes calculation between the date of the valuation and the date the Incentive Options are granted would have an impact on their value.

(d) Directors' Recommendations

Mr William Hayden declines to make a recommendation in regards to Resolution 4 as he has a material personal interest in its outcome.

Messrs Mark Sumich, David Sumich and Dr Julian Stephens recommend that the Shareholders vote in favour Resolution 4 for the reasons set out in the Explanatory Statement and on the basis that, in their opinion, the proposed issue of the Incentive Options:

- is a fair and reasonable alternative to a cash payment which also provides an incentive to Mr William Hayden in the provision of services by him to the Company;
- in consideration and recognition of the services provided or to be provided by Mr William Hayden to the Company and the number of Incentive Options proposed to be issued is fair, reasonable and reflective of the contribution he has and will make to the Company; and
- is necessary to reflect remuneration paid to non-executive directors of companies in industries and of a size similar to that of the Company.

(e) Directors' interest in the proposed resolution

Messrs Mark Sumich, David Sumich and Dr Julian Stephens have no interest in the subject matter of Resolution 4.

(f) Any other information that is reasonably required by the Shareholders to make a decision and that is known to the Company or any of its directors.

The following table gives details of the highest, lowest and latest closing prices of the Company's Shares trading on ASX over the past 12 months ending on 19 October 2010:

Highest Price (cents) / Date	Lowest Price (cents) / Date	Latest Price / Date
\$0.51 19 October 2010	\$0.125 30 June 2010	\$0.47 19 October 2010

As at 27 October 2010, Mr William Hayden and his associates directly hold the following securities, which represents 0.1% of the issued capital of the Company:

Shares 76,923 ordinary fully paid

Notes: Shares are held jointly with Mrs JM Hayden, Mr William Hayden's wife.

The Company currently has 94,206,743 Shares on issue. If Mr William Hayden (or his nominees) exercises all of the 1,100,000 Incentive Options to be granted under Resolution 4, and no other Shares or Options are issued by the Company (including Shares or Options referred to in this Explanatory Statement), Mr William Hayden would hold 1.2% of the issued capital of the Company.

If Shareholders approve the issue of the Incentive Options to Mr William Hayden (or his nominees) pursuant to Resolution 4 and no other Shares or Options are issued by the Company (including Shares or Options referred to in this Explanatory Statement), the effect will be to dilute the shareholdings of existing Shareholders by approximately 1.17% on an undiluted basis, based on the number of Shares on issue as at the date of the Notice of Annual General Meeting.

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In addition to the above, Mr William Hayden is a non-executive Director and is also entitled to annual fees of \$35,000.

There is no other information that is known to the Directors that is reasonably required by the Shareholders to make a decision on whether or not it is in the best interests of the Company to pass this Resolution 4.

6 RESOLUTION 5: AMENDMENT TO CONSTITUTION – PURCHASE OF UNMARKETABLE PARCELS

6.1 Background to Resolution 5

Resolution 5 seeks Shareholder approval for an amendment of the Company's Constitution through the insertion of a new Clause 26. The terms of the new Clause 26 are set out below.

It is proposed that the Company be empowered to purchase parcels of shares that are defined by the Listing Rules as "unmarketable" (being a parcel of shares with a market value of less than \$500).

This will assist the Company to reduce its large Shareholder base and the administrative costs associated with that base. It will also provide a benefit to small Shareholders who would otherwise find it difficult and expensive to sell their unmarketable parcels.

If the proposed amendment is approved, the Company will be able to institute a procedure to sell unmarketable parcels once in every twelve (12) month period. Before selling the unmarketable parcel of shares the Company must give the relevant Shareholders an opportunity to notify the Company that the Shares should not be sold. The Company must account to the relevant Shareholders for the proceeds of any sale of an unmarketable parcel of Shares.

6.2 Terms of amendment

The proposed new Clause 26 to be added to the Constitution is as follows.

Clause 26 UNMARKETABLE PARCELS

26.1 Definitions

For the purposes of this Clause 26, the following words have these meanings:

"Divested Member" means a Member who has an Unmarketable Parcel sold pursuant to this Clause 26; and

"Unmarketable Parcel" means a parcel of shares of a single class registered in a single or joint names which, in number, is less than the number that constitutes a marketable parcel of shares as defined from time to time under the Listing Rules.

26.2 Power of sale

The Directors may sell an Unmarketable Parcel if it does so in accordance with this Clause 26. The Directors' power to sell lapses if a takeover (as defined in the Listing Rules) is announced after the Directors give a notice under Clause 26.3 and before the Directors enter into an agreement to sell the Shares.

