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ASX/Media Announcement

June Quarter 2011 Activities Report

Globe Metals & Mining Limited ("Globe" or "the Company"; ASX: GBE) is pleased to present its June Quarter 2011 Activities Report:

Highlights

- **Kanyika Niobium Project:**
 - Optimisation programs commenced as part of Definitive Feasibility Study (DFS) focused on design of processing flow sheet, enhancing recoveries and reducing overall costs
 - Appointment of experienced chemical engineer as project manager to drive the delivery of DFS
- **Mount Muambe REE - Fluorite Project:**
 - REEs added to 570L license rights.
 - Substantial orientation rock chip and soil sampling program identifies widespread REE mineralisation in at least 5 different zones
 - Both light (LREO) and heavy (HREO) enriched zones discovered
 - LREO-enriched rock chip samples include:
 - 4.16%, 3.64%, 3.04% and 3.01% TREO
 - HREO-enriched rock chip samples with significant dysprosium and europium values include:
 - 1.09% with 20.4% HREO ratio and 230ppm Dy₂O₃ 169ppm Eu₂O₃
 - 1.06% with 20.5% HREO ratio and 233ppm Dy₂O₃ 173ppm Eu₂O₃
 - Substantial corresponding REE soil anomalies including:
 - 560m width, 29 samples averaging 1.01%, peak 2.05% TREO
 - 320m width, 17 samples averaging 1.12%, peak 2.32% TREO with HREO ratio of 10.9%
 - Large new fluorite zones discovered, confirming over 2km strike length of fluorite mineralisation/anomalism. Highlights include:
 - Soil anomaly over 100m width averaging 16.5%, peak 21.9% fluorite within broader 220m wide zone averaging 11.48% fluorite
 - 36 RC drill holes, for 3089m, of the 2011 campaign have been completed. Results from the first 8 holes expected in mid – late August.
 - Drilling to date has intersected widths of up to 40m of visual fluorite mineralisation
- **Salambidwe REE Project:**
 - Reconnaissance rock chip and soil sampling returned very positive REO values
 - Rock chip results include:
 - L4050: 2.05% TREO inc. 214ppm Dy₂O₃
 - L4053: 0.43% TREO, 7,924ppm Nb₂O₅, 153ppm Ta₂O₅ and 2.75% ZrO₂
- **Livingstonia Uranium Project:**
 - GBE and joint venture partner Resource Star Limited (ASX: RSL) announced 30% increase in inferred JORC resource estimate to 6.0 Mlb at 325 ppm eU₃O₈.
- **Cash at end of quarter of \$44.1m, equivalent to 19.7c per share**



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1. Kanyika Niobium Project – Malawi

1.1. Appointment of Project Manager

During the quarter the Company appointed Mr. Les Middleditch as the new Project Manager for the Kanyika Niobium Project. Les is a chemical engineer with 30 years of experience in the mining and chemical industries.

Les will be responsible for delivery of the Kanyika Definitive Feasibility Study (DFS), which will now proceed in a timely manner, post completion of the East China Mineral Exploration and Development Bureau (ECE) transaction.

1.2. Metallurgy Update

Pilot Program

As part of the DFS that Globe is currently conducting on the Kanyika Niobium Project, a series of optimisation programs have commenced in South Africa, Australia and potentially China.

A 20 tonne sample was collected from the Kanyika deposit and shipped to a purpose-built test facility in Johannesburg for a pilot-scale "proof-of-concept" program for final development of the Kanyika ore processing flow sheet.

Additional Process Flow Sheet Work

An additional program is being conducted by AMMTEC's Burnie labs in Tasmania, Australia, to evaluate potential improvements in recovery and economics using a gravity-based flow sheet. The results will be used to prepare a program of work to be conducted by the Guangzhou Research Institute (GRZINN) to evaluate innovative niobium flotation strategies to improve recovery.

Based on the above programs, Globe is confident that an enhanced metallurgical flow sheet can be achieved with improved recovery and reduced costs, thus increasing the already favourable economics of the Project.

1.3. Environmental Assessment

Globe has submitted the Environmental Scoping Report and the Environmental Impact Assessment Terms of Reference to the Malawian Environmental Affairs Department. The submission of these documents completes all preliminary legal requirements under the Malawian environmental legislation, enabling commencement of the formal Environmental Impact Assessment (EIA) for the Project.

South African environmental specialists Synergistics and Malawian consultants Mlambe have been engaged to assist in completion of the EIA, and are scheduled to submit the first draft document to the Government of Malawi in Q3 2012.

1.4. Community and Stakeholder Relations

Globe has invested significant time and resources in maintaining and extending the Company's relationship with the local community surrounding the Kanyika Niobium Project (Mzimba District) since its initial discovery in 2006. This has included periodic community meetings (always with the attendance of the Government of Malawi), as well as consultation with the Mabalabo Traditional Authority and the Paramount Chief.

