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18 February 2009

ASX/Media Announcement

Further Excellent, Near-Surface Infill Drill Intercepts - Kanyika, Malawi

Highlights

- **Numerous wide, near surface, infill RC drill intercepts in the southern Milenje Zone:**

KARC123 49m @ 5,811ppm Nb₂O₅, 224ppm Ta₂O₅, 153ppm U₃O₈ (from 0m)
incl. 18m @ 9,561ppm Nb₂O₅, 324ppm Ta₂O₅, 219ppm U₃O₈ (from 15m)

KARC118 31m @ 6,129ppm Nb₂O₅, 413ppm Ta₂O₅, 203ppm U₃O₈ (from 0m)
incl. 5m @ 17,552ppm Nb₂O₅, 1,626ppm Ta₂O₅, 749ppm U₃O₈ (from 24m)

- **All 2008 drilling program results now received**
- **Resource modelling well underway**
- **Upgraded JORC resource estimate due March 2009**

Summary

Globe Metals & Mining is delighted to announce the final batch of 2008 infill drilling results from its 100%-owned multi-commodity (niobium, uranium, tantalum, zircon) Kanyika Deposit in central Malawi.

The infill RC drilling in the southern Milenje Zone was designed to confirm grades and widths of mineralisation encountered in previous RC and diamond drilling and to provide greater drill density to increase confidence in the resource. Ultimately, the infill drilling results will be used to upgrade the JORC category of the mineral resource at Kanyika.

All of the 17 RC drill holes reported here intersected significant mineralised zones at shallow depths. The very robust nature of the deposit continues to be borne out in these RC infill drill results which show excellent grade consistency between adjacent drill-holes.

Globe's Managing Director, Mr. Mark Sumich, said "The final 2008 drilling results show that Kanyika is an extremely robust mineral deposit. The drilling also continues to confirm significant high grade areas of mineralisation at or near surface." He added "The pre-feasibility study is also well advanced, with major parts including the resource upgrade, near completion. The pre-feasibility metallurgy program is due for completion in June 2009."



