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ASX/Media Announcement

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

Highlights

- Numerous excellent, wide, near surface, infill diamond drill intercepts in the Milenje Zone continue to demonstrate the robust nature of the deposit:

KADD008 50m @ 5,249ppm Nb₂O₅, 228ppm Ta₂O₅, 195ppm U₃O₈ (from 35m)

incl. 6m @ 18,306ppm Nb₂O₅, 986ppm Ta₂O₅, 734ppm U₃O₈ (from 35m)

KADD010 45.2m @ 7,072ppm Nb₂O₅, 197ppm Ta₂O₅, 226ppm U₃O₈ (from 10.8m)

incl. 3.0m @ 33,760ppm Nb₂O₅, 789ppm Ta₂O₅, 994ppm U₃O₈ (from 35m)

- Remarkable grade consistency shown between adjacent drill-holes, both along strike and down dip
- Upgraded JORC resource estimate due March 2009

Summary

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

The infill diamond drilling in the Milenje Zone was designed to confirm grades and widths of mineralisation encountered in RC drilling, provide structural geological information to support the Company's geological model and to provide greater drill density to increase confidence in the resource. Ultimately, the infill drilling results will be used to upgrade the JORC resource estimate at Kanyika.

Eight of the nine diamond drill holes reported here intersected significant, wide mineralised zones, mostly between 30 and 65m (down hole widths). The very robust nature of the deposit continues to be borne out in these infill drill results, which show excellent grade consistency between adjacent drill-holes, both along strike and down dip.



