



Appointment of Deputy CEO

Globe Metals & Mining (“**Globe**” or “**the Company**”; ASX: GBE) is pleased to announce the appointment of existing Non-Executive Director, Ms. Shasha Lu, to the position of Deputy CEO, effective immediately.

Appointed to Globe’s Board on 9 August 2011 as a nominee of East China Mineral Exploration and Development Bureau (“**ECE**”), Ms. Lu is based in Nanjing, China, and will now spend a considerable amount of time in Perth also as part of her new role. In addition to senior management responsibilities, Ms. Lu will be responsible, together with the Managing Director, for managing Globe’s increasing interests in China, encompassing customer, financing, partnering and investor relationships and opportunities in that country. This appointment is designed to enable Globe to leverage its relationship with ECE as a conduit into China, among other things.

Ms. Lu was previously Executive Director and CEO of Hong Kong East China Non-Ferrous Mineral Resources Co Ltd, a subsidiary of ECE, which holds the foreign business interests of ECE, and is currently a Non-Executive Director (formerly Executive Director) of Arafura Resources Limited (ASX: ARU). Ms. Lu holds an EMBA Degree, a Degree in Medicine and a Masters degree from Nanjing University. Ms. Lu will continue to be a Non-Executive Director of China Africa Resources Plc, an AIM-listed company based in London.

About Globe Metals & Mining

Globe is an African-focused resource company, specialising in rare metals such as niobium, tantalum and rare earths, as well as other commodities including fluorite, uranium and zircon. Our main focus is the multi-commodity Kanyika Niobium Project in Malawi, which will produce ferro-niobium, a key additive in sophisticated steels.

Globe also has a number of other projects at an earlier stage of development: it is earning up to an 80% interest in the Machinga Rare Earth Project in southern Malawi, and the Company can earn up to a 90% interest in the Mount Muambe REE – Fluorite Project and the Memba Titanium – Iron Project, both in Mozambique.

Globe’s corporate head office in Perth, Australia is supported by African offices in Lilongwe, Maputo, Tete and Nacala. The Company has been listed on the ASX since December 2005 (Code: GBE).

In April 2011, the Company entered into a strategic partnership with ECE, a Chinese State Owned Enterprise with extensive mining operations in China and overseas. ECE is now the largest shareholder in Globe, and a key partner for Globe’s growth ambitions in Africa.



Subject to shareholder approval at the next general meeting of shareholders, it is proposed to grant to Ms. Lu the performance rights as detailed below:

Incentive Option Class	Number	Vesting Date/Condition	End Date
Class A	250,000	2 Years from date of Employment Agreement	2 Years from Date of Employment Agreement
Class B	250,000	Volume weighted average Share price of A\$0.60 over any 15 consecutive trading days on ASX.	2 Years from Date of Employment Agreement
Class C	250,000	Volume weighted average Share price of A\$0.80 over any 15 consecutive trading days on ASX.	2 Years from Date of Employment Agreement
Class D	250,000	Volume weighted average Share price of A\$0.90 over any 15 consecutive trading days on ASX.	2 Years from Date of Employment Agreement
Class E	3,000,000	Volume weighted average Share price of A\$1.20 over any 15 consecutive trading days on ASX or the Market Capitalisation of Globe reaches A\$300 million.	3 Years from Date of Employment Agreement
Class F	800,000	Any acquisition by Globe with a Transaction Value of at least A\$15 million or completion of the Kanyika Niobium Project BFS.	3 Years from Date of Employment Agreement

The remuneration package is \$371,000 per year.

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