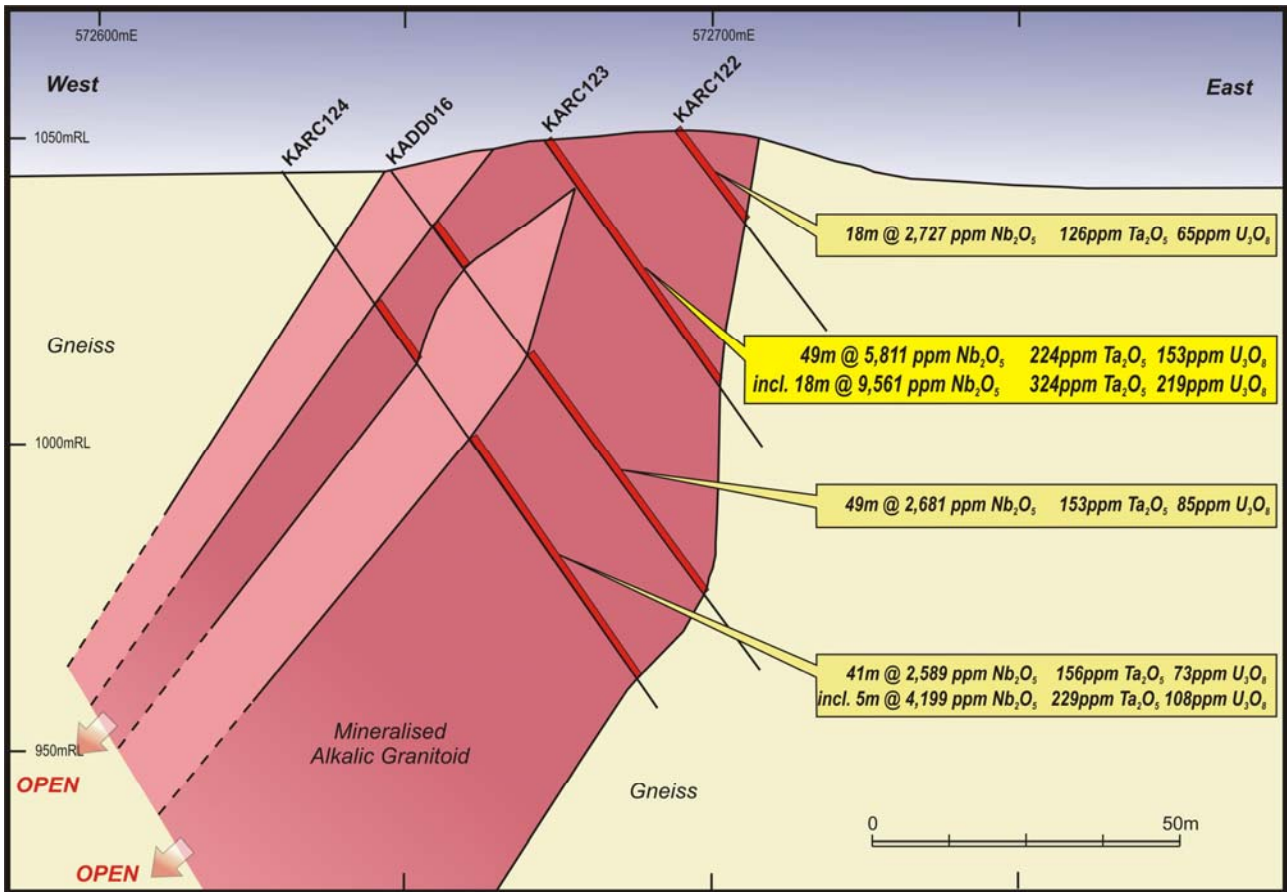


Figure 1: Southern Milenje Zone cross-section 6250mN.

Results

Some of the better infill RC results from the southern Milenje Zone are listed below, whilst a full table of results can be viewed in Table 2.

KARC115	27m @ 5,869ppm Nb₂O₅,	218ppm Ta₂O₅,	155ppm U₃O₈ (from 0m)
	incl. 6m @ 8,091ppm Nb₂O₅,	337ppm Ta₂O₅,	236ppm U₃O₈ (from 0m)
KARC118	31m @ 6,129ppm Nb₂O₅,	413ppm Ta₂O₅,	203ppm U₃O₈ (from 0m)
	incl. 5m @ 17,552ppm Nb₂O₅,	1,626ppm Ta₂O₅,	749ppm U₃O₈ (from 24m)
KARC123	49m @ 5,811ppm Nb₂O₅,	224ppm Ta₂O₅,	153ppm U₃O₈ (from 0m)
	incl. 18m @ 9,561ppm Nb₂O₅,	324ppm Ta₂O₅,	219ppm U₃O₈ (from 15m)
KARC128	17m @ 6,215ppm Nb₂O₅,	261ppm Ta₂O₅,	147ppm U₃O₈ (from 0m)
	incl. 5m @ 8,237ppm Nb₂O₅,	323ppm Ta₂O₅,	195ppm U₃O₈ (from 2m)