A formal Stakeholder Participation Program has now been initiated, which will facilitate community consultation and education in relation to the Project; this will incorporate a Social Management Plan to document and mitigate the social and cultural impacts associated with the Project

To reflect the increasing importance of community and stakeholder relations to the Project, Malawian National geologist Mr Chris Ngwena has been appointed on a permanent basis as the in-country Manager for the DFS. Chris has previously worked with Globe for a number of years as an exploration geologist, including at Kanyika, and has formed many contacts within the local population.

1.5. Infrastructure and Project Site Works

A preliminary site arrangement plan and Project layout has been completed.

South African company, Jones & Wagener (J&W), has been retained to provide geotechnical, hydrogeological and hydrological engineering input for the Project. Key investigative programs have commenced including the hydrogeological drilling and evaluation program and baseline hydrology studies. J&W have also commenced work on a study to ensure the optimum location and design for the tailings storage facility.

Globe commenced survey work on the Chataloma–Kanyika access road, and will consider including the road upgrade in a Project early works program.

Mota-Engil commenced an electrical power options study (further to the MOU between the two companies) and have initially reported favourable economics to provide a build-own-operate hydro power supply solution to the Kanyika project.

1.6. Malawian Parliamentary Delegation to Perth

A delegation of Malawian Parliamentarians visited Australia in early May for discussions with a number of Australian resource companies. Globe Directors and the Project team met with the delegates in Perth on May 6th to discuss a number of the issues around Globe's exploration projects and the more developed Kanyika Niobium Project. Topics included the ongoing discussions in relation to the Kanyika Niobium Project Development Agreement to be concluded between the Government of Malawi and Globe, potential changes to the Malawian Mines Act and the general acceptance of mining in Malawi.

1.7. Globe/ECE Delegation to Malawi

A joint Globe and ECE delegation visited Malawi during June. The delegation was headed by Globe's Managing Director, Mr. Mark Sumich and ECE's Deputy Director-General, Mr. Jianrong Xu (also a non-executive Director of Globe).

The purpose of the trip was to introduce ECE to key Malawian Ministries, being the Ministry of Natural Resources, Energy and Environment and the Ministry of Finance, and to update those Ministries on the renewed progress in relation to the Kanyika Niobium Project, and Globe's other projects in Malawi.

Discussions between Globe and the Government of Malawi primarily centered around advancing the all-encompassing Development Agreement between the two parties, which will be a comprehensive document containing the rights and obligations of the two parties vis-à-vis the Kanyika Niobium Project. The initial draft of this Agreement was submitted by Globe to the Government of Malawi in November 2010.

2. Mount Muambe REE - Fluorite Project – Mozambique

2.1. 12,000m Drilling Program

During the quarter the Company began an extensive drilling program. The Company plans to drill throughout most of 2011 at Mount Muambe. Approximately 12,000m of drilling is planned, comprising 10,000m of RC drilling and 2,000m of diamond drilling.

5,000m RC Drilling – Main Fluorite Zone

The focus of the drilling program is to confirm and extend multiple areas of high grade fluorite and associated rare earth mineralisation identified in the 2010 drilling. In addition, the program will target the recently identified fluorite mineralisation south of the Main Fluorite Zone (Zone FF) and the high grade fluorite and REO anomaly 800m to the north.

The Company is targeting a fluorite (\pm REO) JORC resource estimate in the Main Fluorite Zone by the end of 2011 or early 2012.

5,000m RC Drilling – Regional REE Targets

A total of 5,000m of RC drilling is designed to target REO mineralisation in the recently identified zones BB, DD, EE and GG. Design of this program will be dependent in part upon ongoing surface-related target definition programs .

The 2,000m of diamond core drilling will provide metallurgical samples, structural geological information and geotechnical data on the main fluorite zone, and possibly other zones.

