

7 May 2008

## ASX/Media Announcement

### Drilling Re-Commences at Livingstonia Uranium Project - Malawi

#### Highlights

- **7,000m drill program has commenced at Globe Uranium's 100%-owned Livingstonia Project**
- **Drilling designed to follow-up significant uranium mineralisation intersected in 2007 RC drilling at the Chombe Prospect including:**
  - **15m @ 402ppm U<sub>3</sub>O<sub>8</sub> including 9m @ 562ppm U<sub>3</sub>O<sub>8</sub>**
  - **5m @ 576ppm U<sub>3</sub>O<sub>8</sub> including 3m @ 836ppm U<sub>3</sub>O<sub>8</sub>**
- **Further regional exploration drilling will test other targets at the Bunga and Chiweta anomalies**

#### Summary

Globe Uranium is delighted to announce the commencement of its 2008 drilling campaign in Malawi.

A 7,000m drill program has just commenced at the Livingstonia Uranium Project. The program is designed to follow-up the roll-front style, sandstone hosted uranium mineralisation intersected in 2007 RC drilling at the Chombe prospect. Other targets within the EPL, including the Bunga and Chiweta radiometric anomalies, will also be tested.

The planned drilling program at Livingstonia will take approximately two months to complete.

The 2008 drilling campaign will utilise 3 drilling rigs. Major Drilling are providing a diamond core and RC drill rig, whilst local Malawian company WATEC Associates will provide a percussion rig.

Upon completion of the drill program at Livingstonia the rigs will move to Kanyika to undertake infill and extensional drilling on the recently announced resource area.

Globe Uranium's Managing Director, Mark Sumich, said, "we are excited about the current drilling program at the Livingstonia Uranium Project. Our results from late last year were very encouraging, and we are now in a position to fully explore the uranium potential of the licence".

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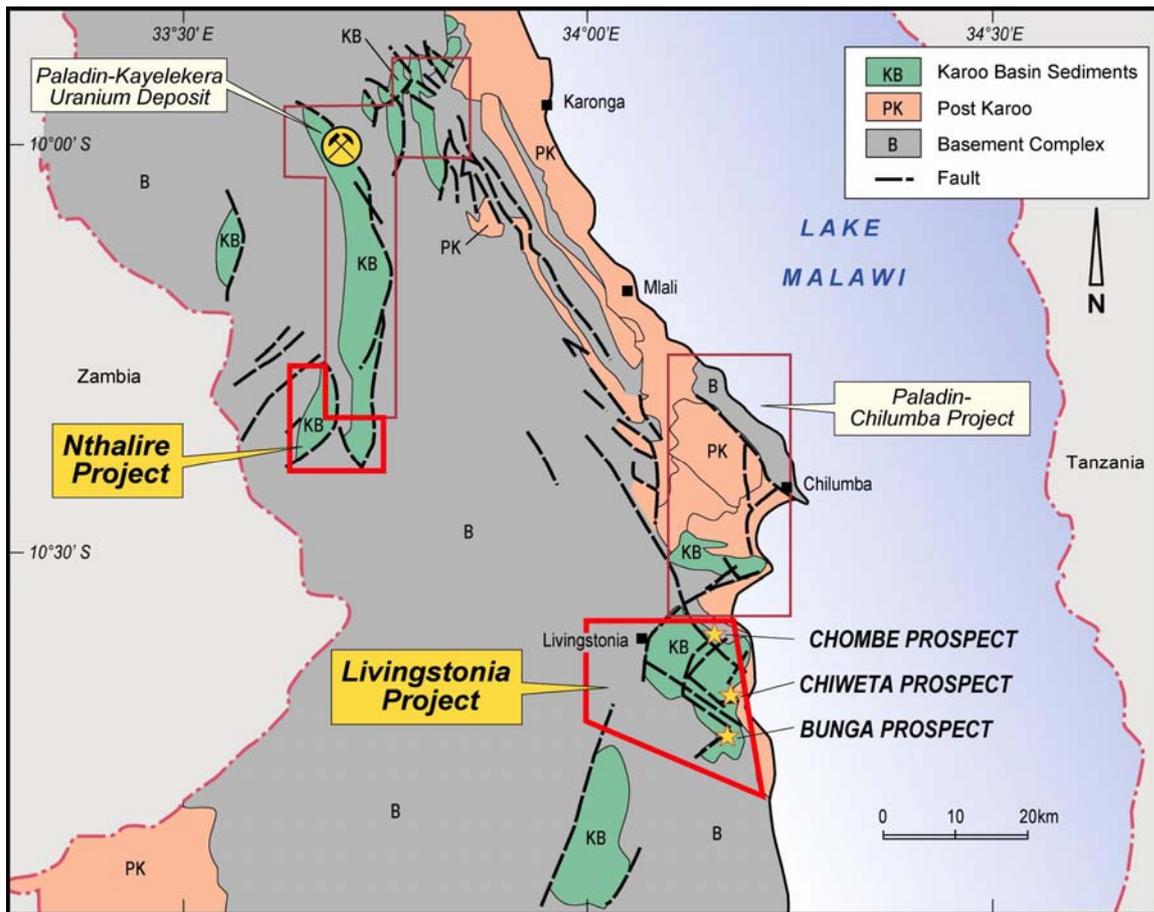