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26.3 Notice of proposed sale

a) Once in any 12 month period, the Company may give written notice to a Member who holds an Unmarketable Parcel:

(i) stating that it intends to sell the Unmarketable Parcel; and

(ii) specifying a date at least 6 weeks (or any lesser period permitted under the Corporations Act or the Listing Rules) after the notice is given by which the Member may give the Company written notice that:

(a) The Member wishes to retain the Unmarketable Parcel; or

(b) The Divested Member wishes to be paid by cheque sent through the post to the address of the Divested Member as shown in the Register or such other address as the Divested Member directs.

b) If the Directors' power to sell lapses under Clause 26.2, any notice given by the Directors under this Clause is taken never to have been given and the Directors may give a new notice after the close of the offers made under the takeover.

26.4 No sale where Member gives notice

The Company must not sell an Unmarketable Parcel if, in response to a notice given by the Company under Clause 26.3, the Company receives a written notice that the Member wants to retain the Unmarketable Parcel.

26.5 Terms of sale

a) A sale of Shares under this Clause 26 includes all dividends payable on, and other rights attaching to, the Shares.

b) The Directors may decide the manner, time and terms of sale except that the Company must pay the costs of the sale.

26.6 Share transfers

For the purpose of giving effect to this Clause 26, each Director and each Secretary has power to initiate, execute or otherwise effect a transfer of a Share as agent for a Member who holds an Unmarketable Parcel.

26.7 Application of proceeds

The Company must:

Deduct any amount called but not paid in respect of the Shares sold under this Clause 26 from the proceeds of sale and pay the balance by cheque sent through the post to the address of the Member as shown in the Register or such other address as the Member directs.

6.3 Board recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 5 for reasons set out in Section 6.1 above.

NOTICE OF MEETING

Annexure A

Terms and conditions of Options issued under Resolution 3

The Options will be issued on the following terms and conditions:

- (a) The exercise price of each Option is \$0.25 each per Share (**Exercise Price**).
- (b) The Options are exercisable on or before 1 March 2013 (**Expiry Date**).
- (c) Each Option will automatically lapse if not exercised on or before the Expiry Date.
- (d) Each Option shall entitle the holder to subscribe for and to be allotted one Share in the capital of the Company upon exercise of the Option and payment to the Company of the Exercise Price.
- (e) An Option may be exercised by the option holder at any time prior to the Expiry Date by sending a completed and signed notice of exercise, together with the payment of the Exercise Price and the statement for the Option, to the Company's Share Registry. If the option holder holds more than one Option, the Options may be exercised in whole or in part.
- (f) A notice of exercise is only effective when the Company has received the full amount of the Exercise Price in cash or cleared funds.
- (g) Subject to any restrictions in the ASX Listing Rules, within 14 days of receipt of a properly executed notice of exercise and the required application moneys, the number of Shares specified in the notice will be allotted.
- (h) Each statement will bear a suitable form of notice of exercise of the Options, endorsed on the back of the statement, for completion by the option holder (if required). If the Options comprised in any such statement are exercised in part only, before the Expiry Date, the Company will issue the option holder with a fresh statement for the balance of the Options held and not yet exercised.
- (i) The period during which the Options may be exercised will not be extended.
- (j) The option holder is not entitled to participate in new issues of securities offered to Shareholders. The option holder can participate in new issues of securities offered to Shareholders if the Option is exercised before the relevant record date for that new issue.
- (k) If from time to time before the expiry of the Options the Company makes an issue of Shares to the holders of Shares by way of capitalisation of profits or reserves (a "bonus issue"), other than in lieu of a dividend payment, then upon exercise of an Option the option holder will be entitled to have issued to it, in addition to the Shares which it is otherwise entitled to have issued to it upon such exercise, additional Shares in the Company. The number of additional Shares is the number of Shares which would have been issued to it under that bonus issue ("bonus shares") if on the date on which entitlements were calculated it had been registered as the holder of the number of Shares which it would have been registered as holder if immediately before that date it had exercised its Options. The bonus shares will be paid up by the Company out of profits or reserves (as the case may be) in the same manner as was applied in relation to the bonus issue and upon issue will rank equally in all respects with the other Shares allotted upon exercise of the Options.

