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ASX/Media Announcement

Very High Grade Infill Drill Results – Kanyika Niobium Project

Highlights

- First results received from 2009 infill drilling program
- Very high grade, near surface mineralisation intersected, including:
KARC167 23m @ 11,331ppm Nb₂O₅, 561ppm Ta₂O₅, 393ppm U₃O₈ (from 46m)
 incl. 9m @ 24,119ppm Nb₂O₅, 1,187ppm Ta₂O₅, 838ppm U₃O₈ (from 46m)
 incl. 2m @ 84,428ppm Nb₂O₅, 4,400ppm Ta₂O₅, 2,996ppm U₃O₈ (from 46m)
- 2009 infill drilling program (~5,200m RC and 960m DD) now complete
- Results to be incorporated in new resource estimate to feed into Bankable Feasibility Study currently underway

Summary

Globe Metals & Mining (Africa) is delighted to announce the first batch of 2009 infill drilling results from its Kanyika Niobium Project in Malawi.

The infill RC drilling program was designed solely to upgrade the resource category of selected areas of the deposit to the JORC Measured and Indicated categories. The upgrade resource estimate is due for completion by the end of Q1 2009. This will feed directly in to the pit optimisation, mine design and scheduling components of the Bankable Feasibility Study (BFS).

Ten of the eleven RC drill holes reported here intersected significant mineralised zones at relatively shallow depths in the northern Milenje Zone. The very robust nature of the deposit continues to be borne out in these RC infill drill results which show good consistency of the relatively near surface, high-grade zones.

Globe's Executive Chairman, Mr. Mark Sumich, said "The first 2009 infill drilling results continue to confirm significant high grade areas of mineralisation at or near surface." He added "The BFS is also well now well underway. Significant work has been completed on the Environmental Impact Study baseline sampling, Geotechnical Drilling and Report and the Resource Upgrade Drilling. Preparations are also well underway for the extraction of the 500-1,000 tonne bulk sample required for the upcoming pilot plant work."



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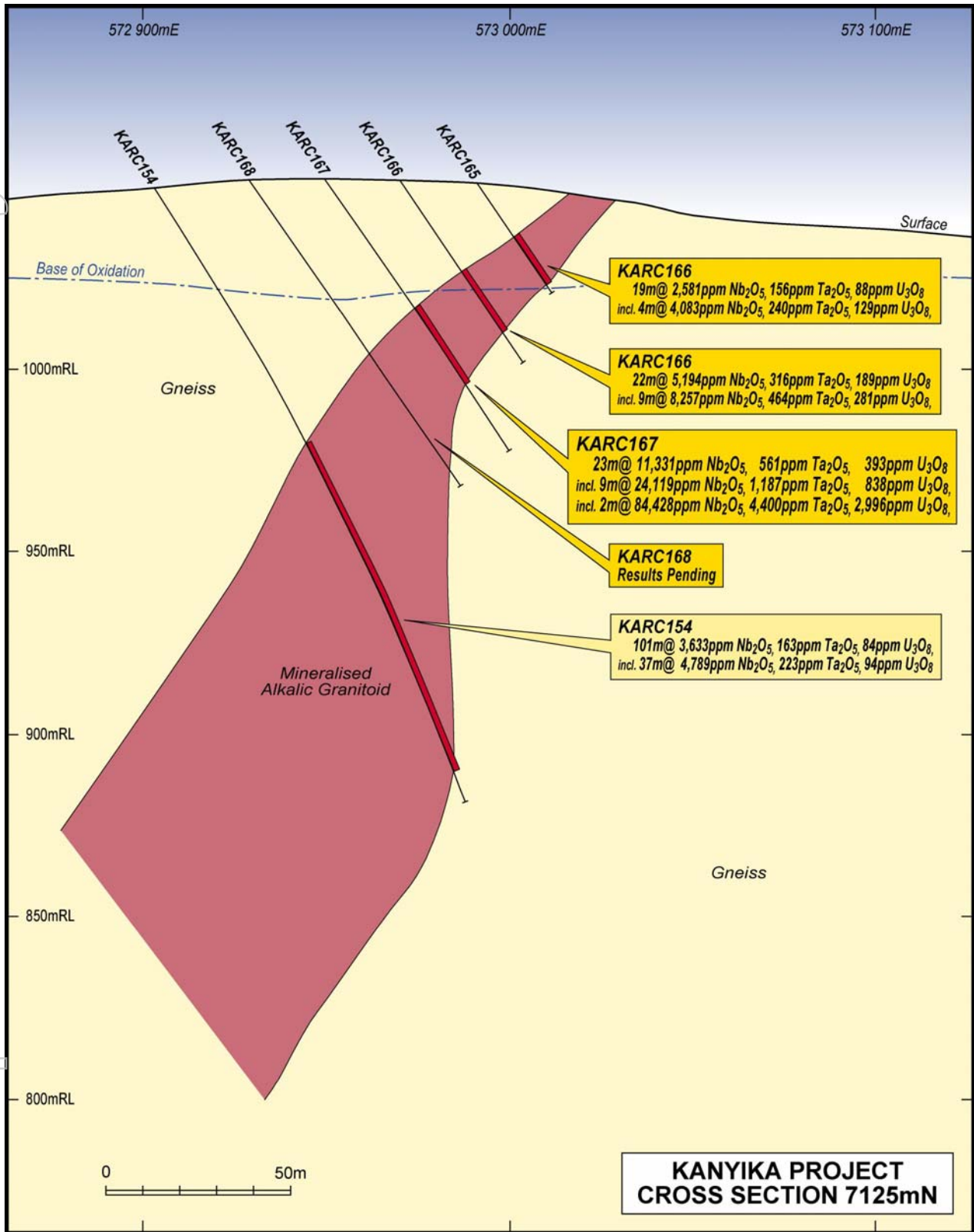


