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Globe Uranium Limited
ACN 114 400 609

**NOTICE OF GENERAL MEETING
AND
EXPLANATORY STATEMENT
AND
PROXY FORM**

**General Meeting to be held at the Celtic Club, 48 Ord Street, West Perth Western
Australia, 6005 on 16th June 2008 commencing at 9am (WST)**

This Notice of General Meeting and Explanatory Statement should be read in its entirety.
If Shareholders are in doubt as to how to vote, they should seek advice from their accountant,
solicitor or other professional adviser without delay.

NOTICE OF GENERAL MEETING

Notice is given that a General Meeting of Shareholders of Globe Uranium Limited will be held at the Celtic Club, 48 Ord Street, West Perth Western Australia, 6005 on 16th June 2008 commencing at 9am (WST).

SPECIAL BUSINESS

The business to be transacted at the General Meeting is the proposal of Resolutions 1 and 2 set out below:

RESOLUTION 1 – CHANGE OF COMPANY NAME

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

“That in accordance with section 157(1) of the Corporations Act, and for all other purposes, the Company change its name from “Globe Uranium Limited” to “Globe Metals & Mining Limited”.”

RESOLUTION 2 – APPROVAL OF ISSUE OF SHARES TO MR VAN DER BORGH

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

“That for the purposes of ASX Listing Rule 10.11, Section 208 of the Corporations Act and for all other purposes, approval is given for the Company to issue and allot 250,000 Shares with a deemed issue price of \$0.25, to Mr Peter Van der Borgh (and/or his nominee(s)), on the terms and conditions and in the manner described in the Explanatory Statement.”

Voting Exclusion Statement

For the purposes of Listing Rule 10.13 and section 224 of the Corporations Act, the Company will disregard any votes cast on Resolution 2 by Mr Peter Van der Borgh and any of his associates.

However the Company need not disregard a vote if:

- it is a cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is a cast by the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Explanatory Statement

The accompanying Explanatory Statement forms part of this Notice of General Meeting and should be read in conjunction with it.

Shareholders are specifically referred to the Glossary in the Explanatory Statement which contains definitions of capitalised terms used in this Notice of General Meeting and the Explanatory Statement.

Proxies

Please note that:

- (a) a Shareholder entitled to attend and vote at the General Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company;
- (c) a Shareholder may appoint a body corporate or an individual as its proxy;
- (d) a body corporate appointed as a Shareholder's proxy may appoint an individual as its representative to exercise any of the powers that the body may exercise as the Shareholder's proxy; and
- (e) Shareholders entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed proxy form provides further details on appointing proxies and lodging proxy forms. If a Shareholder appoints a body corporate as its proxy and the body corporate wishes to appoint an individual as its representative, the body corporate should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company or its share registry in advance of the General Meeting or handed in at the General Meeting when registering as a corporate representative.

Voting Entitlements

In accordance with 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 General Meeting will be the entitlement of that person set out in the register of Shareholders as at 5:00pm (WST) on 12th June 2008. Accordingly, transactions registered after that time will be disregarded in determining a Shareholder's entitlement to attend and vote at the General Meeting.

By Order of the Board of Directors



.....
Mr Bruce Franzen
Company Secretary
Globe Uranium Limited
14 March 2008

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Explanatory Statement

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Company's General Meeting to be held at the Celtic Club, 48 Ord Street, West Perth Western Australia, 6005 on 16th June 2008 at 9am (WST).

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 General Meeting. The Directors recommend Shareholders read the accompanying Notice of General Meeting and this Explanatory Statement in full before making any decision in relation to Resolutions.

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

1 Resolution 1 – Change of Company Name

Resolution 1 is a special resolution which seeks approval for the Company to change its name.

Consistent with the new multi-commodity focus and direction of the Company, the Company proposes to change its name from "Globe Uranium Limited" to "Globe Metals & Mining Limited". This change will not, in itself, affect the legal status of the Company or any of its assets or liabilities.

Shareholder approval is required for Resolution 1 under section 157 of the Corporations Act by special resolution.

