Ground Floor
Suite 3, 16 Ord St
West Perth WA 6005

PO Box 1811
West Perth WA 6872

T: +618 9486 1779
F: +618 9486 1718

W: www.globemetalsandmining.com.au
E: info@globemetalsandmining.com.au

ABN 33 114 400 609 ASX Code: GBE

2 February 2010

ASX/Media Announcement

Further High Grade Infill Drill Results – Kanyika Niobium Project

Highlights

- **Further near surface high-grade results from 2009 infill drilling program**
- **Very high grade, near surface mineralisation intersected in multiple drill-holes, including:**

KARC170	**16m @**	**11,725ppm Nb_2O_5,**	**871ppm Ta_2O_5,**	**467ppm U_3O_8** ***(from 0m)***
incl.	**3m @**	**27,974ppm Nb_2O_5,**	**2,225ppm Ta_2O_5,**	**1,127ppm U_3O_8** ***(from 10m)***
KARC176	**29m @**	**9,717ppm Nb_2O_5,**	**447ppm Ta_2O_5,**	**336ppm U_3O_8** ***(from 5m)***
incl.	**13m @**	**14,766ppm Nb_2O_5,**	**730ppm Ta_2O_5,**	**523ppm U_3O_8** ***(from 19m)***

- **Results to be incorporated in new resource estimate to feed into Bankable Feasibility Study currently underway**
- **Additional infill drilling results expected shortly**

Summary

Globe Metals & Mining is very pleased to announce the second 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 upgraded resource estimate is due toward the end of Q1 2010. This will feed directly in to the pit optimisation, mine design and scheduling components of the Bankable Feasibility Study (BFS).

All twenty four RC drill holes reported in this market release intersected significant mineralisation at relatively shallow depths in the northern Milenje Zone. The extremely robust nature of the deposit continues to be confirmed in these RC infill drill results, which show excellent consistency of geology and high-grade mineralised zones. In addition, wider, moderate grade zones continue to be intersected at deeper levels in the northern Milenje Zone.

The existing total JORC inferred and indicated resource is currently 55.1Mt @ 3,000ppm Nb_2O_5, which includes 24Mt @ 3,800ppm Nb_2O_5.

Globe's Executive Chairman, Mr. Mark Sumich, said "We have always been very comfortable with the geological and resource model, and these additional infill drilling results continue to confirm the overall robustness of the resource, and the significant high grade areas of mineralisation at or near surface."

"The significance of these high-grade mineralised zones is that they are likely to mined first, to enhance Project economics. The grades reported in this market release are markedly superior to the overall resource grade."

"The upgraded JORC resource to be released in Q1 2010 will be a key component of the BFS, and a significant milestone."

"In relation to other aspects of the BFS, the Company expects to be able to update the market on progress in the near future."