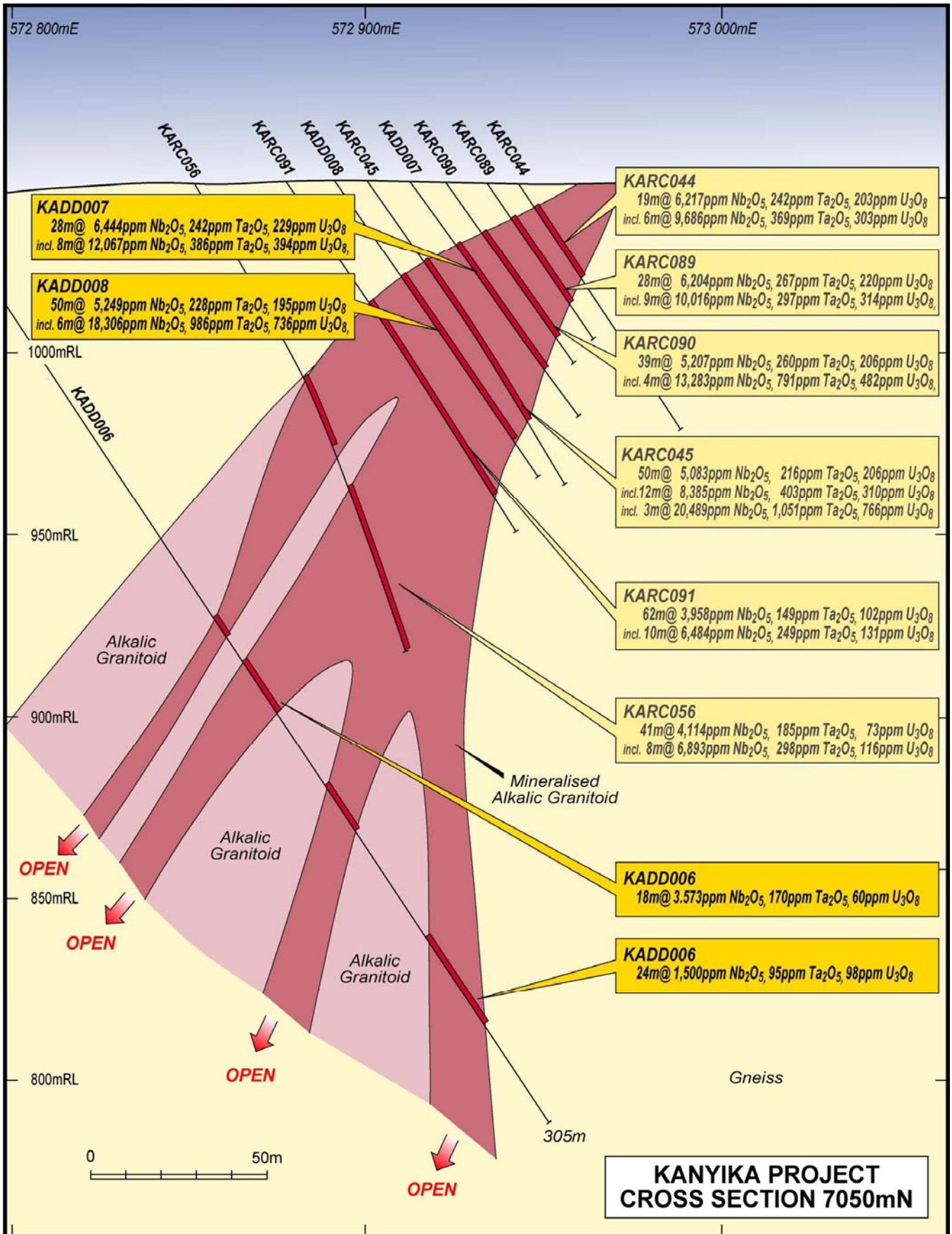


Figure 1: Milenje Zone cross-section 7050mN showing infill diamond drill holes KADD007 and KADD008. Of particular note is the consistency of mineralisation grades in the high-grade, near surface area.

Results

Some of the best infill diamond drilling results from the Milenje Zone are listed below, whilst a full table of results can be viewed in Table 1:

KADD007	28.3m @ 6,444ppm Nb₂O₅,	242ppm Ta₂O₅,	229ppm U₃O₈ (from 28.8m)
incl.	7.8m @ 12,067ppm Nb₂O₅,	386ppm Ta₂O₅,	394ppm U₃O₈ (from 44.2m)
KADD008	50m @ 5,249ppm Nb₂O₅,	228ppm Ta₂O₅,	195ppm U₃O₈ (from 35m)
incl.	6m @ 18,306ppm Nb₂O₅,	986ppm Ta₂O₅,	734ppm U₃O₈ (from 35m)
KADD010	45.2m @ 7,072ppm Nb₂O₅,	197ppm Ta₂O₅,	226ppm U₃O₈ (from 10.8m)
incl.	3.0m @ 33,760ppm Nb₂O₅,	789ppm Ta₂O₅,	994ppm U₃O₈ (from 10.8m)
KADD011	50.3m @ 4,642ppm Nb₂O₅,	205ppm Ta₂O₅,	110ppm U₃O₈ (from 23.7m)
incl.	5.5m @ 16,394ppm Nb₂O₅,	624ppm Ta₂O₅,	426ppm U₃O₈ (from 34.4m)