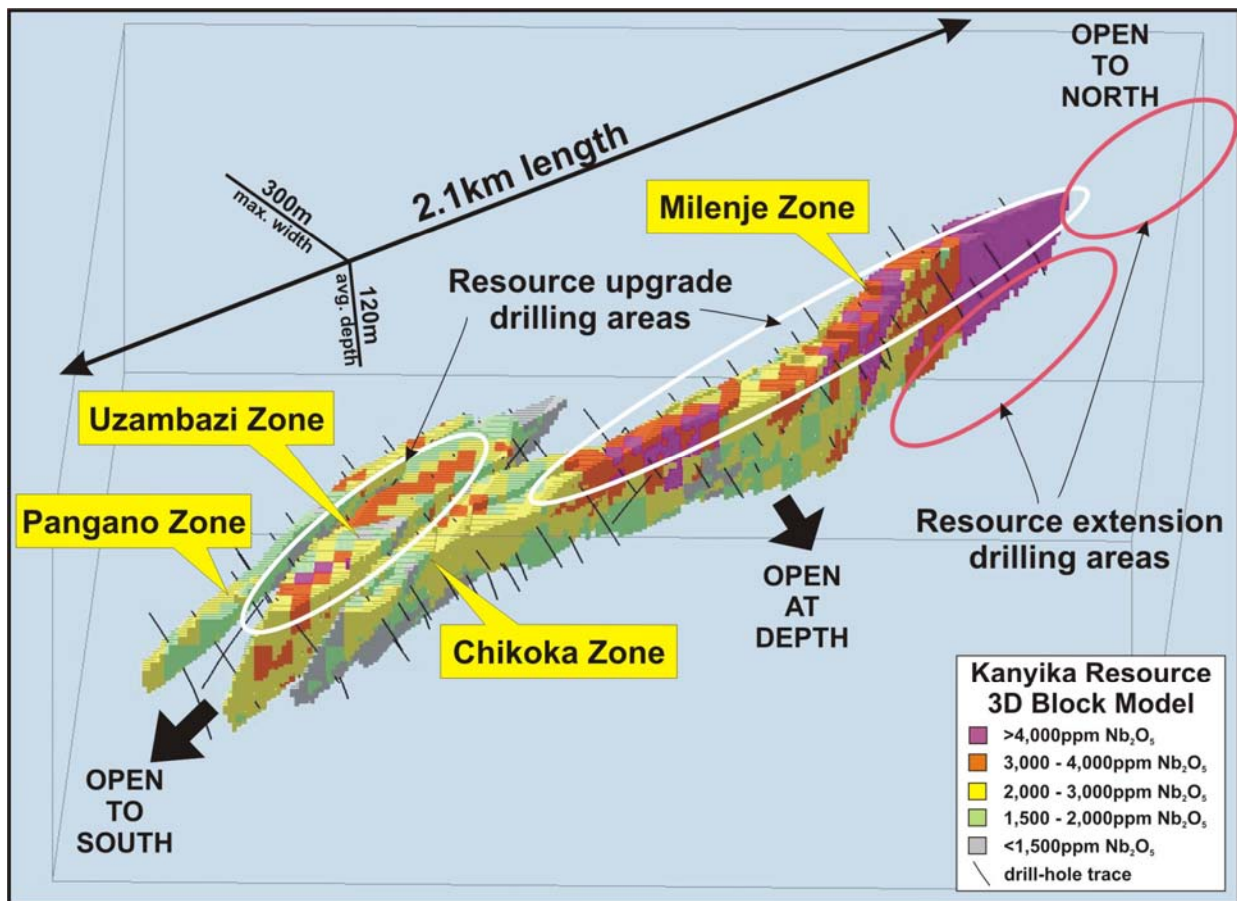


Figure 2: Kanyika Inferred Resource Block Model showing location of areas (white lines) covered by infill drilling in the Milenje Zone. Holes reported here were all drilled in the southern half of the Milenje Zone.

Table 1: Drill-Hole Details KARC115-131, southern Milenje Zone, Kanyika.