NOTICE OF MEETING

- (l) In the event of any reconstruction (including consolidation, subdivision, reduction, cancellation or return) of the issued capital of the Company before the expiry of any Options, all rights of the option holder, will be reconstructed (as appropriate) in accordance with the ASX Listing Rules applying to a re-organisation of capital at the time of the re-organisation.
- (m) Shares allotted pursuant to the exercise of the Options will rank equally with the then issued Shares of the Company.
- (n) The Options are not transferrable and quotation of the Options will not be sought.
- (o) The Company undertakes to apply for official quotation by ASX of all Shares allotted pursuant to the exercise of any Options, within 10 business days of the date of allotment of those new Shares.
- (p) Other than as referred to above, the Option does not confer the right to a change in Exercise Price, or a change to the number of underlying securities over which it can be exercised.

NOTICE OF MEETING

Annexure B

Terms and conditions of Options issued under Resolution 3

The Options will be issued on the following terms and conditions:

- (a) The exercise price of each Option is \$0.25 each per Share (Exercise Price).
- (b) The Options are exercisable on or before 26 October 2013 (Expiry Date).
- (c) Each Option will automatically lapse if not exercised on or before the Expiry Date.
- (d) Each Option shall entitle the holder to subscribe for and to be allotted one Share in the capital of the Company upon exercise of the Option and payment to the Company of the Exercise Price.
- (e) An Option may be exercised by the option holder at any time prior to the Expiry Date by sending a completed and signed notice of exercise, together with the payment of the Exercise Price and the statement for the Option, to the Company's Share Registry. If the option holder holds more than one Option, the Options may be exercised in whole or in part.
- (f) A notice of exercise is only effective when the Company has received the full amount of the Exercise Price in cash or cleared funds.
- (g) Subject to any restrictions in the ASX Listing Rules, within 14 days of receipt of a properly executed notice of exercise and the required application moneys, the number of Shares specified in the notice will be allotted.
- (h) Each statement will bear a suitable form of notice of exercise of the Options, endorsed on the back of the statement, for completion by the option holder (if required). If the Options comprised in any such statement are exercised in part only, before the Expiry Date, the Company will issue the option holder with a fresh statement for the balance of the Options held and not yet exercised.
- (i) The period during which the Options may be exercised will not be extended.
- (j) The option holder is not entitled to participate in new issues of securities offered to Shareholders. The option holder can participate in new issues of securities offered to Shareholders if the Option is exercised before the relevant record date for that new issue.
- (k) If from time to time before the expiry of the Options the Company makes an issue of Shares to the holders of Shares by way of capitalisation of profits or reserves (a "bonus issue"), other than in lieu of a dividend payment, then upon exercise of an Option the option holder will be entitled to have issued to it, in addition to the Shares which it is otherwise entitled to have issued to it upon such exercise, additional Shares in the Company. The number of additional Shares is the number of Shares which would have been issued to it under that bonus issue ("bonus shares") if on the date on which entitlements were calculated it had been registered as the holder of the number of Shares which it would have been registered as holder if immediately before that date it had exercised its Options. The bonus shares will be paid up by the Company out of profits or reserves (as the case may be) in the same manner as was applied in relation to the bonus issue and upon issue will rank equally in all respects with the other Shares allotted upon exercise of the Options.
- (l) In the event of any reconstruction (including consolidation, subdivision, reduction, cancellation or return) of the issued capital of the Company before the expiry of any Options, all rights of the option holder, will be reconstructed (as appropriate) in accordance with the ASX Listing Rules applying to a re-organisation of capital at the time of the re-organisation.

NOTICE OF MEETING

- (m) Shares allotted pursuant to the exercise of the Options will rank equally with the then issued Shares of the Company.
- (n) The Options are not transferrable and quotation of the Options will not be sought.
- (o) The Company undertakes to apply for official quotation by ASX of all Shares allotted pursuant to the exercise of any Options, within 10 business days of the date of allotment of those new Shares.
- (p) Other than as referred to above, the Option does not confer the right to a change in Exercise Price, or a change to the number of underlying securities over which it can be exercised.