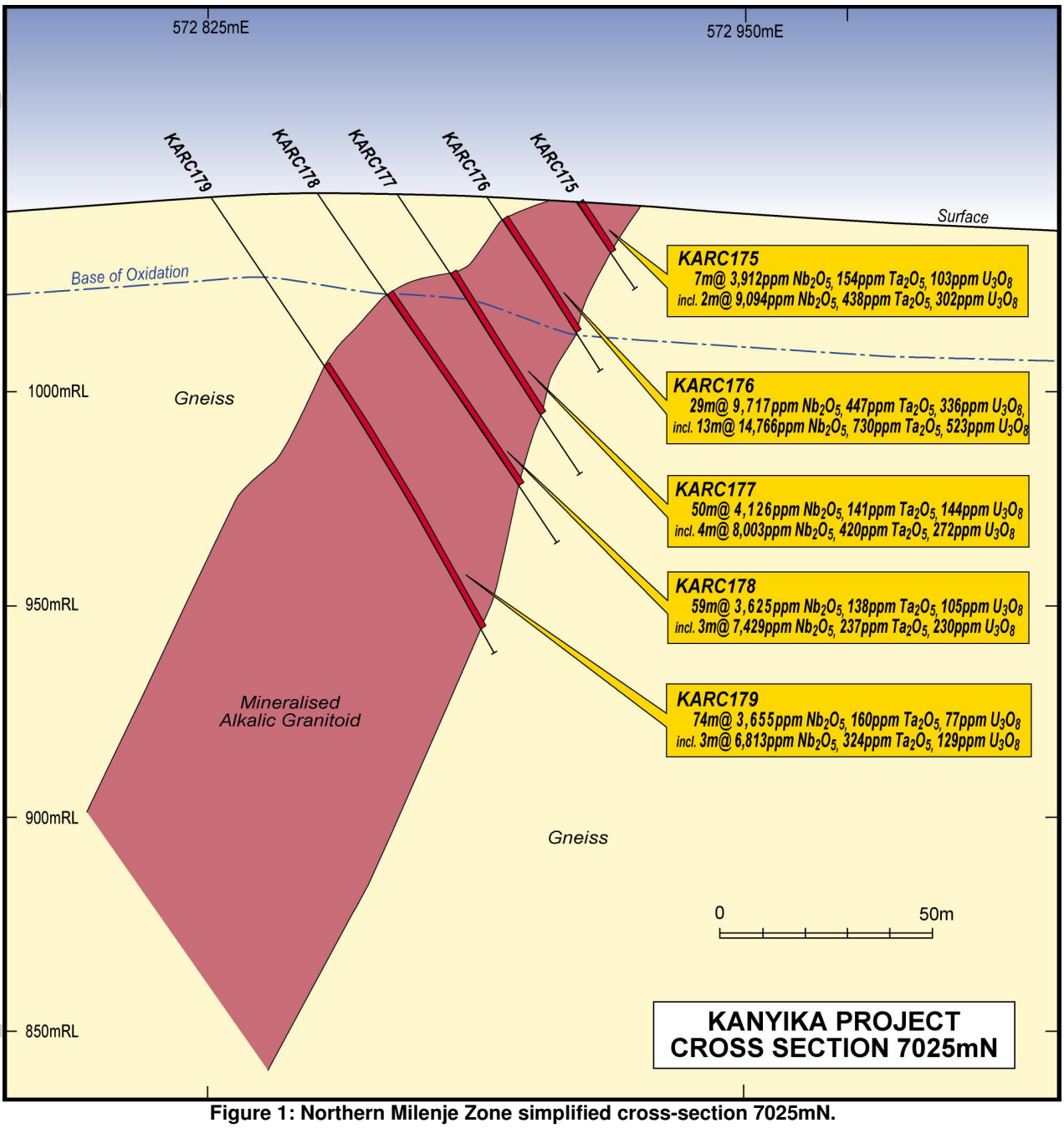

Figure 1: Northern Milenje Zone simplified cross-section 7025mN.

