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## Additional Excellent Infill Drill Results – Kanyika Niobium Project

### Highlights

- **Unexpectedly wide zones of moderate to high grade mineralisation intersected in the southern Milenje Zone at Kanyika**
- **Best results include:**

|         |       |  |   |   |
|---------|-------|--|---|---|
| KARC196 | 63m @ | 4,392ppm Nb <sub>2</sub> O <sub>5</sub> ,  | 244ppm Ta <sub>2</sub> O <sub>5</sub> , | 103ppm U <sub>3</sub> O <sub>8</sub> (from 32m) |
| incl.   | 6m @  | 10,082ppm Nb <sub>2</sub> O <sub>5</sub> , | 455ppm Ta <sub>2</sub> O <sub>5</sub> , | 265ppm U <sub>3</sub> O <sub>8</sub> (from 78m) |
| KARC205 | 69m @ | 3,546ppm Nb <sub>2</sub> O <sub>5</sub> ,  | 198ppm Ta <sub>2</sub> O <sub>5</sub> , | 85ppm U <sub>3</sub> O <sub>8</sub> (from 33m)  |
| incl.   | 12m @ | 8,053ppm Nb <sub>2</sub> O <sub>5</sub> ,  | 412ppm Ta <sub>2</sub> O <sub>5</sub> , | 171ppm U <sub>3</sub> O <sub>8</sub> (from 70m) |
- **Results to be incorporated in new resource estimate to feed into Bankable Feasibility Study currently underway**
- **Further infill drilling results expected shortly**

### Summary

Globe Metals & Mining is very pleased to announce the third 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 two RC drill holes reported in this market release intersected significant mineralisation at relatively shallow depths in the southern Milenje Zone.

A number of the deeper RC drill holes in this program intersected wide zones of unexpectedly high grade material, particularly those between sections 6,200mN and 6,400mN, inclusive. It is expected this particular area of the resource will be significantly, positively influenced by these new wide, moderate to high grade drill intercepts.

Globe's Executive Chairman, Mr. Mark Sumich, said "The Kanyika Niobium Deposit continues to improve. These results continue to demonstrate the overall robustness of the resource. The discovery of additional, unexpected, moderate to high grade zones should impact positively on the overall resource."