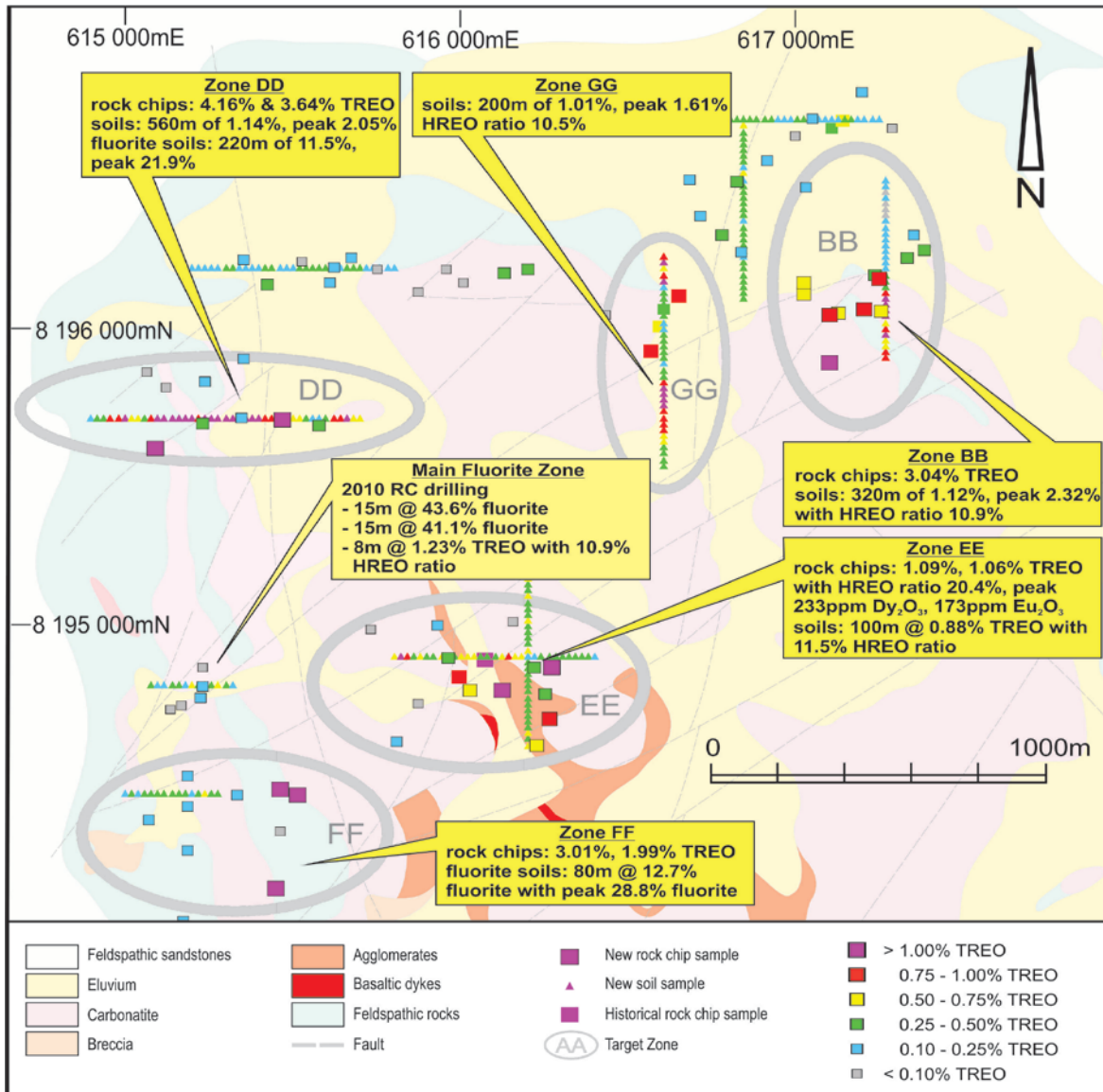


Figure 1: 2011 REE & fluorite rock & soil sample results plotted over geology, Mount Muambe

Drilling Program Progress

To date, 36 RC extensional and infill drilling holes on the Main Fluorite (+REE) Zone have been completed. Further extensional drilling is continuing, with the entire 5,000m program on track for completion in early August. Results for the first eight holes are expected by late August.

The aim of the first phase program is to confirm and extend multiple areas of high grade fluorite and associated rare earth mineralisation identified in the 2010 drilling program.

Fluorite mineralisation intersected in the 2011 program to date shows generally thicker packages of fenite and associated fluorite mineralisation on the western margin of the Main Fluorite (+REE) Zone. The 2011 drilling has encountered intercepts of up to 40m of visual fluorite mineralisation.

Clearing of drill pads designed to test at least three REE targets outside of the Main Fluorite Zone with a further 5,000m of RC drilling has also begun.