Results

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

KARC170	**16m @**	**11,725ppm Nb_2O_5,**	**871ppm Ta_2O_5,**	**467ppm U_3O_8 (*from 0m*)**
incl.	**3m @**	**27,974ppm Nb_2O_5,**	**2,225ppm Ta_2O_5,**	**1,127ppm U_3O_8 (*from 10m*)**
KARC172	**22m @**	**5,476ppm Nb_2O_5,**	**241ppm Ta_2O_5,**	**171ppm U_3O_8 (*from 27m*)**
incl.	**4m @**	**12,291ppm Nb_2O_5,**	**431ppm Ta_2O_5,**	**377ppm U_3O_8 (*from 35m*)**
KARC174	**47m @**	**5,349ppm Nb_2O_5,**	**242ppm Ta_2O_5,**	**198ppm U_3O_8 (*from 41m*)**
incl.	**3m @**	**28,689ppm Nb_2O_5,**	**1,827ppm Ta_2O_5,**	**1,332ppm U_3O_8 (*from 41m*)**
incl.	**8m @**	**9,363ppm Nb_2O_5,**	**321ppm Ta_2O_5,**	**318ppm U_3O_8 (*from 73m*)**
KARC176	**29m @**	**9,717ppm Nb_2O_5,**	**447ppm Ta_2O_5,**	**336ppm U_3O_8 (*from 5m*)**
incl.	**13m @**	**14,766ppm Nb_2O_5,**	**730ppm Ta_2O_5,**	**523ppm U_3O_8 (*from 19m*)**
KARC179	**74m @**	**3,655ppm Nb_2O_5,**	**160ppm Ta_2O_5,**	**77ppm U_3O_8 (*from 44m*)**
incl.	**3m @**	**6,813ppm Nb_2O_5,**	**324ppm Ta_2O_5,**	**129ppm U_3O_8 (*from 99m*)**
KARC182	**23m @**	**5,842ppm Nb_2O_5,**	**238ppm Ta_2O_5,**	**208ppm U_3O_8 (*from 0m*)**
incl.	**9m @**	**8,616ppm Nb_2O_5,**	**271ppm Ta_2O_5,**	**268ppm U_3O_8 (*from 3m*)**

Table 1: Significant Infill Drill Intercepts KARC160 and KARC168-190, northern Milenje Zone

Hole ID	From (m)	To (m)	Length (m)	Nb_2O_5 (ppm)	Ta_2O_5 (ppm)	U_3O_8 (ppm)	$ZrSiO_4$ (ppm)
KARC 160	*2*	*8*	*6*	3,346	246	142	11,449
KARC 168	*62*	*87*	*25*	4,705	203	170	4,033
	62	*66*	*4*	10,362	450	365	10,536
KARC 169	*16*	*19*	*3*	5,282	398	211	16,028
KARC 170	***0***	***16***	***16***	**11,725**	**871**	**467**	**14,150**
	10	***13***	***3***	**27,974**	**2,225**	**1,127**	**31,539**
KARC 171	*8*	*28*	*20*	3,457	193	118	6,802
INC	*16*	*18*	*2*	9,988	621	428	31,321
KARC172	***27***	***49***	***22***	**5,476**	**241**	**171**	**7,603**
INC	***35***	***39***	***4***	**12,291**	**431**	**377**	**16,615**
KARC 173	*36*	*64*	*28*	3,872	161	132	3,510
INC	*53*	*58*	*5*	8,338	230	247	2,391
KARC 174	***41***	***88***	***47***	**5,349**	**242**	**198**	**2,213**
INC	***41***	***44***	***3***	**28,689**	**1,827**	**1,332**	**8,385**
INC	***73***	***81***	***8***	**9,363**	**321**	**318**	**1,090**
KARC 175	*5*	*12*	*7*	3,912	154	103	7,396
INC	*5*	*7*	*2*	9,094	438	302	22,214
KARC 176	***5***	***34***	***29***	**9,717**	**447**	**336**	**5,107**
INC	***19***	***32***	***13***	**14,766**	**730**	**523**	**4,912**
KARC 177	*21*	*71*	*50*	4,126	141	144	2,525
INC	*22*	*26*	*4*	8,003	420	272	9,549
KARC 178	*32*	*91*	*59*	3,625	138	105	3,758
INC	*53*	*56*	*3*	7,429	237	230	2,277
KARC 179	***44***	***118***	***74***	**3,655**	**160**	**77**	**4,837**
INC	***99***	***102***	***3***	**6,813**	**324**	**129**	**9,208**
KARC 180	*0*	*16*	*16*	3,849	171	136	7,093
INC	*0*	*3*	*3*	6,801	301	240	5,415
KARC 181	*0*	*3*	*3*	3,973	130	126	8,061
KARC 182	***0***	***23***	***23***	**5,842**	**238**	**208**	**4,886**
INC	***3***	***12***	***9***	**8,616**	**271**	**268**	**3,395**
KARC 183	*7*	*50*	*43*	4,613	173	182	4,366
INC	*13*	*19*	*6*	8,234	273	252	5,931
KARC 184	*29*	*83*	*54*	3,448	140	95	4,710
INC	*67*	*73*	*6*	5,889	269	148	10,076
KARC 185	*0*	*20*	*20*	3,916	140	143	3,961
INC	*10*	*16*	*6*	6,209	182	205	915
KARC 186	*4*	*40*	*36*	3,324	131	107	3,796
INC	*11*	*12*	*1*	24,124	566	723	3,822
KARC 187	*16*	*69*	*53*	2,649	114	68	3,365
INC	*21*	*23*	*2*	6,068	202	180	15,245
KARC 188	*0*	*22*	*22*	4,360	186	153	2,587
INC	*6*	*10*	*4*	11,109	554	383	3,555
KARC 189	*0*	*35*	*35*	3,331	135	100	5,020
INC	*23*	*31*	*8*	5,385	228	155	3,016
KARC 190	*17*	*57*	*40*	3,387	149	78	5,126
INC	*33*	*39*	*6*	8,038	375	161	13,425

