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ASX/Media Announcement

Further Positive Infill Drill Results – Kanyika Niobium Project

Highlights

- **Multiple, near surface, wide zones of moderate - high grade mineralisation intersected in numerous areas of the Kanyika Niobium Deposit**
- **Best results include:**

KARC215	30m @	5,623ppm Nb ₂ O ₅ ,	258ppm Ta ₂ O ₅ ,	109ppm U ₃ O ₈ (from 18m)
incl.	9m @	10,067ppm Nb ₂ O ₅ ,	391ppm Ta ₂ O ₅ ,	183ppm U ₃ O ₈ (from 19m)
KARC232	70m @	4,127ppm Nb ₂ O ₅ ,	237ppm Ta ₂ O ₅ ,	74ppm U ₃ O ₈ (from 0m)
incl.	18m @	6,190ppm Nb ₂ O ₅ ,	327ppm Ta ₂ O ₅ ,	98ppm U ₃ O ₈ (from 29m)
- **New resource estimate well advanced - due for market release early June**

Summary

Globe Metals & Mining is very pleased to announce the fourth and final 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 in the deposit. The upgraded resource estimate is due in early June. This will feed directly in to the pit optimisation, mine design and scheduling components of the Bankable Feasibility Study (BFS).

Twenty four of the twenty five RC drill holes reported in this market release intersected significant mineralisation at relatively shallow depths in the Uzambazi Zone. A single, deep RC hole drilled in the northern Milenje zone intersected a wide zone of moderate to high-grade mineralisation. In addition, a further twelve diamond holes, spread across the deposit and primarily drilled for geotechnical purposes, were analysed and are reported here. Most of the geotechnical diamond holes drilled also intersected significant widths and grades of mineralisation.

Globe's Executive Director - Exploration Dr Julian Stephens said "We are pleased that all 2009 drilling results are now received and ready to be incorporated in to the new resource estimate. Notably, we now have a much better understanding of the distribution of high-grade shoots within the deposit. We believe this should equate to better definition of high-grade blocks in the new resource model. This is expected to positively influence the grades mined and therefore the project economics, particularly in the early years of mining."



Results

Some of the better infill RC and geotechnical diamond holes of the total of thirty seven holes reported here are listed below whilst a full table of results can be viewed in Table 1.

KARC215	30m @	5,623ppm Nb₂O₅	258ppm Ta₂O₅	109ppm U₃O₈ (from 18m)
incl.	9m @	10,067ppm Nb₂O₅	391ppm Ta₂O₅	183ppm U₃O₈ (from 19m)
KARC217	17m @	7,314ppm Nb₂O₅	208ppm Ta₂O₅	190ppm U₃O₈ (from 0m)
incl.	5m @	9,770ppm Nb₂O₅	224ppm Ta₂O₅	264ppm U₃O₈ (from 5m)
KARC222	51m @	4,257ppm Nb₂O₅	197ppm Ta₂O₅	80ppm U₃O₈ (from 0m)
incl.	7m @	6,630ppm Nb₂O₅	283ppm Ta₂O₅	136ppm U₃O₈ (from 1m)
KARC226	63m @	4,338ppm Nb₂O₅	259ppm Ta₂O₅	90ppm U₃O₈ (from 0m)
incl.	15m @	5,829ppm Nb₂O₅	347ppm Ta₂O₅	105ppm U₃O₈ (from 17m)
KARC232	70m @	4,127ppm Nb₂O₅	237ppm Ta₂O₅	74ppm U₃O₈ (from 0m)
incl.	18m @	6,190ppm Nb₂O₅	327ppm Ta₂O₅	98ppm U₃O₈ (from 29m)
KARC236	71m @	4,078ppm Nb₂O₅	183ppm Ta₂O₅	98ppm U₃O₈ (from 54m)
incl.	4m @	9,827ppm Nb₂O₅	424ppm Ta₂O₅	395ppm U₃O₈ (from 109m)
KADD021	28m @	5,397ppm Nb₂O₅	163ppm Ta₂O₅	168ppm U₃O₈ (from 58m)
incl.	6m @	7,213ppm Nb₂O₅	235ppm Ta₂O₅	232ppm U₃O₈ (from 109m)
KADD030	41m @	4,803ppm Nb₂O₅	190ppm Ta₂O₅	99ppm U₃O₈ (from 0m)
incl.	13m @	6,295ppm Nb₂O₅	323ppm Ta₂O₅	128ppm U₃O₈ (from 17m)