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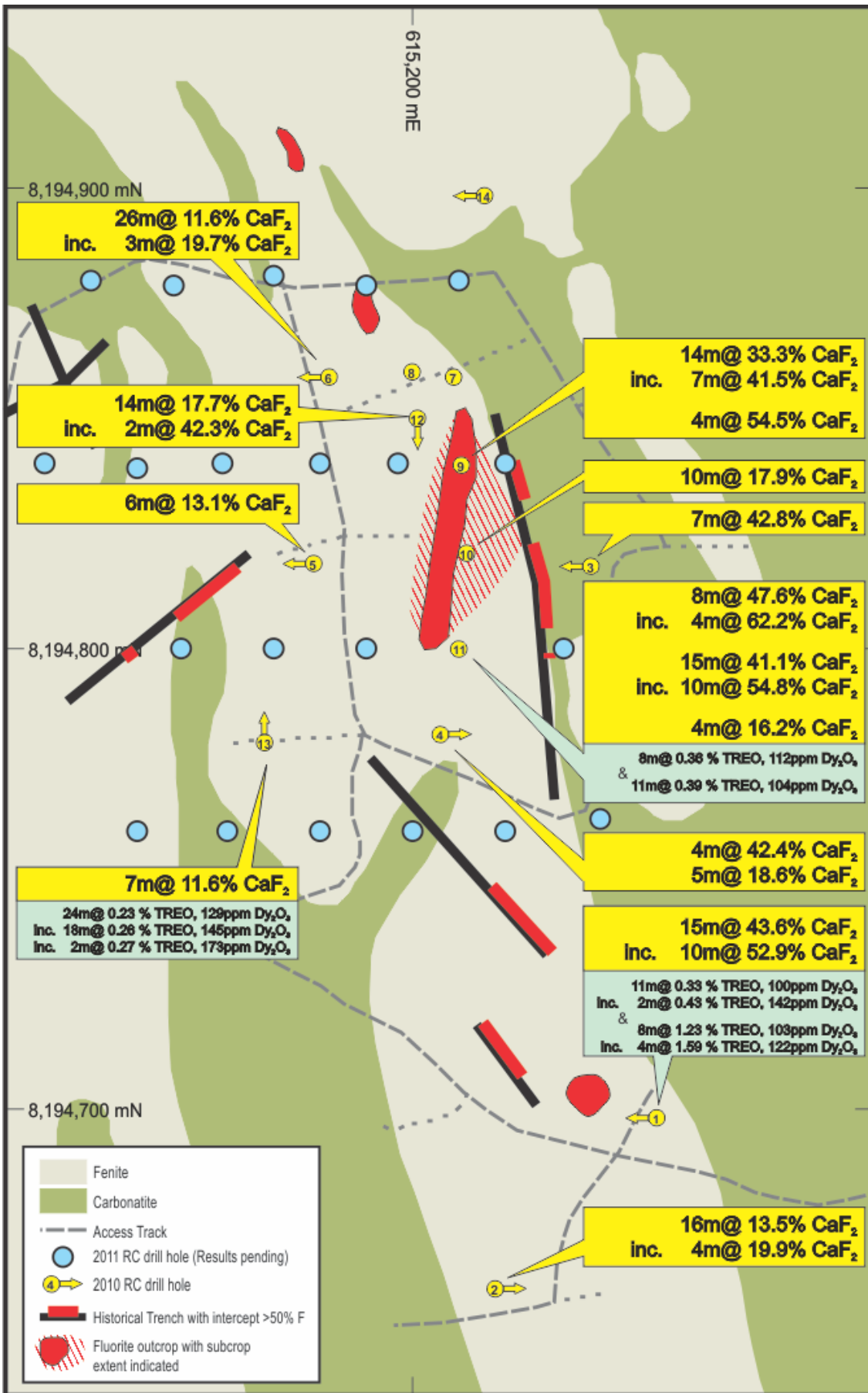


Figure 2: 2011 Mount Muambe Main Fluorite (+REE) Zone RC drilling as at 14 July 2011

2.2. 2011 Orientation Rock Chip and Soil Sampling Program

During the quarter the Company announced analytical results for a substantial orientation rock chip and soil sampling program at Mount Muambe, Mozambique, completed in March-April 2011. The program identified at least five zones of significant REE mineralisation, in addition to substantial new zones of fluorite mineralisation.

The results show that a variety of very significant REE targets occur associated with different underlying rock types. These include light rare earth oxide (LREO) enriched fenite and carbonatite, LREO and heavy rare earth oxide (HREO) enriched fenite and HREO enriched agglomerate. Of particular note are the highly significant widths of up to 560m of REE enriched soil samples, suggesting potential for substantial zones of bedrock mineralisation in multiple areas.

Analyses of selected soil samples also show fluorite mineralisation to the south of the previously drilled Main Fluorite Zone, and a very large and high grade fluorite anomaly 800m to the north of that main zone. Indications are that a large portion of the carbonatite / fenite contact is mineralised with confirmed strike length exceeding 2km, and a potentially mineralised strike length of up to ~8km.

It is important to note that this orientation program only covered selected areas of the approximately 3km diameter, prospective carbonatite intrusion at Mount Muambe. The south-eastern half of the complex has seen virtually no work to date. The Company therefore considers it highly likely that further significant zones of REE and fluorite mineralisation will be discovered and defined as the exploration programs progress.

Rare Earth Results

A total of 70 rock chip samples (highlights in Table 1) and 285 soil samples (highlights in Table 2) show five different zones of REE mineralisation (Figure 1). Enrichment of both LREO and HREO occurs in different zones within the carbonatite intrusion. REE mineralisation occurs within two main geological associations:

- mineralised fenite and carbonatite
- mineralised agglomerate

Zone BB

Nine rock chip samples collected in carbonatite and fenite averaged 0.97%, with a peak value of 3.04% TREO. Fenite contained generally higher values, exhibiting both HREO and LREO enrichment. The peak value, also within fenite, contained notable enrichment in the highest valued LREOs Nd_2O_3 and Pr_2O_3 (3,945 and 1,330ppm respectively). Soil samples included a 120m zone averaging 1.49% TREO with a peak value of 2.32% TREO within a wider zone averaging 1.12% TREO over 320m. Soils exhibited consistent enrichment in LREO and HREO, with HREO/TREO ratios varying from 7% to 19%.

