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ASX/Media Announcement

Massive Niobium, Tantalum and Uranium Drill Intercept - Kanyika, Malawi

Highlights

- **Massive 101m drill intercept under high grade northern Milenje Zone significantly widens and extends mineralisation at depth:**
KARC154 101m @ 3,633ppm Nb₂O₅, 163ppm Ta₂O₅, 84ppm U₃O₈ (from 83m)
incl. 37m @ 4,789ppm Nb₂O₅, 223ppm Ta₂O₅, 94ppm U₃O₈ (from 83m)
- **Mineralisation intersected down to 300m vertical depth in northern Milenje Zone (current Inferred JORC resource to average 120m depth)**
- **Mineralisation extended 200m along strike to north of previous resource estimate**
- **Upgraded JORC resource estimate due March 2009**

Summary

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

The extensional drilling was designed to test for extensions to known mineralisation in the Milenje Zone at depth and along strike.

The majority of the six drill holes reported here intersected significant, wide mineralised zones at generally deeper depths, beneath, and along strike from previously identified high-grade areas. Of particular note is a massive intercept of 101m (true width approx. 70m) down to a vertical depth of 200m below surface in drill hole KARC154. It is expected that these deep and along strike intercepts will add significant tonnage to the upgraded JORC resource estimate, due to be announced by March, 2009.

Globe's Managing Director, Mr. Mark Sumich, said "these results confirm once again that the existing Inferred JORC resource represents only a part of the true potential of this deposit. What is even more encouraging is that the grades in drill hole KARC154 are equivalent to the high-grade portion of the Inferred JORC resource reported in March 2008." (see table below).

	56.4 Mt Inferred Resource <i>(1,500ppm Nb₂O₅ cut-off)</i>			(incl.) 14.1 Mt High-Grade Component <i>(3,000ppm Nb₂O₅ cut-off)</i>		
	Metal <u>(Mlbs)</u>	Metal <u>(tonnes)</u>	Grade <u>(ppm)</u>	Metal <u>(Mlbs)</u>	Metal <u>(tonnes)</u>	Grade <u>(ppm)</u>
Nb ₂ O ₅	320.7	145,500	2,600	115.7	52,500	3,700
U ₃ O ₈	8.9	4,000	70	3.0	1,400	100
Ta ₂ O ₅	14.5	6,600	120	5.1	2,300	160
ZrSiO ₄	600.5	272,400	4,800	177.6	80,600	5,700