If Resolution 1 is passed, the Company will make an application to the ASIC for the change of name to "Globe Metals & Mining Limited". The new name will take effect upon a new certificate of registration being issued.

2 Resolution 2 – Approval of Issue of Shares to Mr Van der Borgh

2.1 Background to Resolution 2

Resolution 2 seeks Shareholder approval for the issue of 250,000 Shares to Mr Peter Van der Borgh (and/or his nominee(s)). The Shares are proposed to be issued to Mr Van der Borgh in recognition of services provided or to be provided to and his personal contribution to the Company.

The proposed issue of Shares to Mr Van der Borgh constitutes the giving of a financial benefit to a related party of the Company, which requires approval from Shareholders under the Corporations Act and the Listing Rules.

2.2 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 to a related party of the company.

If Resolution 2 is passed, securities will be issued to Mr Van der Borgh, who is a director of the Company and therefore a related party of the Company. Accordingly, approval for the proposed issue of Shares to Mr Van der Borgh is required pursuant to Listing Rule 10.11.

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 to a related party of the Company under Listing Rule 10.11. For the purposes of Listing rule 10.13, the following information is provided in relation to Resolution 2:

- (a) the related party to whom the Shares under Resolution 2 will be issued is Mr Van der Borgh;
- (b) the maximum number of Shares to be issued by the Company under this Resolution is 250,000 Shares;
- (c) the Shares will be issued no later than one month after the date of the General Meeting;
- (d) the Shares will be issued for nil cash consideration;
- (e) the Shares are ordinary fully paid Shares and will rank equally in all respects with existing Shares on issue; and
- (f) no funds will be raised from the issue of the Shares as the purpose of the issue is to recognise the services provided or to be provided to and the personal contribution of Mr Van der Borgh to the Company.

Pursuant to Listing Rule 7.2, if Listing Rule 10.11 shareholder approval is being sought, approval under Listing Rule 7.1 is not required. Shareholders should note that the issue of securities to Mr Van der Borgh will not be included in the 15% calculation for the purposes of Listing Rule 7.1.

2.3 **Section 208 of the Corporations Act**

Section 208(1)(a) of the Corporations Act prohibits the Company from giving a financial benefit to a related party of the Company without the approval of Shareholders by a resolution passed at a general meeting at which no votes are cast in relation to the Resolution in respect of any Shares held by the related party or by an associate of the related party.

The proposed issue of 250,000 Shares to Mr Van der Borgh constitutes a “financial benefit” as defined under the Corporations Act. Further, Mr Van der Borgh is a “related party” of the Company as defined under the Corporations Act. Accordingly, the proposed issue of Shares to Mr Van der Borgh pursuant to Resolution 2 will constitute the provision of a financial benefit to a related party of the Company.

Accordingly, the Company seeks Shareholder approval under Section 208(1)(a) of the Corporations Act for the issue of the Shares to Mr Van der Borgh.

Section 219 of the Corporations Act

It is necessary pursuant to Section 219 of the Corporations Act, to provide the following information to Shareholders in respect of the proposed financial benefit to be given to Mr Van der Borgh:

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

The related party to whom the financial benefit will be given is Mr Peter Van der Borgh, a Director of the Company.

(b) **The nature of the financial benefit**

The nature of the financial benefit to be given is 250,000 Shares to be issued to Mr Van der Borgh and the Shares will rank equally in all respects with the existing issued Shares of the Company. It is an express condition of the issue of the Shares to Mr Van der Borgh that Mr Van der Borgh undertakes not to sell or agree to sell the Shares in breach of section 707 of the Corporations Act.

(c) **Valuation of Shares**

The Shares proposed to be issued to Mr Van der Borgh pursuant to Resolution 2 have a deemed issue price of \$0.25. Accordingly, the value of the Shares based on the deemed issue price of \$0.25 is \$62,500.

(d) **Directors' recommendation**

Mr Van der Borgh declines to make a recommendation in regards to this Resolution as he has a material personal interest in its outcome.