Zone DD

The orientation program revealed a new and impressive mineralised zone containing the two highest value samples at 4.16% and 3.64% TREO within fenite (Figure 3). These samples are LREO enriched and also contain the highest Nd_2O_3 and Pr_2O_3 values of the program at 4,049ppm and 1,499ppm respectively. The soil samples reveal a 300m wide zone averaging 1.47% TREO within an expansive zone of 560m wide averaging 1.14% TREO and a peak value of 2.05% TREO.

Given the optimum geological position proximal to the fluorite main zone, the soil line was also analysed for fluorite. A stunning zone of 100m wide averaging 16.5% fluorite was identified and occurs within a larger zone of 220m averaging 11.5% fluorite. This fluorite zone is ~800m north of the currently identified and drilled main zone, and along with zone FF confirms a 2km strike length of known fluorite mineralisation.

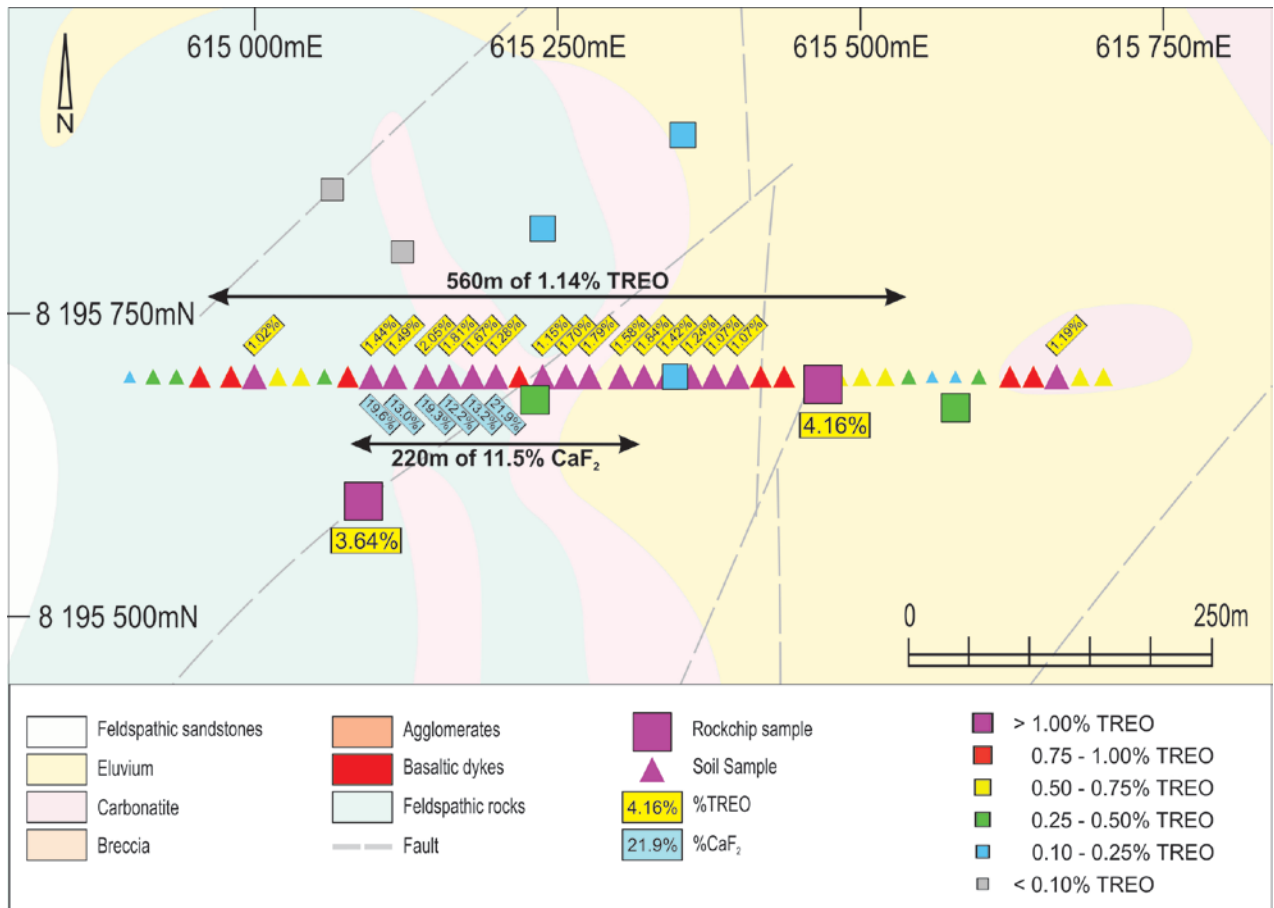


Figure 3: Selected %TREO and %CaF₂ results from Zone DD

Zone EE

The Company is particularly excited to have confirmed consistent HREO enriched mineralisation within the agglomerate, a zone unrelated geologically to all the other prospects and found within the centre of the crater. It likely represents a later eruptive phase of the carbonatite complex enriched in the HREOs. The results suggest that the HREO-enriched agglomerate target lies over an area of approximately 600m x 400m.

