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8 June 2009

ASX/Media Announcement

Ferro-Niobium Price Remains Strong

Globe Metals & Mining is pleased to provide the following price information for ferro-niobium (FeNb), the principal end product from the Company's Kanyika Niobium Project in Malawi, Africa.

The price data comes from Metal Pages' May 2009 Newsletter (www.metal-pages.com), and serves to highlight the strong underlying price conditions for FeNb.

Commenting on the FeNb price, Metal Pages said: "After three weeks of standing still between \$35-37/kg, ferro-niobium prices firmed to end the month between \$38-40/kg in Europe. Traders said they were struggling to get their hands on material, with agents of the dominant Brazilian producers preferring to sell material that may have previously found its way onto the free market to China and elsewhere outside of Europe where there is greater demand."

Globe adopted a price of US\$39/kg niobium metal content in its recently released updated financial forecast for the Kanyika Niobium Project, which is a forecast future price the Company continues to remain comfortable with.

About Globe Metals & Mining

Globe Metals & Mining is an African-focused uranium and specialty metals resource company. Its main focus is the multi-commodity (niobium, uranium, tantalum and zircon) Kanyika Niobium Project in central Malawi. A Pre-Feasibility Study was commissioned in September 2008 and production is planned to commence in 2012 at a rate of 3,000tpa niobium metal, principally in the form of ferro-niobium.

Globe has a number of uranium and other projects in Malawi, which it manages from its regional exploration office in Lilongwe, the capital of Malawi. The Company has been listed on the ASX since December 2005 (Code: GBE), and has its corporate head office in Perth, Australia.

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