Table 1: Significant Infill Drill Intercepts KARC213-237 and KADD021-032

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)
KARC 213	0	5	5	6,557	313	260	3,450
	10	14	4	4,721	233	154	3,904
KARC 214	5	8	3	7,174	160	190	1,112
	21	26	5	9,143	252	240	5,874
KARC 215	0	4	4	3,101	163	105	8,031
	18	48	30	5,623	258	109	9,211
INC	19	28	9	10,067	391	183	16,032
KARC 216	0	3	3	3,115	91	87	4,485
KARC 217	0	17	17	7,314	208	190	5,695
INC	5	10	5	9,770	224	264	5,412
KARC 218	0	54	54	3,173	146	59	3,925
INC	0	4	4	7,183	285	157	6,963
KARC 219	10	62	52	3,573	191	80	5,247
	11	17	6	7,158	305	150	7,632
KARC 220	8	11	3	3,130	125	121	2,652
KARC 221	0	44	44	3,155	113	76	6,355
INC	10	17	7	5,482	181	122	3,020
KARC 222	0	51	51	4,257	197	80	6,453
INC	1	8	7	6,630	283	136	10,470
KARC 223	0	7	7	2,827	110	81	20,743
KARC 224	0	40	40	3,638	123	92	5,630
INC	11	25	14	6,329	188	151	6,305

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)
KARC 225	0	53	53	3,318	149	58	4,385
INC	0	5	5	7,558	376	120	6,221
KARC 226	0	63	63	4,338	259	90	6,326
INC	17	42	15	5,829	347	105	8,104
KARC 227	0	84	84	3,560	199	82	4,974
INC	41	74	33	5,020	255	100	6,093
KARC 228	0	64	64	2,814	166	65	4,211
INC	11	20	9	3,693	218	82	4,281
KARC 229	0	9	9	2,915	109	70	3,810
KARC 230	0	71	71	3,429	205	72	5,966
INC	15	21	6	7,342	427	121	9,331
KARC 231	3	11	8	2,627	88	66	2,826
	16	36	20	3,246	43	95	268
KARC 232	0	70	70	4,127	237	74	7,485
INC	29	47	18	6,190	327	98	12,156
KARC 233	0	36	36	3,625	175	63	9,932
INC	27	36	9	6,952	325	104	12,348
KARC 234	0	5	5	3,149	209	119	5,878
	12	60	48	3,837	224	65	5,610
INC	32	44	12	8,090	492	121	11,212
KARC 235	0	8	8	2,304	120	65	4,190
	37	78	41	2,116	129	67	3,596
KARC 236	54	125	71	4,078	183	98	4,328
INC	109	113	4	9,827	424	395	1,952
KARC 237	1	59	58	2,803	158	50	5,003
INC	46	53	7	5,131	367	91	9,258
KADD 021	58	86	28	5,397	163	168	1,557
INC	61	67	6	7,213	235	232	1,761
KADD 022	NSR						
KADD 023	NSR						
KADD 024	5.4	24	18.6	4,563	273	162	9,120
KADD 025	0	26	26	3,759	136	113	5,960
INC	2	6	4	6,848	226	211	6,048
KADD 026	11.8	34	22.2	3,249	179	180	2,950
KADD 027	78	117	39	3,824	160	116	3,758
INC	94	101	7	5,136	214	107	2,415
KADD 028	NSR						
KADD 029	0	31.2	31.2	4,288	224	128	9,862
INC	17.7	26.7	9	6,039	311	176	7,990
KADD 030	0	40.7	40.7	4,803	190	99	4,748
INC	17.1	30	12.9	6,295	323	128	5,701
KADD 031	0	46.5	46.5	3,001	100	70	3,159
KADD 032	0	74	74	2,766	157	80	5,216
INC	50	57	7	5,122	299	120	7,523

