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ASX/Media Announcement

Proposed Issue of Securities to Directors

The Board of Globe Metals & Mining has resolved that at the next Annual General Meeting of the Company, shareholders will be asked to approve the issue of options to Mr. Bill Hayden, who is a non-executive director of the Company: 600,000 options to acquire ordinary shares in the Company @ exercise price of \$0.15, expiry four years from the date of issue.

The options are proposed to be issued to Mr. Hayden in order to recognise his services provided and to be provided, and to reflect remuneration benefits to directors by companies operating in the same industry and international business environment. This would also be commensurate with the option packages of the other two non-executive directors, Mr. David Sumich and Dr. Julian Stephens.

The Company anticipates seeking shareholder approval at the next Annual General Meeting of the Company.

About Globe Metals & Mining

Globe Metals & Mining is an African-focused resource company. Its main focus is the multi-commodity (niobium, uranium, tantalum and zircon) Kanyika Niobium Project in central Malawi. A Bankable Feasibility Study was commissioned in August 2009 and production is planned to commence in 2013 at a rate of 3,000tpa niobium metal, principally in the form of ferro-niobium.

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 from Resource Star Limited (ASX: RSL), and the Company can earn up to a 90% interest in the Mount Muambe Fluorite Project in Mozambique. Initial drill programs on both projects will be undertaken in mid-2010.

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

For further information please contact:

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