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ASX/Media Announcement

Metallurgy Update – Kanyika Niobium Project

Highlights

- Concentrate production component of the pre-feasibility stage metallurgical testwork program now complete
- Total 46kg of concentrate @ 26.0% Nb₂O₅, 1.74% Ta₂O₅ and 0.79% U₃O₈ produced
- Acid leach/solvent extraction and smelting of concentrate sample to begin immediately to produce final FeNb, Ta₂O₅ and U₃O₈ products

Globe Metals & Mining is pleased to report a significant milestone has been achieved in its pre-feasibility metallurgical test-work program, with successful production of approximately 46kg of concentrate grading 26.0% Nb₂O₅ from the initial 6 tonnes of feed material.

Concentrate production work was conducted at Nagrom and Ammtec laboratories in Perth and at SGS in Lakefield, Canada. Spiral separation work was conducted at Nagrom, with flotation work conducted at both Ammtec and SGS Lakefield.

The sample will be immediately transported to the Republic of South Africa for downstream processing. Globe's joint venture partner, Thuthuka Group, in conjunction with the University of Pretoria, will carry out the acid leach and solvent extraction work to produce Nb₂O₅, Ta₂O₅ and U₃O₈ from the concentrate. Keech Furnace Technologies will conduct the smelting work to produce steel grade ferro-niobium (FeNb) from the Nb₂O₅. Production of approximately 5kg of FeNb and lesser amounts of Ta₂O₅ and U₃O₈ is targeted from the program.

The product specifications and samples will be provided to potential off-take partners and to the parties that have already signed off-take MOU's with Globe.

Globe intends to complete the pre-feasibility study already underway (of which these reported metallurgical tests are a part of), notwithstanding the commencement of the bankable feasibility study being carried out with Thuthuka Group.





Figure 1. Mini flotation concentrate production plant in operation at SGS Lakefield, Canada.

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. A Bankable Feasibility Study was commissioned in August 2009 and production is planned to commence in 2012 at a rate of 3,000tpa niobium metal, principally in the form of ferro-niobium. Mine life will be in excess of 20 years.

In August 2009 Globe announced that Thuthuka Group Limited (Thuthuka), a South African world class multi-disciplinary engineering company, entered into a formal joint venture agreement to invest US\$10.6 million into the Kanyika Niobium Project to earn a 25% interest in the Project (as opposed to equity in the ASX-listed parent company). The US\$10.6 million investment by Thuthuka will fund ~85% of the estimated cost of the bankable feasibility study into the Project.

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 Person: *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.*