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 1500ppm Nb₂O₅ cut-off; true widths are estimated to be 75-90% of intercept widths; NSR denotes No Significant Results

Table 2: Drill-Hole Details KARC213-237 and KADD021-032

Hole ID	Depth (m)	Easting (m)	Northing (m)	RL (m)	Dip	Azimuth	Zone
KADD021	86.6	573020	8597200	1050	-55°	0°	N. Milenje
KADD022	78.4	572970	8597050	1045	-55°	90°	N. Milenje
KADD023	80.0	572987	8597050	1043	-70°	270°	N. Milenje
KADD024	32.4	572960	8597050	1045	-55°	90°	N. Milenje
KADD025	62.4	572922	8597000	1044	-55°	90°	N. Milenje
KADD026	82.3	572839	8596750	1034	-55°	90°	N. Milenje
KADD027	156.0	572921	8597151	1051	-57°	90°	N. Milenje
KADD028	63.2	572655	8596300	1042	-45°	270°	S. Milenje
KADD029	36.9	572739	8596349	1044	-55°	90°	S. Milenje
KADD030	49.0	572657	8596199	1052	-55°	90°	S. Milenje
KADD031	55.1	572397	8595800	1072	-55°	90°	Uzambazi
KADD032	122.4	572353	8595802	1067	-55°	90°	Uzambazi
KARC213	24	572456	8595898	1070	-55°	90°	Uzambazi
KARC214	36	572436	8595898	1071	-55°	90°	Uzambazi
KARC215	60	572395	8595898	1070	-55°	90°	Uzambazi
KARC216	24	572441	8595848	1071	-55°	90°	Uzambazi
KARC217	42	572421	8595848	1071	-55°	90°	Uzambazi
KARC218	54	572400	8595848	1071	-55°	90°	Uzambazi
KARC219	72	572380	8595848	1069	-55°	90°	Uzambazi
KARC220	24	572409	8595774	1070	-55°	90°	Uzambazi
KARC221	48	572391	8595774	1072	-55°	90°	Uzambazi
KARC222	72	572374	8595775	1072	-55°	90°	Uzambazi
KARC223	24	572391	8595723	1070	-55°	90°	Uzambazi
KARC224	42	572370	8595723	1069	-55°	90°	Uzambazi
KARC225	66	572353	8595723	1068	-55°	90°	Uzambazi
KARC226	84	572341	8595749	1064	-55°	90°	Uzambazi
KARC227	84	572350	8595773	1066	-55°	90°	Uzambazi
KARC228	78	572329	8595724	1065	-55°	90°	Uzambazi
KARC229	24	572397	8595750	1072	-55°	90°	Uzambazi
KARC230	78	572308	8595649	1072	-70°	90°	Uzambazi
KARC231	36	572365	8595649	1074	-80°	90°	Uzambazi
KARC232	78	572329	8595698	1069	-55°	90°	Uzambazi
KARC233	36	572282	8595598	1068	-55°	90°	Uzambazi
KARC234	60	572264	8595598	1067	-58°	90°	Uzambazi
KARC235	78	572237	8595597	1058	-43°	90°	Uzambazi
KARC236	162	572873	8597050	1046	-55°	90°	N. Milenje
KARC237	60	572310	8595598	1075	90°	90°	Uzambazi