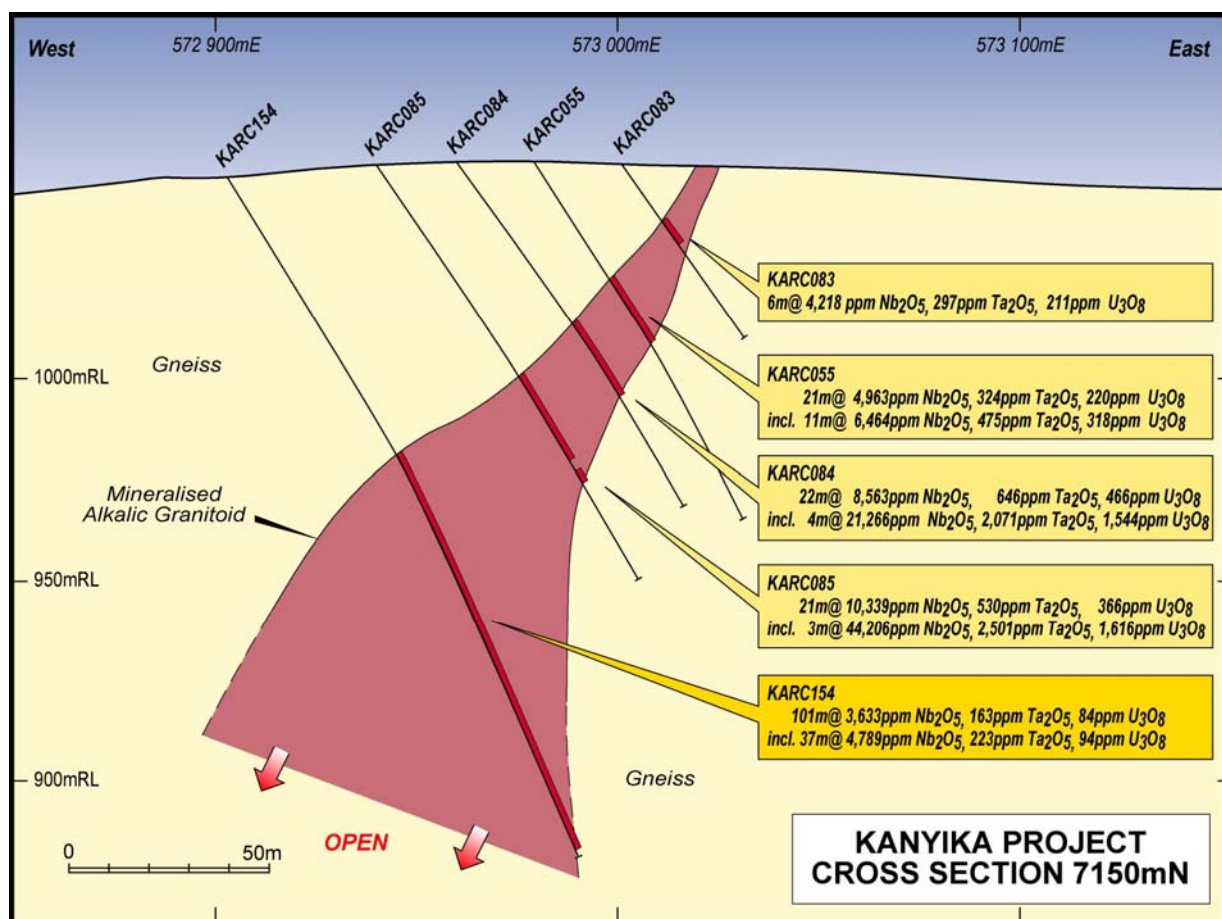


Figure 1: Milenje Zone cross-section 7150mN showing massive intercept in drill-hole KARC 154, thinner very high-grade near surface intercepts and inverse funnel geometry of the mineralised alkalic granitoid.

Results

The four RC drill holes and two diamond drill holes reported here intersected deep, moderate to high-grade zones of mineralisation in the northern part of the Milenje Zone. Of particular note is drill-hole KARC154 that intersected 101m of moderate to high-grade niobium-tantalum-uranium mineralisation. This hole also demonstrates well the inverse funnel geometry of the Milenje Zone (Figure 1), where thinner, higher grade zones of mineralisation near surface give way to wider, moderate grade zones at depth. Results for KARC 154 are listed below, whilst full results can be viewed in Table 1.

KARC154 101m @ 3,633ppm Nb₂O₅ 163ppm Ta₂O₅ 84ppm U₃O₈ (from 83m)
 incl. **37m @ 4,789ppm Nb₂O₅ 223ppm Ta₂O₅ 94ppm U₃O₈ (from 83m)**

Drill-hole KARC 109 intersected high-grade mineralisation on section 7200mN, at vertical depths between 50 and 90m. Results for KARC 109 are listed below, whilst full results are listed in Table 1.

KARC109 28m @ 5,524ppm Nb₂O₅ 286ppm Ta₂O₅ 204ppm U₃O₈ (from 71m)
 incl. **2m @ 26,035ppm Nb₂O₅ 1,906ppm Ta₂O₅ 1,374ppm U₃O₈ (from 96m)**

Another drill-hole of particular note is KARC 155, which intersected mineralisation at deep levels of approximately 130 to 170m below surface on the northernmost line of drilling at 7350mN. This hole unfortunately terminated in mineralisation because the depth capacity of the RC rig had been reached. However, it shows that mineralisation is still open to the north and at depth at the northernmost part of the deposit. Results are listed in Table 1.

Diamond drill-holes KADD006 and KAPEDD001 both intersected multiple, moderate grade zones of mineralisation at deep depths ranging from 100m to 300m vertical depth. In these areas, the overall width of the mineralised alkalic granitoid unit thickens significantly. However, mineralisation is more dispersed and lower grade than areas closer to surface. Results are listed in Table 1.