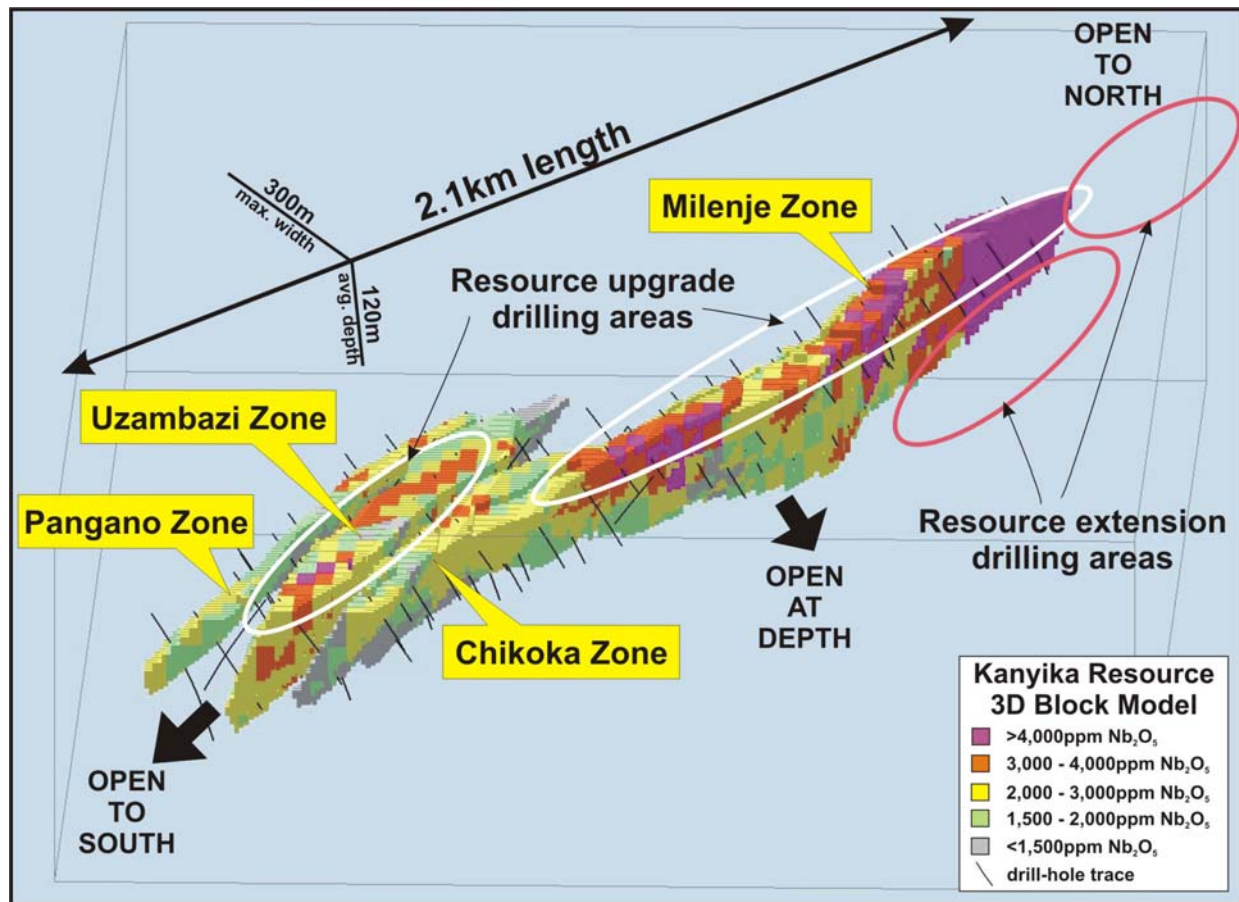


Figure 2: Kanyika Resource Block Model showing location of areas (white lines) covered by the infill drilling in the Milenje Zone.

Table 1: Significant Infill Drill Intercepts KADD007-008, KADD010-016, 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)
KADD007	28.78	57.07	28.29	6,444	242	229	7,023
inc.	44.24	52.00	7.76	12,067	386	394	4,468
KADD008	35.00	85.00	50.00	5,249	228	195	3,042
inc.	35.00	41.00	6.00	18,306	986	736	6,681
KADD010	10.77	56.00	45.23	7,072	197	226	4,364
inc.	10.77	13.77	3.00	33,760	789	994	6,602
KADD011	23.74	74.00	50.26	4,642	205	110	5,672
inc.	34.41	39.86	5.45	16,394	624	426	12,787
KADD012	3.82	54.00	50.18	4,296	186	90	3,879
inc.	43.00	47.00	4.00	9,593	406	191	4,723
	59.00	71.00	12.00	3,064	156	80	4,247
	82.00	86.00	4.00	4,665	202	136	4,140
KADD013	4.61	68.00	63.39	3,223	138	76	3,414
inc.	45.00	52.00	7.00	7,066	279	151	3,181
KADD014	2.89	43.56	40.67	4,466	177	122	4,577
inc.	10.56	17.00	6.44	7,167	297	213	6,170
KADD015	NSR	-	-	-	-	-	-
KADD016	3.00	19.10	16.10	3,096	143	66	2,694
	37.00	86.00	49.00	2,681	153	85	3,208

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 65-90% of intercept widths; NSR denotes no significant results

Table 2: Drill-Hole Details KADD007-008, KADD010-016, Milenje Zone, Kanyika.

Hole ID	Depth (m)	Easting (m)	Northing (m)	RL (m)	Dip	Azimuth	Zone
KADD007	79.41	572921	8597049	1047	-55°	090°	Milenje
KADD008	97.41	572899	8597049	1047	-55°	090°	Milenje
KADD010	67.77	572901	8597000	1045	-55°	090°	Milenje
KADD011	91.41	572814	8596800	1033	-55°	090°	Milenje
KADD012	103.81	572783	8596650	1021	-55°	090°	Milenje
KADD013	78.61	572774	8596599	1020	-55°	090°	Milenje
KADD014	52.56	572760	8596452	1035	-55°	090°	Milenje
KADD015	29.01	572762	8596348	1041	-55°	090°	Milenje
KADD016	100.86	572648	8596252	1044	-55°	090°	Milenje

Coordinates in UTM grid WGS 84 Zone 36S

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 Exploration Manager 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.*