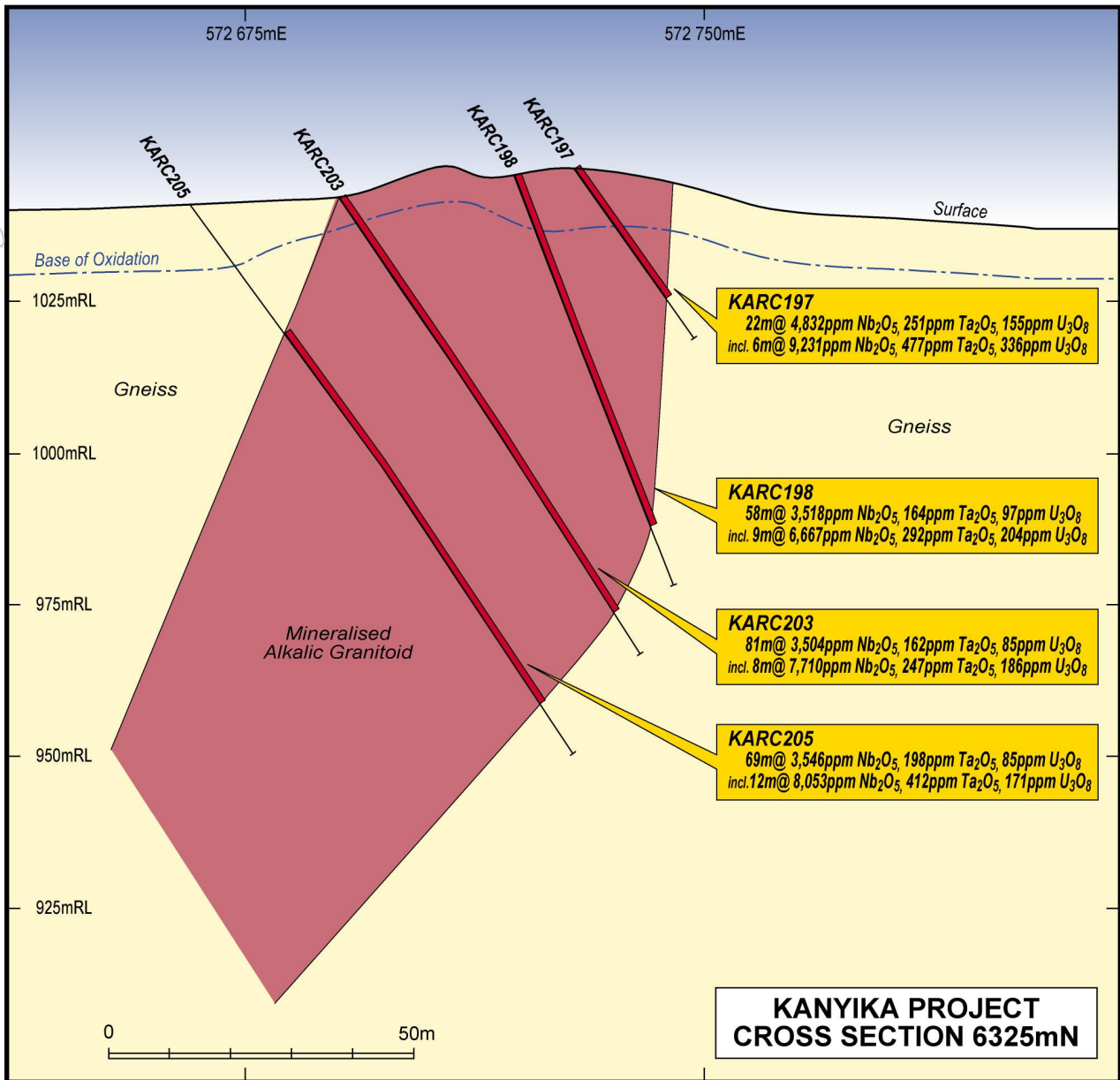


Figure 1: Southern Milenje Zone simplified cross-section 6325mN.

## Results

Some of the better infill RC results from the twenty two 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.

|                |  |  |   |
|----------------|--|--|---|
| <b>KARC196</b> | <b>63m @ 4,392ppm Nb<sub>2</sub>O<sub>5</sub>,</b> | <b>244ppm Ta<sub>2</sub>O<sub>5</sub>,</b> | <b>103ppm U<sub>3</sub>O<sub>8</sub> (from 32m)</b> |
| incl.          | <b>6m @ 10,082ppm Nb<sub>2</sub>O<sub>5</sub>,</b> | <b>455ppm Ta<sub>2</sub>O<sub>5</sub>,</b> | <b>265ppm U<sub>3</sub>O<sub>8</sub> (from 78m)</b> |
| <b>KARC202</b> | <b>50m @ 4,093ppm Nb<sub>2</sub>O<sub>5</sub>,</b> | <b>178ppm Ta<sub>2</sub>O<sub>5</sub>,</b> | <b>103ppm U<sub>3</sub>O<sub>8</sub> (from 0m)</b>  |
| incl.          | <b>13m @ 6,045ppm Nb<sub>2</sub>O<sub>5</sub>,</b> | <b>231ppm Ta<sub>2</sub>O<sub>5</sub>,</b> | <b>125ppm U<sub>3</sub>O<sub>8</sub> (from 9m)</b>  |
| <b>KARC203</b> | <b>81m @ 3,504ppm Nb<sub>2</sub>O<sub>5</sub>,</b> | <b>162ppm Ta<sub>2</sub>O<sub>5</sub>,</b> | <b>85ppm U<sub>3</sub>O<sub>8</sub> (from 3m)</b>   |
| incl.          | <b>8m @ 7,710ppm Nb<sub>2</sub>O<sub>5</sub>,</b>  | <b>247ppm Ta<sub>2</sub>O<sub>5</sub>,</b> | <b>186ppm U<sub>3</sub>O<sub>8</sub> (from 49m)</b> |
| <b>KARC205</b> | <b>69m @ 3,546ppm Nb<sub>2</sub>O<sub>5</sub>,</b> | <b>198ppm Ta<sub>2</sub>O<sub>5</sub>,</b> | <b>85ppm U<sub>3</sub>O<sub>8</sub> (from 33m)</b>  |
| incl.          | <b>12m @ 8,053ppm Nb<sub>2</sub>O<sub>5</sub>,</b> | <b>412ppm Ta<sub>2</sub>O<sub>5</sub>,</b> | <b>171ppm U<sub>3</sub>O<sub>8</sub> (from 70m)</b> |
| <b>KARC206</b> | <b>57m @ 3,996ppm Nb<sub>2</sub>O<sub>5</sub>,</b> | <b>237ppm Ta<sub>2</sub>O<sub>5</sub>,</b> | <b>86ppm U<sub>3</sub>O<sub>8</sub> (from 32m)</b>  |
| incl.          | <b>13m @ 6,664ppm Nb<sub>2</sub>O<sub>5</sub>,</b> | <b>339ppm Ta<sub>2</sub>O<sub>5</sub>,</b> | <b>124ppm U<sub>3</sub>O<sub>8</sub> (from 66m)</b> |

