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L A W Y E R S

18 December 2009

By fax | 5 pages incl. this one

To Company Announcements Platform
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Globe Metals & Mining Limited (ASX - GBE)

In accordance with s 671B of the *Corporations Act 2001* (Cth), please find enclosed a Form 605 (Notice of ceasing to be a substantial holder) lodged by TPG-Axon Capital Management, LP in relation to Globe Metals & Mining Limited.

Yours faithfully
Gilbert + Tobin

Kate Merrifield
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Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**To Company Name/Scheme GLOBE METALS & MINING LIMITEDACN/ARSN 114 400 609**1. Details of substantial holder (1)**Name TPG-Axon Capital Management, LP; TPG-Axon GP, LLC; Dinakar Singh LLC; Dinakar Singh; Dinakar Singh as trustee of The Singh 2004 Family Trust; EWM1 LLC; Eric Mandelblatt (TPG Holders); and the companies listed in Annexure AACN/ARSN (if applicable) Not Applicable

The holder ceased to be a substantial holder on 16/12/2009
 The previous notice was given to the company on 04/11/2009
 The previous notice was dated 04/11/2009

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
10/11/2009	TPG Holders	On market sale	\$10,120	46,000 ordinary	46,000
11/11/2009	TPG Holders	On market sale	\$6,580	28,000 ordinary	28,000
12/11/2009	TPG Holders	On market sale	\$14,100	60,000 ordinary	60,000
13/11/2009	TPG Holders	On market sale	\$5,170	22,000 ordinary	22,000
04/12/2009	TPG Holders	On market sale	\$11,211	52,984 ordinary	52,984
07/12/2009	TPG Holders	On market sale	\$7,969	39,843 ordinary	39,843
08/12/2009	TPG Holders	On market sale	\$2,010	9,907 ordinary	9,907
09/12/2009	TPG Holders	On market sale	\$4,933	25,654 ordinary	25,654
10/12/2009	TPG Holders	On market sale	\$15,893	81,127 ordinary	81,127
11/12/2009	TPG Holders	On market sale	\$5,005	28,661 ordinary	28,661
14/12/2009	TPG Holders	On market sale	\$4,570	23,679 ordinary	23,679
16/12/2009	TPG Holders	On market sale	\$1,945	10,000 ordinary	10,000
17/12/2009	TPG Holders	On market sale	\$950	5,000 ordinary	5,000
18/12/2009	TPG Holders	On market sale	\$300	1,532 ordinary	1,532
21/12/2009	TPG Holders	On market sale	\$23,931	119,953 ordinary	119,953

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3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
See Annexure A	

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
See Annexure B	

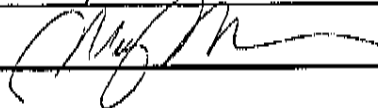
Signature

print name

Mary A. Lee

capacity Chief Legal Officer

sign here



date

12 / 17 / 2009

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
- (2) See the definition of "relevant interests" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (5) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A

This is Annexure A of 1 page referred to in the Form 605 dated 17 December 2009 and signed by me.

Name: 

Date: 17th December 2009

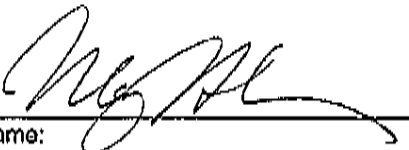
The following entities were associates of the TPG Holders at the date of the prior Form 604 and continue to be associates:

- TPG-Axon Partners, GP LP (as associate of TPG-Axon GP, LLC)
- TPG-Axon Capital (HK), Limited (as associate of TPG-Axon Capital Management, LP)
- TPG-Axon Capital (Ireland), Limited (as associate of TPG-Axon Capital Management, LP)
- TPG-Axon Capital Management (UK), Ltd. (as associate of TPG-Axon Capital Management, LP)
- TPG-Axon Capital (UK), LLC (as associate of TPG-Axon Capital Management, LP)
- TPG-Axon Capital (UK), LLP (as associate of TPG-Axon Capital Management, LP)

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Annexure B

This is Annexure B of 1 page to the Form 605 dated 17th December 2009 and signed by me.


Name: _____

Date: 17th December 2009

TPG-Axon Capital Management, LP c/o Corporation Trust Company Corporation Trust Center 1209 Orange Street Wilmington, Delaware 19801 USA	TPG-Axon Partners GP, LP c/o Corporation Trust Company Corporation Trust Center 1209 Orange Street Wilmington, Delaware 19801 USA
TPG-Axon GP, LLC c/o Corporation Trust Company Corporation Trust Center 1209 Orange Street Wilmington, Delaware 19801 USA	TPG-Axon Capital (HK), Limited 57/F, Two International Finance Centre 8 Finance Street Central, Hong Kong
Dinakar Singh LLC c/o Corporation Trust Company Corporation Trust Center 1209 Orange Street Wilmington, Delaware 19801 USA	TPG-Axon Capital (Ireland) Limited 70 Sir John Rogerson's Quay Dublin 2 Ireland
EWM1 LLC c/o Corporation Service Company 2711 Centerville Road, Suite 400 Wilmington, Delaware 19808 USA	TPG-Axon Capital (UK), LLC 27 Upper Brook Street London W1K 7QF United Kingdom
TPG-Axon Capital (UK), LLP 27 Upper Brook Street London W1K 7QF United Kingdom	TPG-Axon Capital Management (UK), Ltd. 27 Upper Brook Street London W1K 7QF United Kingdom

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