The remaining Directors recommend that Shareholders vote in favour of the Resolution for the reasons set out in the Explanatory Statement and on the basis that, in their opinion the proposed issue of Shares:

- (i) is a fair and reasonable alternative to a cash payment which also provides an incentive to Mr Van der Borgh in the provision of services by him to the Company; and
- (ii) is necessary to reflect the significant contribution Mr Van der Borgh has made and will continue to make to the Company and fairly reflects bonus incentives given to a director by companies in industries and of a size similar to that of the Company.

(e) **Directors' interest in the Proposed Resolution**

Other than Mr Van der Borgh, as a director of the Company, the remaining Directors have no interest in the subject matter of this Resolution.

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

Mr Van der Borgh currently has a direct or indirect interest in:

- (i) 150,000 Shares;
- (ii) 200,000 unlisted Options with an exercise price of \$0.30 exercisable on or before 31/10/2008, and
- (iii) 500,000 unlisted Options with an exercise price of \$1.00 exercisable on or before 30/06/2010,

in the Company, which represents 0.22% of the issued capital of the Company.

If Shareholders approve the issue of the Shares to Mr Van der Borgh, the effect will be to dilute the shareholding of existing Shareholders by approximately 0.37% based on the current number of Shares on issue, being 67,344,452. The highest, lowest and last trading prices of Shares on ASX during the last 12 months are set out below:

	Date	Price
Highest	23/7/07	\$1.105
Lowest	12/2/08	\$0.24
Last	13/3/08	\$0.28

In addition to the Shares proposed to be issued under Resolution 2, Mr Van der Borgh (as a non-executive director) receives fees of \$35,000 per annum (exclusive of superannuation) and is also entitled to be reimbursed for any approved travel or other expenses in the provision of his services to the Company.

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

Enquiries

All enquiries in relation to the contents of the Notice of General Meeting or Explanatory Statement should be directed to the Company Secretary, Mr Bruce Franzen (Telephone: +61 8 9486 1779).

Glossary

In this Explanatory Statement, the following terms have the following meaning unless the context otherwise requires:

ASIC	Australian Securities and Investments Commission.
ASX	ASX Limited (ACN 008 624 691) trading as the Australian Securities Exchange.
Board	board of Directors.
Chairman	Mr David Sumich.
Company	Globe Uranium Limited (ACN 114 400 609).
Constitution	constitution of the Company.
Corporations Act	Corporations Act 2001 (Cth).
Director	director of the Company.
Explanatory Statement	the Explanatory Statement accompanying the Notice of General Meeting.
General Meeting	the general meeting of shareholders convened for the purposes of considering the Resolutions.
Listing Rules	the Listing Rules of the ASX.
Notice of General Meeting	the notice convening the General Meeting accompanying this Explanatory Statement.
Option	means an option to subscribe for a Share.
Resolution	a resolution to be considered at the General Meeting as contained in the Notice of Meeting.
Share	fully paid ordinary share in the capital of the Company.
Shareholder	shareholder of the Company.
WST	Western Standard Time in Australia.



Globe Uranium Limited
ACN 114 400 609

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 Uranium 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 General Meeting of the Company to be held at the Celtic Club, 48 Ord Street, West Perth Western Australia, 6005 on 16th June 2008 at 9am (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:

If you hold 2 or more Shares in Globe Uranium Limited, you may appoint a second proxy:
Write the name of your second proxy in the box below.

 %

- (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 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 General Meeting of the Company to be held the Celtic Club, 48 Ord Street, West Perth Western Australia, 6005 on 16th June 2008 at 9am (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. Change of Company Name	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2. Approval of Issue of Shares to Mr Peter Van der Borgh	<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

Sole Director and
Sole Company Secretary

Shareholder 2

Director

Shareholder 3

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. ie. no later than 5pm (WST) on 12th June 2008. Any Proxy Form received after that time will not be valid for the scheduled 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 at Level 3, 1060 Hay Street, West Perth, Western Australia, 6005.