**Table 1: Significant Infill Drill Intercepts KARC191-212, southern Milenje Zone**

| Hole ID         | From (m)  | To (m)     | Length (m) | Nb <sub>2</sub> O <sub>5</sub> (ppm) | Ta <sub>2</sub> O <sub>5</sub> (ppm) | U <sub>3</sub> O <sub>8</sub> (ppm) | ZrSiO <sub>4</sub> (ppm) |
|-----------------|-----------|------------|------------|--------------------------------------|--------------------------------------|-------------------------------------|--------------------------|
| KARC 191        | 7         | 46         | 39         | 3,063                                | 127                                  | 72                                  | 4,498                    |
| INC             | 27        | 30         | 3          | 5,427                                | 259                                  | 117                                 | 7,636                    |
| KARC 192        | 22        | 59         | 37         | 2,868                                | 133                                  | 70                                  | 4,071                    |
| INC             | 51        | 55         | 4          | 4,635                                | 226                                  | 140                                 | 2,516                    |
| KARC 193        | 35        | 70         | 35         | 2,431                                | 104                                  | 53                                  | 2,748                    |
| INC             | 60        | 66         | 6          | 4,149                                | 202                                  | 70                                  | 3,065                    |
| KARC 194        | 20        | 93         | 73         | 2,496                                | 90                                   | 71                                  | 2,610                    |
| INC             | 27        | 41         | 14         | 4,065                                | 45                                   | 120                                 | 1,079                    |
| KARC 195        | 4         | 11         | 7          | 5,483                                | 249                                  | 88                                  | 5,992                    |
| INC             | 27        | 36         | 9          | 5,045                                | 253                                  | 79                                  | 6,621                    |
| <b>KARC 196</b> | <b>32</b> | <b>95</b>  | <b>63</b>  | <b>4,392</b>                         | <b>244</b>                           | <b>103</b>                          | <b>5,260</b>             |
| <b>INC</b>      | <b>78</b> | <b>84</b>  | <b>6</b>   | <b>10,082</b>                        | <b>455</b>                           | <b>265</b>                          | <b>7,244</b>             |
| KARC 197        | 0         | 22         | 22         | 4,832                                | 251                                  | 155                                 | 4,488                    |
| INC             | 14        | 20         | 6          | 9,231                                | 477                                  | 336                                 | 5,424                    |
| KARC 198        | 0         | 58         | 58         | 3,518                                | 164                                  | 97                                  | 6,261                    |
| INC             | 0         | 9          | 9          | 6,667                                | 292                                  | 204                                 | 9,881                    |
| KARC 199        | 0         | 13         | 13         | 2,794                                | 123                                  | 68                                  | 4,869                    |
| KARC 200        | 0         | 47         | 47         | 3,160                                | 139                                  | 116                                 | 5,419                    |
| INC             | 9         | 15         | 6          | 7,175                                | 206                                  | 188                                 | 5,091                    |
| KARC 201        | 0         | 26         | 26         | 3,751                                | 165                                  | 83                                  | 3,792                    |
| INC             | 1         | 9          | 8          | 6,016                                | 228                                  | 128                                 | 5,551                    |
| <b>KARC 202</b> | <b>0</b>  | <b>50</b>  | <b>50</b>  | <b>4,093</b>                         | <b>178</b>                           | <b>103</b>                          | <b>5,300</b>             |
| <b>INC</b>      | <b>9</b>  | <b>22</b>  | <b>13</b>  | <b>6,045</b>                         | <b>231</b>                           | <b>125</b>                          | <b>6,318</b>             |
| <b>KARC 203</b> | <b>3</b>  | <b>84</b>  | <b>81</b>  | <b>3,504</b>                         | <b>162</b>                           | <b>85</b>                           | <b>5,110</b>             |
| <b>INC</b>      | <b>49</b> | <b>57</b>  | <b>8</b>   | <b>7,710</b>                         | <b>247</b>                           | <b>186</b>                          | <b>4,447</b>             |
| KARC 204        | 24        | 66         | 42         | 3,022                                | 170                                  | 56                                  | 5,375                    |
| INC             | 44        | 50         | 6          | 4,740                                | 294                                  | 80                                  | 10,556                   |
| <b>KARC 205</b> | <b>33</b> | <b>102</b> | <b>69</b>  | <b>3,546</b>                         | <b>198</b>                           | <b>85</b>                           | <b>5,455</b>             |
| <b>INC</b>      | <b>70</b> | <b>82</b>  | <b>12</b>  | <b>8,053</b>                         | <b>412</b>                           | <b>171</b>                          | <b>10,731</b>            |
| <b>KARC 206</b> | <b>32</b> | <b>89</b>  | <b>57</b>  | <b>3,996</b>                         | <b>237</b>                           | <b>86</b>                           | <b>7,453</b>             |
| <b>INC</b>      | <b>66</b> | <b>79</b>  | <b>13</b>  | <b>6,664</b>                         | <b>339</b>                           | <b>124</b>                          | <b>10,908</b>            |
| KARC 207        | 0         | 15         | 15         | 2,118                                | 119                                  | 52                                  | 4,647                    |
|                 | 26        | 76         | 50         | 3,851                                | 181                                  | 92                                  | 5,729                    |
| INC             | 39        | 47         | 8          | 6,367                                | 258                                  | 148                                 | 13,126                   |
| KARC 208        | 7         | 18         | 11         | 2,559                                | 100                                  | 78                                  | 1,916                    |
|                 | 24        | 76         | 52         | 2,486                                | 138                                  | 72                                  | 4,054                    |
| INC             | 31        | 36         | 5          | 5,016                                | 322                                  | 92                                  | 5,977                    |
| KARC 209        | 42        | 88         | 46         | 2,215                                | 125                                  | 74                                  | 4,223                    |
| KARC 210        | 60        | 76         | 16         | 2,720                                | 134                                  | 107                                 | 4,634                    |
| KARC 211        | 56        | 86         | 30         | 2,501                                | 130                                  | 67                                  | 4,374                    |
| KARC 212        | 12        | 18         | 6          | 4,324                                | 91                                   | 114                                 | 2,722                    |
|                 | 36        | 91         | 55         | 2,862                                | 149                                  | 74                                  | 3,580                    |
| INC             | 65        | 70         | 5          | 5,770                                | 302                                  | 117                                 | 7,855                    |