Figure 1: Globe Uranium's Livingstonia and Nthalire projects in northern Malawi.

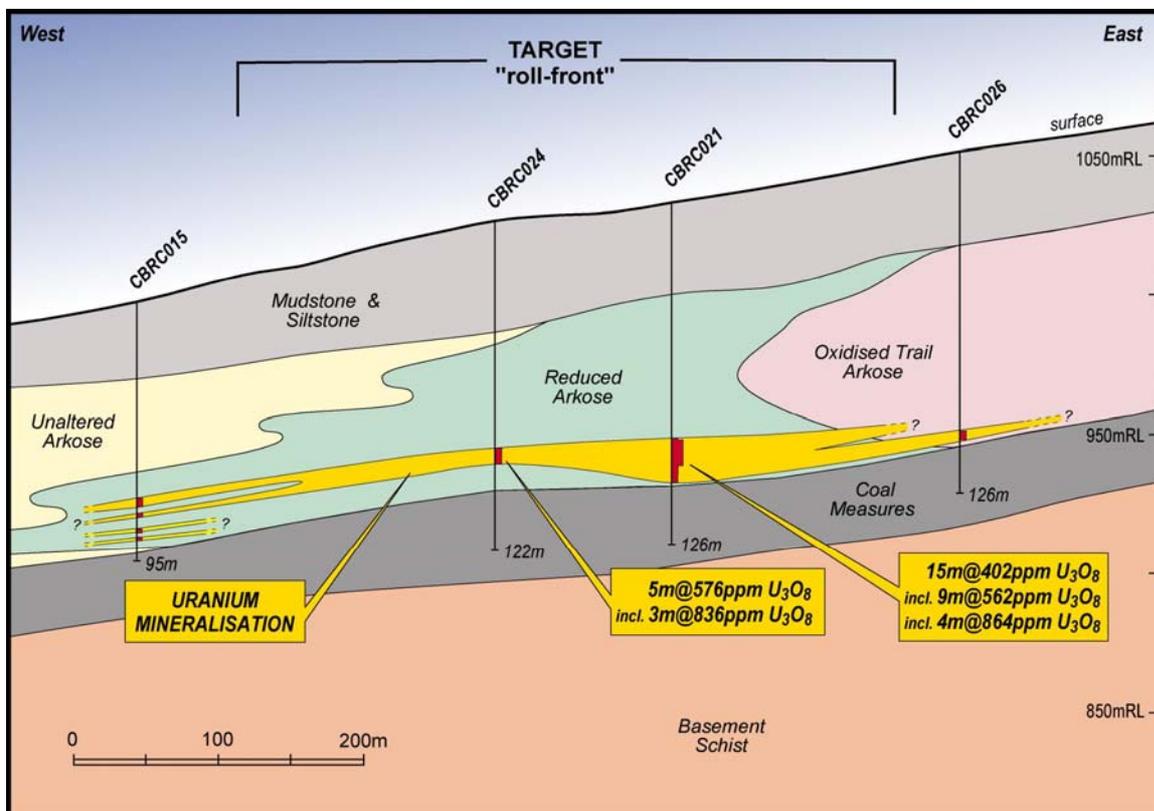


Figure 2: Cross-section of uranium roll-front target zone at Chombe (2x vertical exaggeration).

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**Competent Persons:** *The contents of this report relating to geology and exploration results are based on information compiled by Dr Julian Stephens, Member of the Australian Institute of Geoscientists and Exploration Manager for Globe Uranium, and consulting geologist Ian Cowden of Iana Pty Ltd, a Chartered Professional Geologist, Fellow of the Australasian Institute of Mining and Metallurgy and Member of the Australian Institute of Geoscientists. They both have sufficient experience related to the activity being undertaken to qualify as "Competent Persons", as defined in the 2004 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Ian Cowden also has more than 5 years experience relevant to the styles of mineralisation and types of deposit under consideration but Julian Stephens has less than the required 5 years uranium geology and uranium exploration experience. Both consent to the inclusion in this report of the matters compiled by them in the form and context in which they appear.*

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