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28 September 2010

ASX/Media Announcement Exploration Update

The Company is pleased to provide an update on its current exploration activities.

Machinga Rare Earth Project

The maiden RC drilling program is now complete, with 1,688m drilled in 16 holes that tested four different zones of REE mineralisation. Unfortunately, the drilling contractor needed to swap the originally provided drilling rig for a more capable machine during the program. This has led to an unexpected delay in the completion of the program and therefore will also impact the reporting of the analytical results. The Company now does not expect these results until late October.

A program of ground radiometric surveying, rock-chip and soil sampling, and geological mapping has begun on the newly identified Lingoni and Domasi targets at Machinga.

Globe is earning up to an 80% interest in the Machinga Rare Earth Project in southern Malawi from Resource Star Limited (ASX: RSL).

Salimbidwe Rare Earth Project

The Company's geologists have conducted an initial reconnaissance visit to the property. An orientation program of ground radiometric surveying, rock-chip and soil sampling, and geological mapping is planned for November-December this year.

Mount Muambe Fluorite Project

An update on progress toward the maiden drilling program and details of the recently identified REE potential at Mount Muambe are provided in today's accompanying ASX announcement.

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 3,000tpa niobium metal, principally in the form of ferro-niobium.

Globe also has a number of other projects at an earlier stage of development: it is earning up to an 80% interest in the Machinga Rare Earth Project in southern Malawi from Resource Star Limited (ASX: RSL), and the Company can earn up to a 90% interest in the Mount Muambe Fluorite Project in Mozambique. Initial drill programs on both projects will be undertaken in late-2010.

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.

For further information please contact:

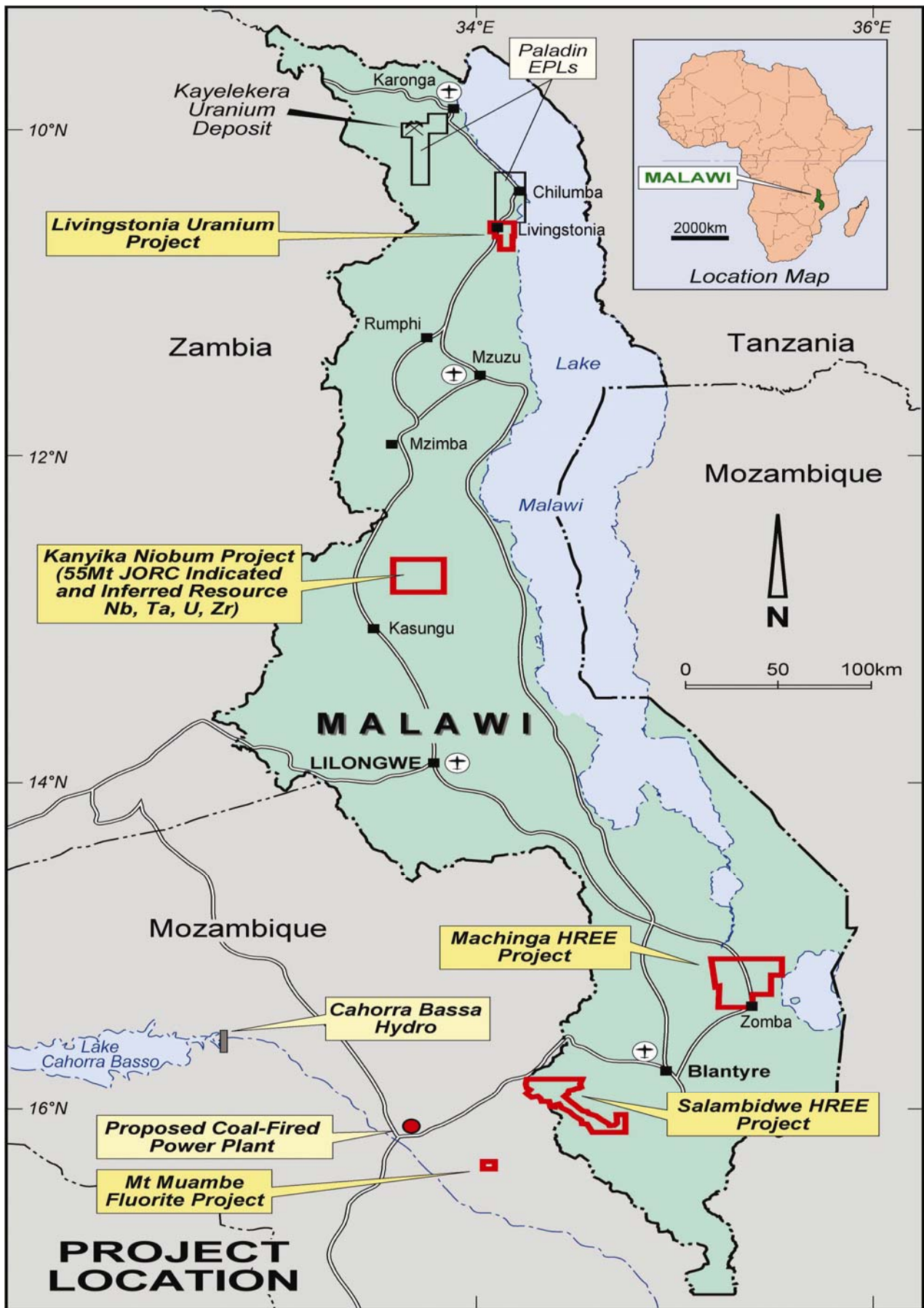
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PROJECT LOCATION