NOTICE OF MEETING

Annexure C

Terms and conditions of \$0.15 Options to be issued under Resolution 4

The Options will be issued on the following terms and conditions:

- (a) The exercise price of each Option is \$0.15 each per Share (Exercise Price).
- (b) The Options are exercisable on or before 29 November 2014 (Expiry Date).
- (c) Each Option will automatically lapse if not exercised on or before the Expiry Date.
- (d) Each Option shall entitle the holder to subscribe for and to be allotted one Share in the capital of the Company upon exercise of the Option and payment to the Company of the Exercise Price.
- (e) An Option may be exercised by the option holder at any time prior to the Expiry Date by sending a completed and signed notice of exercise, together with the payment of the Exercise Price and the statement for the Option, to the Company's Share Registry. If the option holder holds more than one Option, the Options may be exercised in whole or in part.
- (f) A notice of exercise is only effective when the Company has received the full amount of the Exercise Price in cash or cleared funds.
- (g) Subject to any restrictions in the ASX Listing Rules, within 14 days of receipt of a properly executed notice of exercise and the required application moneys, the number of Shares specified in the notice will be allotted.
- (h) Each statement will bear a suitable form of notice of exercise of the Options, endorsed on the back of the statement, for completion by the option holder (if required). If the Options comprised in any such statement are exercised in part only, before the Expiry Date, the Company will issue the option holder with a fresh statement for the balance of the Options held and not yet exercised.
- (i) The period during which the Options may be exercised will not be extended.
- (j) The option holder is not entitled to participate in new issues of securities offered to Shareholders. The option holder can participate in new issues of securities offered to Shareholders if the Option is exercised before the relevant record date for that new issue.
- (k) If from time to time before the expiry of the Options the Company makes an issue of Shares to the holders of Shares by way of capitalisation of profits or reserves (a "bonus issue"), other than in lieu of a dividend payment, then upon exercise of an Option the option holder will be entitled to have issued to it, in addition to the Shares which it is otherwise entitled to have issued to it upon such exercise, additional Shares in the Company. The number of additional Shares is the number of Shares which would have been issued to it under that bonus issue ("bonus shares") if on the date on which entitlements were calculated it had been registered as the holder of the number of Shares which it would have been registered as holder if immediately before that date it had exercised its Options. The bonus shares will be paid up by the Company out of profits or reserves (as the case may be) in the same manner as was applied in relation to the bonus issue and upon issue will rank equally in all respects with the other Shares allotted upon exercise of the Options.
- (l) In the event of any reconstruction (including consolidation, subdivision, reduction, cancellation or return) of the issued capital of the Company before the expiry of any Options, all rights of the option holder, will be reconstructed (as appropriate) in accordance with the ASX Listing Rules applying to a re-organisation of capital at the time of the re-organisation.

NOTICE OF MEETING

- (m) Shares allotted pursuant to the exercise of the Options will rank equally with the then issued Shares of the Company.
- (n) The Options are not transferrable and quotation of the Options will not be sought.
- (o) The Company undertakes to apply for official quotation by ASX of all Shares allotted pursuant to the exercise of any Options, within 10 business days of the date of allotment of those new Shares.
- (p) Other than as referred to above, the Option does not confer the right to a change in Exercise Price, or a change to the number of underlying securities over which it can be exercised.

NOTICE OF MEETING

Annexure D

Terms and conditions of \$0.26 Options to be issued under Resolution 4

The Options will be issued on the following terms and conditions:

- (a) The exercise price of each Option is \$0.26 each per Share (Exercise Price).
- (b) The Options are exercisable on or before 29 November 2014 (Expiry Date).
- (c) Each Option will automatically lapse if not exercised on or before the Expiry Date.
- (d) Each Option shall entitle the holder to subscribe for and to be allotted one Share in the capital of the Company upon exercise of the Option and payment to the Company of the Exercise Price.
- (e) An Option may be exercised by the option holder at any time prior to the Expiry Date by sending a completed and signed notice of exercise, together with the payment of the Exercise Price and the statement for the Option, to the Company's Share Registry. If the option holder holds more than one Option, the Options may be exercised in whole or in part.
- (f) A notice of exercise is only effective when the Company has received the full amount of the Exercise Price in cash or cleared funds.
- (g) Subject to any restrictions in the ASX Listing Rules, within 14 days of receipt of a properly executed notice of exercise and the required application moneys, the number of Shares specified in the notice will be allotted.
- (h) Each statement will bear a suitable form of notice of exercise of the Options, endorsed on the back of the statement, for completion by the option holder (if required). If the Options comprised in any such statement are exercised in part only, before the Expiry Date, the Company will issue the option holder with a fresh statement for the balance of the Options held and not yet exercised.
- (i) The period during which the Options may be exercised will not be extended.
- (j) The option holder is not entitled to participate in new issues of securities offered to Shareholders. The option holder can participate in new issues of securities offered to Shareholders if the Option is exercised before the relevant record date for that new issue.
- (k) If from time to time before the expiry of the Options the Company makes an issue of Shares to the holders of Shares by way of capitalisation of profits or reserves (a "bonus issue"), other than in lieu of a dividend payment, then upon exercise of an Option the option holder will be entitled to have issued to it, in addition to the Shares which it is otherwise entitled to have issued to it upon such exercise, additional Shares in the Company. The number of additional Shares is the number of Shares which would have been issued to it under that bonus issue ("bonus shares") if on the date on which entitlements were calculated it had been registered as the holder of the number of Shares which it would have been registered as holder if immediately before that date it had exercised its Options. The bonus shares will be paid up by the Company out of profits or reserves (as the case may be) in the same manner as was applied in relation to the bonus issue and upon issue will rank equally in all respects with the other Shares allotted upon exercise of the Options.
- (l) In the event of any reconstruction (including consolidation, subdivision, reduction, cancellation or return) of the issued capital of the Company before the expiry of any Options, all rights of the option holder, will be reconstructed (as appropriate) in accordance with the ASX Listing Rules applying to a re-organisation of capital at the time of the re-organisation.
- (m) Shares allotted pursuant to the exercise of the Options will rank equally with the then issued Shares of the Company.