Of 12 rock chip samples taken, three returned results of 1.09%, 1.06% and 0.99% TREO with an HREO/TREO ratio of 20%, and contained peak values of 233ppm Dy₂O₃ and 173ppm Eu₂O₃. All 12 samples returned a similar average HREO/TREO ratio of about 23%. Targeted soil sampling revealed three zones of 100m at 0.80%, 80m at 0.81% and 60m at 0.60% TREO, all exhibiting HREO enrichment.

Zone FF

This area is found to the south of the drilled Main Fluorite Zone and was targeted due to the presence of a historical REE enriched stream sediment sample. Rock samples collected include 3.01%, 1.99% and 1.73% TREO, exhibiting both LREO and HREO enrichment. Soil samples were somewhat incongruous, exhibiting only HREO enrichment with only one sample exceeding 0.5% TREO.

Soil sampling in this zone further confirmed the southern extension to the Main Fluorite Zone, with fluorite in soils reaching 29% within a 60m zone averaging 13% fluorite.

Zone GG

This soil line was designed to follow up previously reported results, which included HREO enriched samples of 0.78% and 0.79% TREO in mineralised fenite. The soils identified a corresponding mineralised zone over 60m averaging 1.38% TREO within a larger 200m zone averaging 1.01% TREO. This zone also contains one of the highest Eu₂O₃ enriched soils (97ppm) of the entire program indicating good prospectivity for HREOs.

Concluding Comments

- The orientation program revealed an exciting, large, diverse and complex REE and fluorite mineralised system.
- Results indicate five, broad LREO and HREO enriched targets which suggest potential underlying bedrock targets of appreciable size.
- A substantial strike length of over 2km of fluorite mineralisation has been identified.
- Only half of the ~9.5km² carbonatite crater has been sampled at very wide spacing. It is highly likely that further significant zones of REE and fluorite mineralisation will be discovered and defined as the exploration programs progress.

Analysis ID	Zone	Light Rare Earth Oxides					Heavy Rare Earth Oxides										HREO/TREO %	TREO %
		La ₂ O ₃	Ce ₂ O ₃	Pr ₂ O ₃	Nd ₂ O ₃	Sm ₂ O ₃	Eu ₂ O ₃	Gd ₂ O ₃	Tb ₂ O ₃	Dy ₂ O ₃	Ho ₂ O ₃	Er ₂ O ₃	Tm ₂ O ₃	Yb ₂ O ₃	Lu ₂ O ₃	Y ₂ O ₃		
X2057	BB	1156	2091	219	782	168	58	153	22	89	14	35	5	34	5	441	16.26	0.53
X2059	BB	3477	4329	351	978	111	32	79	12	58	11	34	6	39	7	392	6.75	0.99
X2064	BB	1175	4056	635	2562	335	71	137	14	62	12	33	5	29	4	422	8.26	0.96
X2065	BB	650	2566	540	2786	423	87	155	13	47	8	18	2	12	2	245	7.80	0.76
X2066	BB	1201	2736	330	1237	179	50	119	17	73	12	30	4	18	3	366	10.85	0.64
X2067	BB	9117	14315	1330	3945	412	93	197	23	102	19	57	8	48	7	735	4.24	3.04
X2068	BB	1177	2445	275	1006	145	40	96	14	65	11	28	4	17	2	311	10.45	0.56
X2069	BB	560	1828	388	2491	445	84	140	13	53	9	22	3	15	3	290	9.95	0.63
X2070	BB	1668	2705	248	779	96	24	58	8	38	7	18	2	13	2	238	6.90	0.59
X2088	DD	16215	19168	1300	3289	355	86	184	22	97	19	61	10	61	9	697	3.00	4.16
X2091	DD	11700	17459	1499	4049	363	87	187	24	107	21	60	8	44	6	739	3.53	3.64
X2097	EE	685	3541	655	3207	624	168	380	53	230	38	89	10	50	6	1206	20.39	1.09
X2104	EE	717	1976	329	1522	372	114	279	37	157	27	63	8	39	6	835	24.16	0.65
X2105	EE	1238	3626	551	2436	570	173	424	57	233	37	83	9	42	5	1102	20.46	1.06
X2107	EE	1939	3908	445	1565	244	70	180	30	154	31	87	12	69	9	1137	18.02	0.99
X2108	EE	606	1941	332	1503	276	81	216	35	171	31	76	9	44	6	977	26.13	0.63
X2450	FF	11017	13502	1055	2668	270	74	180	26	150	29	82	11	63	7	980	5.32	3.01
X2451	FF	1846	2631	244	762	118	42	129	29	216	50	160	22	119	60	1676	30.88	0.81
X2452	FF	3554	8263	978	3396	420	101	204	19	65	8	18	2	12	10	282	4.17	1.73
X2454	FF	4239	10265	1113	3368	341	74	137	12	47	8	22	3	15	0	229	2.75	1.99