*Analyses by fusion digest & ICP-MS/ICP-ES; U, Ta & Nb analyses in ppm converted to U<sub>3</sub>O<sub>8</sub>, Ta<sub>2</sub>O<sub>5</sub>, Nb<sub>2</sub>O<sub>5</sub> for reporting; Zr reported in ppm, converted to zircon (ZrSiO<sub>4</sub>) on assumption that 100% of Zr occurs in zircon; significant intercepts reported 1,500ppm Nb<sub>2</sub>O<sub>5</sub> cut-off; true widths are estimated to be 75-90% of intercept widths.*

**Table 2: Drill-Hole Details KARC191 - 212, southern Milenje Zone, Kanyika.**

| Hole ID | Depth (m) | Easting (m) | Northing (m) | RL (m) | Dip  | Azimuth | Zone       |
|---------|-----------|-------------|--------------|--------|------|---------|------------|
| KARC191 | 54        | 572763      | 8596502      | 1032   | -55° | 088°    | S. Milenje |
| KARC192 | 72        | 572740      | 8596451      | 1034   | -55° | 088°    | S. Milenje |
| KARC193 | 90        | 572720      | 8596451      | 1034   | -55° | 088°    | S. Milenje |
| KARC194 | 96        | 572696      | 8596402      | 1037   | -55° | 086°    | S. Milenje |
| KARC195 | 83        | 572700      | 8596351      | 1040   | -55° | 090°    | S. Milenje |
| KARC196 | 102       | 572681      | 8596351      | 1040   | -55° | 090°    | S. Milenje |
| KARC197 | 33        | 572729      | 8596326      | 1046   | -55° | 088°    | S. Milenje |
| KARC198 | 72        | 572719      | 8596326      | 1045   | -70° | 088°    | S. Milenje |
| KARC199 | 24        | 572710      | 8596276      | 1049   | -55° | 090°    | S. Milenje |
| KARC200 | 66        | 572694      | 8596277      | 1048   | -65° | 090°    | S. Milenje |
| KARC201 | 36        | 572679      | 8596226      | 1053   | -55° | 090°    | S. Milenje |
| KARC202 | 60        | 572665      | 8596226      | 1051   | -62° | 090°    | S. Milenje |
| KARC203 | 90        | 572690      | 8596325      | 1042   | -55° | 090°    | S. Milenje |
| KARC204 | 66        | 572670      | 8596325      | 1041   | -55° | 090°    | S. Milenje |
| KARC205 | 110       | 572666      | 8596325      | 1041   | -51° | 090°    | S. Milenje |
| KARC206 | 96        | 572661      | 8596300      | 1042   | -55° | 090°    | S. Milenje |
| KARC207 | 84        | 572669      | 8596275      | 1045   | -55° | 090°    | S. Milenje |
| KARC208 | 90        | 572641      | 8596225      | 1046   | -55° | 090°    | S. Milenje |
| KARC209 | 93        | 572588      | 8596149      | 1051   | -55° | 092°    | S. Milenje |
| KARC210 | 90        | 572563      | 8596101      | 1055   | -55° | 090°    | S. Milenje |
| KARC211 | 96        | 572540      | 8596049      | 1059   | -55° | 090°    | S. Milenje |
| KARC212 | 102       | 572519      | 8596000      | 1062   | -55° | 090°    | S. Milenje |