Analyses by fusion digest & ICP-MS/ICP-ES; U, Ta & Nb analyses in ppm converted to U_3O_8, Ta_2O_5, Nb_2O_5 for reporting; Zr reported in ppm , converted to zircon ($ZrSi0_4$) on assumption that 100% of Zr occurs in zircon; significant intercepts reported 1,500ppm Nb_2O_5 cut-off; true widths are estimated to be 75-90% of intercept widths.

Table 2: Drill-Hole Details KARC160 and KARC168-190, northern Milenje Zone, Kanyika.

Hole ID	Depth (m)	Easting (m)	Northing (m)	RL (m)	Dip	Azimuth	Zone
KARC160	30	573023	8597176	1050	-55°	090°	N. Milenje
KARC168	102	572929	8597126	1052	-55°	090°	N. Milenje
KARC169	36	573003	8597102	1047	-55°	090°	N. Milenje
KARC170	30	572991	8597077	1045	-55°	090°	N. Milenje
KARC171	40	572969	8597077	1047	-55°	090°	N. Milenje
KARC172	60	572950	8597077	1049	-55°	090°	N. Milenje
KARC173	78	572930	8597077	1049	-55°	090°	N. Milenje
KARC174	102	572913	8597077	1049	-55°	090°	N. Milenje
KARC175	24	572951	8597027	1044	-55°	090°	N. Milenje
KARC176	48	572930	8597027	1045	-55°	090°	N. Milenje
KARC177	78	572909	8597027	1046	-55°	090°	N. Milenje
KARC178	99	572890	8597027	1046	-55°	090°	N. Milenje
KARC179	126	572865	8597025	1046	-55°	090°	N. Milenje
KARC180	18	572941	8597002	1043	-55°	090°	N. Milenje
KARC181	18	572930	8596976	1043	-55°	090°	N. Milenje
KARC182	36	572911	8596977	1044	-55°	090°	N. Milenje
KARC183	60	572892	8596977	1044	-55°	090°	N. Milenje
KARC184	96	572871	8596977	1043	-55°	090°	N. Milenje
KARC185	30	572890	8596927	1041	-55°	090°	N. Milenje
KARC186	54	572871	8596927	1041	-55°	090°	N. Milenje
KARC187	78	572851	8596927	1040	-55°	090°	N. Milenje
KARC188	30	572879	8596878	1039	-55°	090°	N. Milenje
KARC189	48	572860	8596878	1038	-55°	090°	N. Milenje
KARC190	72	572843	8596877	1038	-55°	090°	N. Milenje