Table 1: Significant 2011 Rock Chip Samples

TREO = Total Rare Earth Oxides (La through Lu + Y); HREO = more valuable Heavy Rare Earth Oxides (Eu through Lu + Y).
CaF₂ calculated on the assumption that all F occurs as CaF₂

Analysis ID	Line	Anomaly	CaF ₂ (%)	Light Rare Earth Oxides					Heavy Rare Earth Oxides								HREO/TREO %	TREO %		
				La ₂ O ₃	Ce ₂ O ₃	Pr ₂ O ₃	Nd ₂ O ₃	Sm ₂ O ₃	Eu ₂ O ₃	Gd ₂ O ₃	Tb ₂ O ₃	Dy ₂ O ₃	Ho ₂ O ₃	Er ₂ O ₃	Tm ₂ O ₃	Yb ₂ O ₃			Lu ₂ O ₃	Y ₂ O ₃
X2197	C	GG		1369	2625	275	988	161	50	125	19	89	15	39	5	27	4	456	13.27	0.62
X2198	C	GG		1518	2870	306	1088	179	54	135	20	99	17	45	6	29	4	513	13.40	0.69
X2199	C	GG		1724	3298	342	1229	202	63	158	23	115	19	52	7	35	5	600	13.68	0.79
X2200	C	GG		1845	3645	384	1412	219	65	156	22	108	18	47	6	31	4	557	11.90	0.85
X2204	C	GG		2178	4358	399	1411	203	57	132	19	94	15	41	5	29	4	485	9.36	0.94
X2205	C	GG		2062	3991	408	1458	210	58	135	18	91	15	40	5	27	4	480	9.71	0.90
X2206	C	GG		3432	5168	567	1908	267	75	173	25	123	22	60	8	44	6	685	9.72	1.26
X2207	C	GG		4678	7093	682	2154	292	82	188	27	128	21	54	7	36	5	695	7.70	1.61
X2208	C	GG		3852	6004	546	1661	217	60	135	18	81	13	35	5	25	4	464	6.40	1.31
X2209	C	GG		2872	6004	627	2403	373	96	206	26	123	20	53	7	40	6	670	9.22	1.35
X2210	C	GG		1716	3528	382	1506	241	68	156	22	98	16	41	5	29	4	510	11.40	0.83
X2230	D	BB		2743	5904	473	1525	197	52	119	17	86	15	40	5	31	5	585	8.10	1.18
X2231	D	BB		1719	3577	301	1010	149	40	91	13	68	12	32	4	25	4	418	9.48	0.75
X2232	D	BB		1627	3213	277	919	143	42	103	15	71	12	32	4	26	4	487	11.42	0.70
X2233	D	BB		2724	5203	460	1513	213	60	141	20	112	20	59	9	53	8	673	10.26	1.13
X2234	D	BB		2077	3867	327	1075	166	47	106	15	78	13	37	5	32	5	467	9.68	0.83
X2235	D	BB		2354	4634	374	1242	196	56	133	21	114	21	57	8	44	7	673	11.42	0.99
X2236	D	BB		2377	4457	365	1169	166	47	109	16	79	14	39	6	34	6	487	8.92	0.94
X2237	D	BB		1295	2530	213	691	107	32	74	12	62	11	31	4	27	4	377	11.57	0.55
X2238	D	BB		1723	3156	269	864	133	41	106	19	110	22	67	10	60	9	737	16.14	0.73
X2239	D	BB		5612	8295	812	2510	340	97	228	33	174	32	95	14	88	14	1088	9.58	1.94
X2240	D	BB		1830	3148	303	1015	165	54	143	24	142	27	83	13	74	12	961	19.17	0.80
X2244	D	BB		1288	2499	218	720	115	35	94	14	87	17	50	7	45	6	571	16.06	0.58
X2245	D	BB		4829	6647	562	1703	227	65	172	25	145	29	86	13	80	11	1040	10.65	1.56
X2246	D	BB		7296	10281	866	2548	308	83	205	30	165	32	95	15	92	14	1123	8.01	2.32
X2247	D	BB		4267	6302	510	1497	185	48	118	15	81	15	44	7	41	6	530	6.62	1.37
X2248	D	BB		5523	8455	699	2119	290	78	192	24	124	22	61	9	52	7	729	7.07	1.84
X2249	D	BB		2051	3642	331	1105	182	53	138	19	97	18	47	6	37	5	548	11.69	0.83
X2312	F	DD	0.87	1343	3932	323	1155	172	44	102	13	69	12	33	5	27	4	378	9.03	0.76