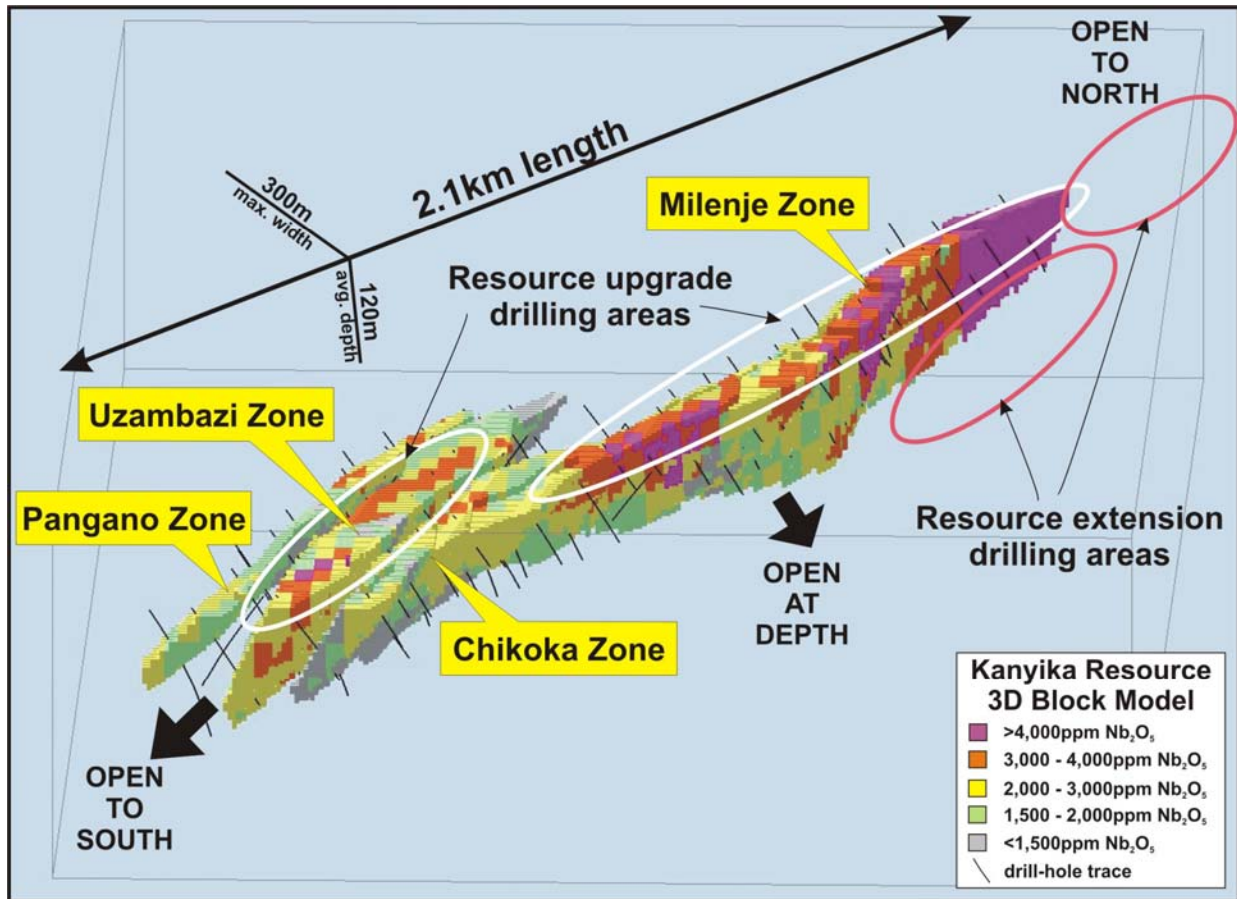


Figure 2: Kanyika Resource Block Model showing location of areas covered by extensional drilling to the north and at depth in the Milenje Zone.

Table 1: Significant Infill Drill Intercepts KARC109-110, 154-155, KADD006 & KAPEDD001 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)
KARC109	71	99	28	5,524	286	204	4,999
inc.	96	98	2	26,035	1,906	1,374	20,413
KARC110	55	57	2	6,558	298	210	12,277
KARC154	83	184	101	3,633	163	84	5,070
inc.	83	120	37	4,789	223	94	6,495
KARC155	149	169	20	3,827	209	137	4,829
inc.	162	168	6	7,423	407	275	9,146
	174	184	10	3,433	130	98	1,818
KADD006	129.1	135	5.9	2,150	135	48	6,586
	146	164	18	3,573	170	60	6,262
	196	206	10	2,151	140	135	6,816
	243	267	24	1,500	95	98	12,830
KAPEDD001	178	250	72	2,624	108	84	2,805
inc.	179	183	4	12,584	308	362	2,817
	271	283	12	1,651	103	55	1,952
	326	345	19	2,287	167	94	7,340

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;

Table 2: Drill-Hole Details KARC109-110, 154-155, KADD006 & KAPEDD001 Milenje Zone, Kanyika.

Hole ID	Depth (m)	Easting (m)	Northing (m)	RL (m)	Dip	Azimuth	Zone
KARC109	126	572950	8597200	1052	-55°	090°	Milenje
KARC110	91	573002	8597249	1049	-55°	090°	Milenje
KARC154	191	572903	8597149	1050	-55°	090°	Milenje
KARC155	191	572951	8597353	1050	-55°	090°	Milenje
KADD006	305.11	572787	8597051	1041	-55°	090°	Milenje
KAPEDD001	378	572862	8597249	1047	-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, announced in March 2008. Niobium is the primary commodity at Kanyika. 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.*