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ASX/Media Announcement

H.C. Starck Increases Niobium and Tantalum Prices

Globe Uranium refers the market to the attached announcement from H.C. Starck Inc. notifying its clients of **double digit** price increases across a range of metals, including niobium (Nb) and tantalum (Ta).

These price increases are indicative of continuing strengthening in prices for these metals, and come at an opportune time, with the Scoping Study on the Company's multi-commodity (Nb-U-Ta-Zr) Kanyika Project due in June 2008.

Scoping Study

The Scoping Study being managed by Coffey Mining is well advanced. The Study is addressing mining, metallurgy, marketing, costs, transport and logistics and NPV calculations for the various final product options. It is anticipated that this study will highlight the best and shortest route towards a feasibility study and ultimate production from Kanyika.

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About Niobium (Nb)

Key Statistics:

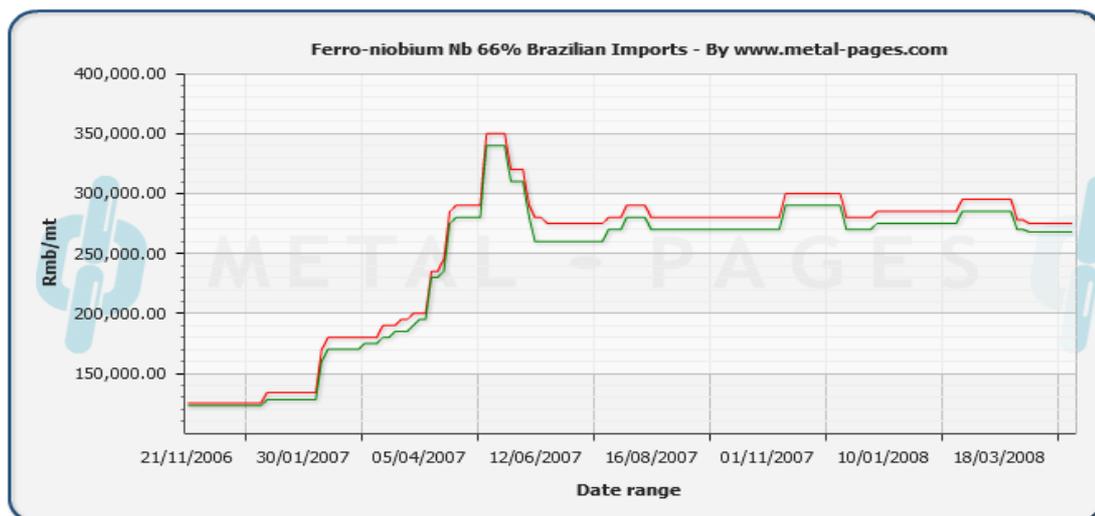
- ~85% of all niobium is used in the steel industry.
- 10% of all steel products contain niobium as an additive.
- 20% growth per annum for the last five years in world consumption of niobium.

Applications:

- High-strength low-alloy steels (HSLA): bridges, buildings, oil and gas pipelines (properties: increased tensile strength; corrosion and pressure resistant).
- Super-alloys: aerospace, turbines (properties: resistant to oxidation and corrosion in high temperature environments).
- Superconductors: niobium-titanium alloys used for building magnets for MRI (medical diagnostic) and particle physics research equipment.
- Solid electrolytic capacitors: a relatively new application, used in high cost electronic applications (e.g. notebooks, automotive, flat-panel TV's) to improve reliability, mainly replacing traditional aluminium applications, and potentially tantalum capacitors in the future (property: superior capacitance).

Substitutes:

- HSLA steels: vanadium (V) and molybdenum (Mo). Niobium is currently cheaper than both on a \$/kg basis.
- Stainless and high strength steels: titanium (Ti) and tantalum (Ta).
- High temperature applications: ceramics, tantalum (Ta), molybdenum (Mo) and tungsten (W).



1 USD = 7CNY; CNY 275,000 = US\$39,300/t Nb content or US\$18/lb Nb content

FOR IMMEDIATE RELEASE

H.C. Starck announces higher refractory metal prices

Newton, MA, May 06, 2008: H.C. Starck Inc.'s Fabricated Products ("FPR") Division is notifying customers worldwide of a double digit price increase for molybdenum, tungsten, tantalum and niobium metals effective immediately or as contracts permit.

The substantial increase in demand for molybdenum, tungsten, niobium, and tantalum, including from emerging markets such as China and the global consumer electronics market has resulted in a sustained increase in the cost of raw materials. These market conditions for refractory metals are increasingly projected to be secular, not cyclical. This means that pricing pressures will be sustained and likely increase. In addition to the cost of molybdenum, tantalum, niobium, and tungsten, prices of other commodities, such as energy, significantly affects FPR including, for example, in production and transportation.

"H.C. Starck Inc. thus far has absorbed all of these macro economic based cost increases, said Andrew Towey, Vice President of Global Marketing for FPR. Unfortunately the prevailing market conditions have reached a point where H.C. Starck must recoup some of these costs."

About H.C. Starck

H.C. Starck is an international group of companies with more than 3,400 employees at production sites in Europe, North America and the Far East. Widely known for its technology in refractory metals, ceramics, and chemicals for the electronic, semiconductor, and optical industries, H.C. Starck is owned by Advent & Carlyle.

For additional information about the H.C. Starck group, visit www.hcstarck.com.

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