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

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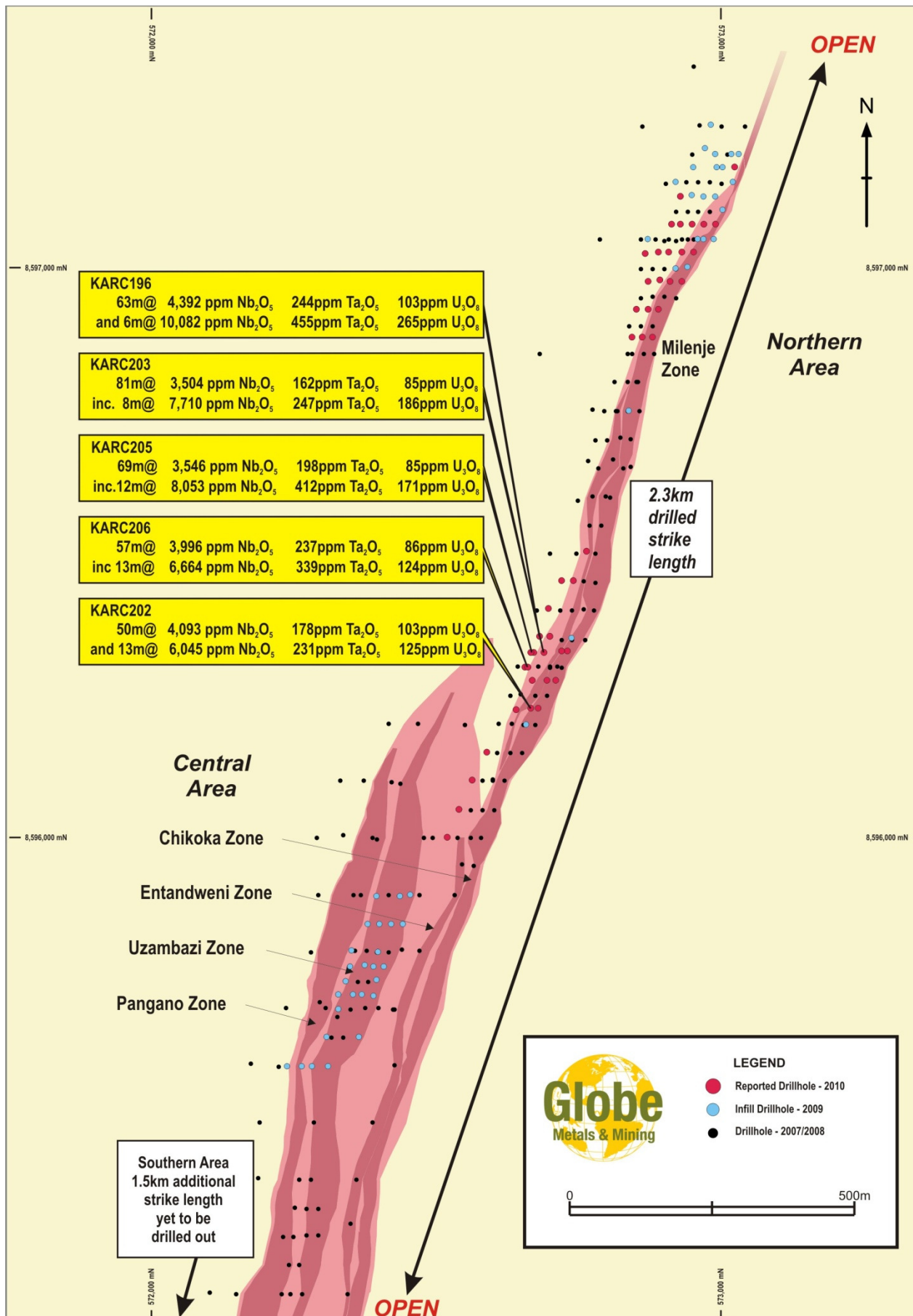


Figure 2: Simplified geology and drill-plan - Kanyika Niobium Project, Malawi.

## 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 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.

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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.*