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

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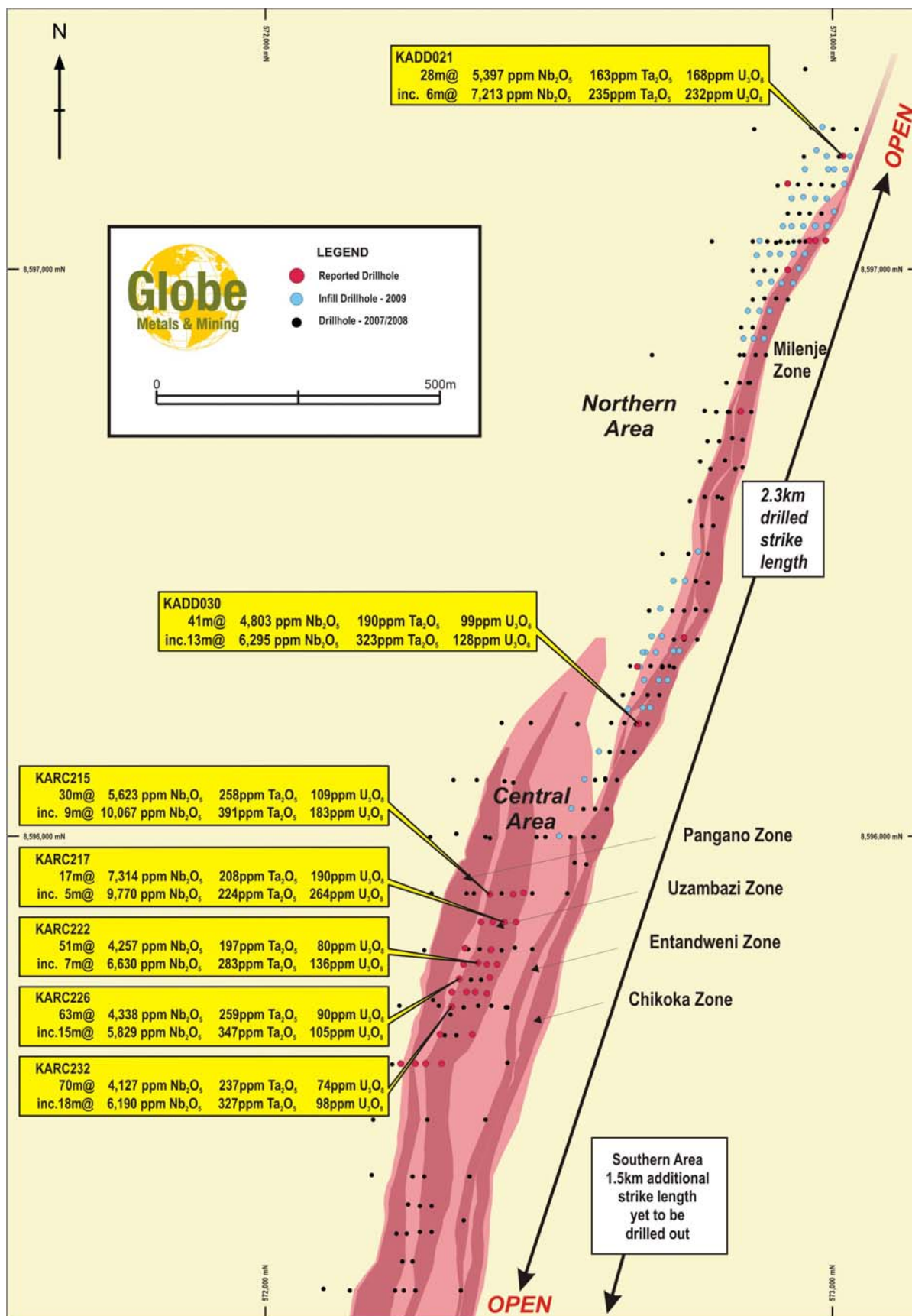


Figure 1: Simplified geology and drill-plan - Kanyika Niobium Project Malawi.

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 2013 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 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 is earning up to 80% interest in the Machinga Rare Earth Project in southern Malawi from Resource Star Limited (ASX: RSL). The Company has also commenced exploration work on the Mount Muambe Fluorite Project in Mozambique in which it can earn up to a 90% interest from Mozambican company Bala Ussokoti. Globe manages its projects from its regional exploration office in Lilongwe the capital of Malawi. The Company has been listed on the ASX since December 2005 (ASX: 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.*