NOTICE OF MEETING

- (n) The Options are not transferrable and quotation of the Options will not be sought.
- (o) The Company undertakes to apply for official quotation by ASX of all Shares allotted pursuant to the exercise of any Options, within 10 business days of the date of allotment of those new Shares.
- (p) Other than as referred to above, the Option does not confer the right to a change in Exercise Price, or a change to the number of underlying securities over which it can be exercised.

NOTICE OF MEETING

GLOSSARY OF TERMS

In this Explanatory Statement:

"ACN"	Australian Company Number.
"Annual Report"	The annual report of the Company for the year ended 30 June 2010.
"ASIC"	Australian Securities and Investments Commission.
"ASX"	ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
"Company" or "Globe"	Globe Metals & Mining Limited (ABN 33 114 400 609).
"Constitution"	The Constitution of the Company.
"Corporations Act"	The Corporations Act 2001 (Commonwealth).
"Director"	A director of Globe.
"Listing Rules"	The Official Listing Rules of ASX as amended from time to time.
"Meeting"	The Annual General Meeting of the Company to be held on 29 November 2010.
"Notice of Meeting"	The notice convening the Meeting, which accompanies this Explanatory Statement.
"Option"	An option to acquire a Share.
"Incentive Option"	Unlisted options to be issued to Mr William Hayden pursuant to Resolution 4 on the Terms and Conditions set out in Annexure C and Annexure D.
"Project"	The Kanyika Niobium Project located in Malawi.
"Resolutions"	Resolutions in the Notice of Meeting.
"Share"	A fully paid ordinary share in the capital of the Company.
"Shareholder"	The registered holder of a Share in the Company.
"WST"	Australian Western Standard Time

PROXY FORM



Shareholder Details

Name: _____

Address: _____

Contact Telephone No: _____

Contact Name (if different from above): _____

Appointment of Proxy

I/We being a shareholder/s of Globe Metals & Mining Limited and entitled to attend and vote hereby appoint the following proxy/proxies to attend and act on my/our behalf and to vote in accordance with my/our following directions at the Annual General Meeting of Globe Metals & Mining Limited to be held at The Pavilion, Royal King's Park Tennis Club, 21 King's Park Road, West Perth, on Monday 29 November 2010 at 10.30am (WST) and at any adjournment of that meeting.

The Chairman of the meeting
(mark with an 'X')

IMPORTANT:

If the Chairman of the meeting is your proxy, or if appointed your proxy by default and you do not wish to direct him/her how to vote on any of these resolutions, you must mark this box with an "X". By marking this box, you acknowledge that the Chairman of the meeting may exercise your proxy on those resolutions (for which you have not given a direction) even if he/she has an interest in the outcome of the resolution and that votes cast by him/her, other than as proxy holder, will be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote on any of these resolutions, the Chairman of the meeting will not cast your votes on the resolutions (for which you have not given a direction) on a show of hands or on a poll. The Chairman of the meeting intends to vote undirected proxies in favour of each resolution.

OR

If the person you are appointing as your proxy is someone other than the Chairman of the meeting:

Write the name of that person in the box below.

	%
--	---

You must specify the % of your votes that you authorise your proxy to exercise if:

- (a) you have only appointed 1 proxy and do not want him/her to exercise all of your votes; or
- (b) if you have appointed 2 proxies under this proxy form.