Hole ID	Depth (m)	Easting (m)	Northing (m)	RL (m)	Dip	Azimuth	Zone
KARC115	36	8596449	572779	1036	-55°	090°	Milenje
KARC116	26	8596398	572776	1041	-55°	090°	Milenje
KARC117	66	8596400	572738	1039	-55°	090°	Milenje
KARC118	56	8596348	572738	1044	-55°	090°	Milenje
KARC119	71	8596348	572720	1043	-55°	090°	Milenje
KARC120	46	8596299	572721	1047	-55°	090°	Milenje
KARC121	76	8596298	572700	1047	-55°	090°	Milenje
KARC122	41	8596250	572694	1051	-55°	090°	Milenje
KARC123	61	8596250	572673	1050	-55°	090°	Milenje
KARC124	106	8596249	572630	1044	-55°	090°	Milenje
KARC125	101	8596200	572610	1048	-55°	090°	Milenje
KARC126	66	8596199	572652	1052	-55°	090°	Milenje
KARC127	46	8596198	572675	1052	-55°	090°	Milenje
KARC128	24	8596149	572651	1052	-55°	090°	Milenje
KARC129	48	8596150	572630	1053	-55°	090°	Milenje
KARC130	26	8596100	572620	1052	-55°	090°	Milenje
KARC131	66	8596100	572581	1054	-55°	090°	Milenje

Coordinates in UTM grid WGS 84 Zone 36S

Table 2: Significant Infill Drill Intercepts KARC115-131, southern Milenje Zone, Kanyika.

Hole ID	From (m)	To (m)	Length (m)	Nb ₂ O ₅ (ppm)	Ta ₂ O ₅ (ppm)	U ₃ O ₈ (ppm)	ZrSiO ₄ (ppm)
KARC115	0	27	27	5,869	218	155	4,985
inc.	0	6	6	8,091	337	236	6,256
KARC116	0	18	18	3,860	183	150	6,229
KARC117	0	9	9	2,642	108	62	3,058
	16	62	46	4,495	194	122	5,556
inc.	37	41	4	10,085	413	221	9,475
KARC118	0	31	31	6,129	413	203	8,986
inc.	24	29	5	17,552	1,626	749	20,658
KARC119	0	56	56	3,530	147	92	5,004
inc.	24	27	3	6,313	233	143	9,975
KARC120	0	13	13	2,734	117	78	10,725
KARC121	0	45	45	3,374	146	103	4,495
inc.	41	45	4	6,047	375	221	4,679
KARC122	0	18	18	2,727	126	65	4,093
KARC123	0	49	49	5,811	224	153	5,488
inc.	15	33	18	9,561	324	219	8,109
KARC124	26	38	12	2,916	130	65	2,989
	53	94	41	2,589	156	73	3,816
inc.	81	86	5	4,199	229	108	3,906
KARC125	51	60	9	2,063	134	47	3,878
	73	90	17	1,631	106	84	3,094
KARC126	2	52	50	3,952	183	88	4,625
inc.	8	25	17	4,947	188	110	3,548
KARC127	0	26	26	2,489	121	61	3,310
KARC128	0	17	17	6,215	261	147	5,257
inc.	2	7	5	8,237	323	195	3,867
KARC129	0	36	36	3,038	143	58	4,389
KARC130	0	10	10	4,255	208	99	4,565
KARC131	29	59	30	2,657	138	74	3,774

Analyses by fusion digest & ICP-MS/ICP-ES; U, Ta & Nb analyses in ppm converted to U₃O₈, Ta₂O₅, Nb₂O₅ for reporting; Zr reported in ppm, converted to zircon (ZrSiO₄) on assumption that 100% of Zr occurs in zircon; significant intercepts reported 1,500ppm Nb₂O₅ cut-off; true widths are estimated to be 75-90% of intercept widths

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, which contains a 56Mt inferred JORC resource (@ 2,600ppm Nb₂O₅), including a higher grade 14Mt component (@ 3,700ppm Nb₂O₅). Niobium is the primary commodity at Kanyika. The inferred resource was announced in March 2008, a Pre-Feasibility Study was commissioned in September 2008 and production is planned to commence in 2011.

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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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 Executive Director - Exploration for Globe Metals & Mining. Dr Stephens has sufficient experience related to the activity being undertaken to qualify as a "Competent Person", as defined in the 2004 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves and consents to the inclusion in this report of the matters compiled by him in the form and context in which they appear.*