Figure 1: Northern Milenje Zone simplified cross-section 7125mN.

Results

Some of the better infill RC results from eleven holes reported from the northern Milenje Zone are listed below, whilst a full table of results can be viewed in Table 1.

KARC156	18m @ 6,230ppm Nb₂O₅,	159ppm Ta₂O₅,	178ppm U₃O₈ (from 63m)
incl.	5m @ 8,589ppm Nb₂O₅,	183ppm Ta₂O₅,	248ppm U₃O₈ (from 74m)
KARC158	5m @ 11,988ppm Nb₂O₅,	769ppm Ta₂O₅,	442ppm U₃O₈ (from 45m)
	5m @ 6,774ppm Nb₂O₅,	482ppm Ta₂O₅,	268ppm U₃O₈ (from 55m)
KARC166	22m @ 5,194ppm Nb₂O₅,	316ppm Ta₂O₅,	189ppm U₃O₈ (from 29m)
incl.	9m @ 8,257ppm Nb₂O₅,	464ppm Ta₂O₅,	281ppm U₃O₈ (from 32m)
KARC167	23m @ 11,331ppm Nb₂O₅,	561ppm Ta₂O₅,	393ppm U₃O₈ (from 46m)
incl.	9m @ 24,119ppm Nb₂O₅,	1,187ppm Ta₂O₅,	838ppm U₃O₈ (from 46m)
incl.	2m @ 84,428ppm Nb₂O₅,	4,400ppm Ta₂O₅,	2,996ppm U₃O₈ (from 46m)

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Table 1: Significant Infill Drill Intercepts KARC156-159 and KARC161-171, northern 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)
KARC156	63	81	18	6,230	159	178	1,306
inc.	74	79	5	8,589	183	248	400
KARC157	NSR						
KARC158	45	50	5	11,988	769	442	16,366
inc.	55	60	5	6,774	482	268	6,834
KARC159	50	72	22	4,287	223	169	8,531
inc.	51	54	3	8,802	640	377	20,436
KARC161	24	29	5	5,032	318	180	17,648
KARC162	36	42	6	5,976	415	230	24,238
	48	51	3	20,147	1,537	994	77,549
KARC163	65	82	17	4,706	169	146	2,111
KARC164	4	7	3	3,208	206	107	4,020
KARC165	15	34	19	2,581	156	88	8,626
inc.	30	34	4	4,083	240	129	7,347
KARC166	29	51	22	5,194	316	189	13,013
inc.	32	41	9	8,257	464	281	16,333
KARC167	46	69	23	11,331	561	393	7,752
inc.	46	55	9	24,119	1,187	838	15,588
inc.	46	48	2	84,428	4,400	2,996	62,149

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 75-90% of intercept widths. NSR denotes no significant results.

Table 2: Drill-Hole Details KARC156-159 and KARC161-171, northern Milenje Zone, Kanyika.