If you hold 2 or more Shares in #full company name#, you may appoint a second proxy:

Write the name of your second proxy in the box below.

	%
--	---

If you do not name a proxy or your named proxy fails to attend the meeting, the Chairman of the meeting will be appointed as your proxy to attend and act on your behalf and to vote in accordance with the following directions at the Annual General Meeting of Globe Metals & Mining Limited to be held at The Pavilion, Royal King's Park Tennis Club, 21 King's Park Road, West Perth, on Monday 29 November 2010 at 10.30am (WST) and at any adjournment of that meeting.

Voting directions to your proxy – Please mark only one of the boxes with an "X" for each resolution to indicate your directions.

Special Business

	For	Against	Abstain
Resolution 1. Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2. Election of Director – Mr William Hayden	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3. Ratification of the issue of securities			
a) 87,500 Shares at a deemed issue price of \$0.08;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b) 200,000 Shares at a deemed issue price of \$0.125	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c) 14,872 Shares at a deemed issue price of \$0.1681	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
d) 100,000 Shares at a deemed issue price of \$0.19	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
e) 532,115 Shares at a deemed issue price of \$0.20	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
f) 12,148 Shares at a deemed issue price of \$0.2058	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
g) 185,000 Shares at a deemed issue price of \$0.21	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
h) 10,909 Shares at a deemed issue price of \$0.2291	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
i) 1,984,663 Shares at a deemed issue price of \$0.26	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
j) 400,000 \$0.25 1 March 2013 Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
k) 200,000 \$0.25 26 October 2013 Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4: Issue of Options to Mr William Hayden			
a) Issue of \$0.15 Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b) Issue of \$0.26 Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5: Amendment to Constitution – Purchase of Unmarketable Parcels	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



1 If you mark the "Abstain" box with an "x" for a particular resolution, you are directing your proxy not to vote on your behalf on a show of hands or on a poll.

PLEASE SIGN HERE

This section must be signed in accordance with the instructions overleaf to enable your directions to be implemented

Individual or Shareholder 1

Shareholder 2

Shareholder 3

Sole Director and
Sole Company Secretary

Director

Director/Company Secretary

How to complete this Proxy Form

1 Your Name and Address

Please print your name and address as it appears on your holding statement and the Company's share register. If Shares are jointly held, please ensure the name and address of each joint shareholder is indicated. Shareholders should advise the Company of any changes. Shareholders sponsored by a broker should advise their broker of any changes. Please note, you cannot change ownership of your securities using this form.

2 Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a shareholder of the Company.

3 Votes on Resolutions

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each Resolution. All your shareholding will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any Resolution by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given Resolution, your proxy may vote as he or she chooses. If you mark more than one box on a Resolution your vote on that Resolution will be invalid.

4 Appointment of a Second Proxy

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy please write the name of that person.

To appoint a second proxy you must state (in the appropriate box) the percentage of your voting rights which are the subject of the relevant proxy. If the Proxy Form does not specify a percentage, each proxy may exercise half your votes. Fractions of votes will be disregarded.

5 Signing Instructions

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, all of the shareholders should sign.

Power of Attorney: to sign under Power of Attorney, you must have already lodged this document with the company's share registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a sole director who is also the sole company secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a company secretary, a sole director can also sign alone. Otherwise this form must be signed by a director jointly with either another director or a company secretary. Please indicate the office held by signing in the appropriate place.

If a representative of the corporation is to attend the meeting a "Certificate of Appointment of Corporate Representative" should be produced prior to admission.

6 Lodgment of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at the address given below not later than 48 hours before the commencement of the meeting i.e. no later than **10.30am (WST) on 27 November 2010**. Any Proxy Form received after that time will not be valid for the Meeting.

This Proxy Form (and any Power of Attorney and/or second Proxy Form) may be sent or delivered to the Company's registered office or faxed to the Company on (08) 9486 1718.





Please complete and return by 22 November 2010

Questions From Shareholders Form

Please complete the following details and return Suite 3, 16 Ord Street, West Perth WA 6005 or by fax (08) 9486 1718 or by email to <mailto:info@globemetalsandmining.com.au>

Name: _____

Address: _____

Suburb: _____

Telephone: _____

Shareholder Questions (including audit related)

Signature: _____

Date: _____





Globe Metals & Mining Limited & Controlled Entities

Suite 3, 16 Ord Street, West Perth, Western Australia 6005
T: (08) 9486 1779 F: (08) 9486 1718

www.globemetalsandmining.com.au