**Coordinates in UTM grid WGS 84 Zone 36S*

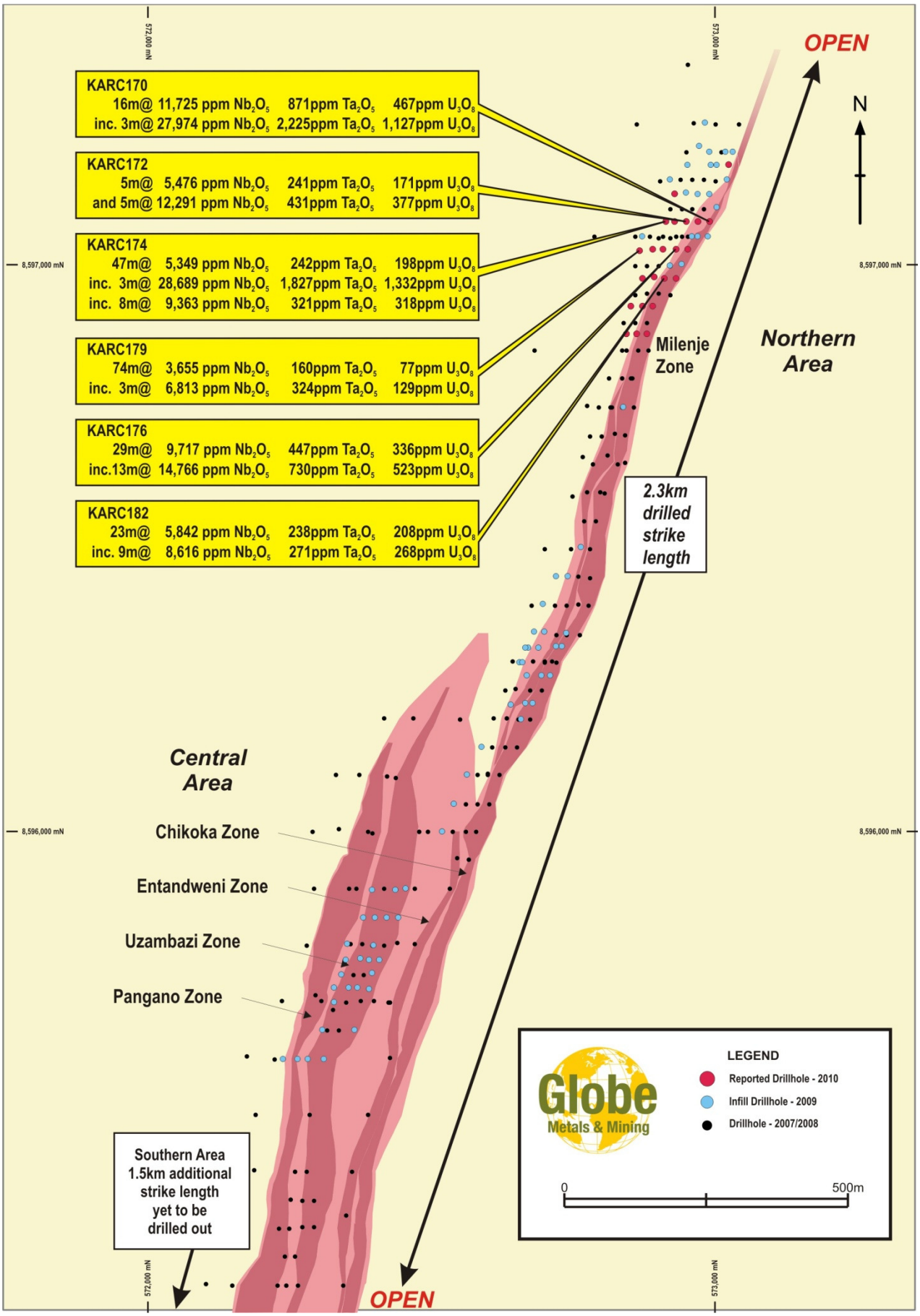

Figure 2: Simplified geology and drill-plan - Kanyika Niobium Project, Malawi.

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 3000tpa 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.

For further information please contact:

Mark Sumich, Executive Chairman, Globe Metals & Mining: +61 8 9486 1779

James Moses, Partner, Mandate Corporate: +61 420 991 574

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.*