Hole ID	Depth (m)	Easting (m)	Northing (m)	RL (m)	Dip	Azimuth	Zone
KARC156		572982	8597251	1050	-55°	090°	N. Milenje
KARC157		573032	8597201	1048	-55°	090°	N. Milenje
KARC158		572991	8597201	1052	-55°	090°	N. Milenje
KARC159		572973	8597210	1052	-55°	100°	N. Milenje
KARC161		573002	8597176	1052	-55°	090°	N. Milenje
KARC162		572994	8597175	1052	-70°	090°	N. Milenje
KARC163		572951	8597176	1053	-50°	090°	N. Milenje
KARC164		573022	8597151	1050	-55°	090°	N. Milenje
KARC165		572992	8597126	1051	-55°	090°	N. Milenje
KARC166		572970	8597126	1052	-55°	090°	N. Milenje
KARC167		572950	8597126	1052	-55°	090°	N. Milenje

Coordinates in UTM grid WGS 84 Zone 36S

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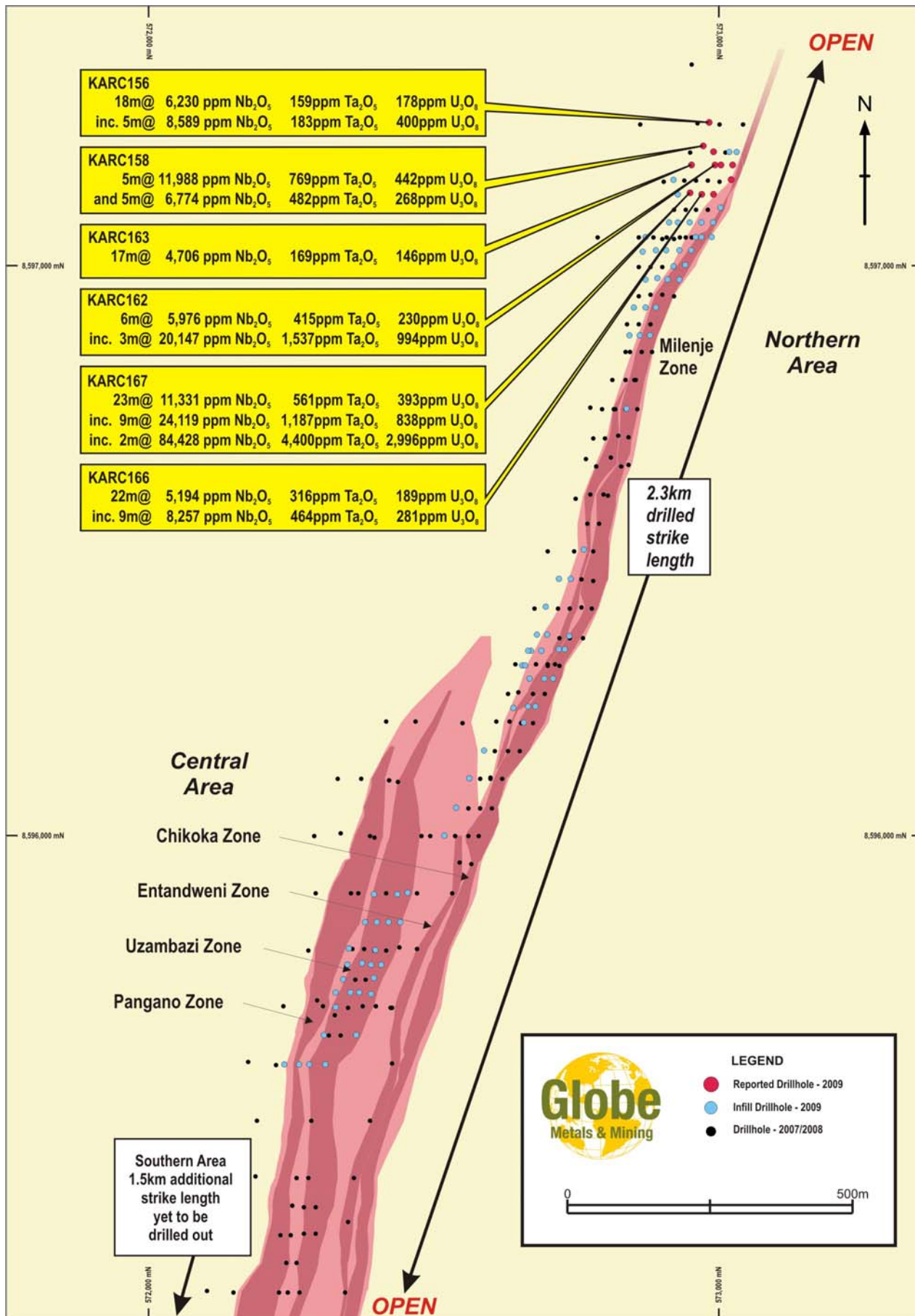


Figure 2. Simplified geology and drill-plan, Kanyika Niobium Project, Malawi.

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 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 other projects in Malawi and Mozambique, 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.*