

**ASX**

AUSTRALIAN SECURITIES EXCHANGE

MARKET RELEASE

13 December 2010

Globe Metals and Mining Limited**SUSPENSION FROM OFFICIAL QUOTATION**

The securities of Globe Metals and Mining Limited (the "Company") will be suspended from quotation immediately, at the request of the Company, pending the release of an announcement regarding a capital raising.

Security Code: GBE

Elizabeth Harris

Senior Adviser, Listings (Perth)



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13 December 2010

Ms. Elizabeth Harris
Australian Stock Exchange – Perth home office
Exchange Plaza
2 The Esplanade
PERTH WA 6000

By facsimile: 08 9221 2020

Dear Elizabeth,

Request for Suspension from Official Quotation

Globe Metals & Mining Limited requests a suspension from official quotation on the ASX effective "pre-open" on Tuesday 14 December 2010, pending the announcement of the completion of fund raising initiatives.

We request the suspension from receipt of this request until the release of the announcement, in any case no later than the commencement of trading on Thursday, 16 December 2010.

We are not aware of any reason why the suspension should not be granted, and are not aware of any other information necessary to inform the market about the fund raising initiatives.

Yours Sincerely,

Brad Wynne
CFO & Company Secretary
Globe Metals & Mining Limited



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