X2313	F	DD	0.51	1731	4682	377	1353	222	60	140	19	90	15	41	6	36	5	450	9.34	0.92
X2314	F	DD	1.91	2337	5202	400	1289	175	46	114	15	78	14	38	5	32	5	434	7.68	1.02
X2315	F	DD	2.97	1595	3620	271	932	148	41	96	13	67	12	32	4	26	4	378	9.30	0.72
X2316	F	DD	2.05	1490	3654	250	834	132	37	88	11	53	9	24	3	21	3	272	7.57	0.69
X2317	F	DD	0.92	790	1787	132	444	70	20	51	7	37	6	18	3	15	2	193	9.84	0.36
X2318	F	DD	6.14	1687	3412	304	1024	156	46	116	16	88	16	42	6	30	4	519	11.82	0.75
X2319	F	DD	19.57	3870	7036	543	1650	205	55	140	19	99	19	53	7	43	6	642	7.53	1.44
X2320	F	DD	12.99	4408	7134	550	1614	191	52	127	17	95	18	52	7	43	6	625	6.98	1.49
X2324	F	DD	19.27	7123	9510	722	2012	203	50	122	16	83	15	43	6	35	5	522	4.37	2.05
X2325	F	DD	12.22	6417	8197	638	1779	188	49	120	16	82	15	41	6	33	5	509	4.85	1.81
X2326	F	DD	13.18	5531	7710	581	1700	201	55	137	18	96	18	49	7	39	5	562	5.90	1.67
X2327	F	DD	21.88	4022	5841	465	1372	164	45	115	16	84	16	44	6	36	5	538	7.09	1.28
X2328	F	DD	6.27	2644	3919	323	975	122	34	84	12	61	11	30	4	24	3	349	7.11	0.86
X2329	F	DD	2.53	3394	5271	434	1346	172	48	118	16	85	16	42	6	32	4	490	7.47	1.15
X2330	F	DD	7.48	5279	7925	623	1861	221	60	147	20	105	19	53	7	41	5	608	6.27	1.70
X2331	F	DD	9.77	5590	8623	646	1867	200	53	132	17	92	17	48	7	38	5	583	5.54	1.79
X2332	F	DD	6.74	4669	7580	580	1707	199	53	135	19	101	19	54	8	43	5	621	6.70	1.58
X2333	F	DD	2.32	4616	10045	650	1920	206	54	132	18	96	18	50	7	40	5	571	5.37	1.84
X2334	F	DD	1.57	3486	7597	506	1564	191	51	125	17	90	16	44	6	34	5	500	6.24	1.42
X2335	F	DD	0.64	3471	5811	472	1462	183	50	129	17	95	18	48	7	40	5	553	7.78	1.24
X2336	F	DD	0.52	2549	5288	399	1283	171	48	120	17	97	18	52	7	42	6	574	9.20	1.07
X2337	F	DD	0.56	2685	5084	404	1259	175	50	131	19	104	20	58	8	49	7	636	10.11	1.07
X2338	F	DD	0.51	2332	4018	364	1175	165	47	125	18	98	19	56	8	44	6	598	11.23	0.91
X2339	F	DD	0.50	2028	3829	339	1135	165	49	128	18	104	20	56	7	42	5	588	11.95	0.85
X2340	F	DD	0.41	2041	3419	334	1124	161	47	124	18	100	19	51	7	38	5	577	12.22	0.81
X2344	F	DD	0.37	1670	2662	282	955	145	43	114	16	90	17	47	6	35	5	509	13.36	0.66
X2345	F	DD	0.28	1450	2689	259	886	137	41	111	16	89	16	45	6	34	5	503	13.78	0.63
X2346	F	DD	0.28	1234	2320	220	755	119	35	95	14	78	15	39	5	30	4	436	13.90	0.54
X2351	G	EE		1105	3874	286	1022	185	58	152	24	137	25	67	9	51	6	737	16.36	0.77
X2352	G	EE		1186	4408	393	1418	226	64	166	24	130	23	59	8	41	5	699	13.78	0.89
X2353	G	EE		1727	5887	592	2097	286	74	175	25	132	24	63	8	46	6	774	11.13	1.19
X2354	G	EE		1184	2645	236	886	187	60	163	25	142	25	69	9	52	7	903	22.07	0.66
X2355	G	EE		982	2102	199	730	175	63	196	33	188	35	90	11	60	7	1143	30.37	0.60
X2356	G	EE		1176	2810	234	860	195	66	190	29	161	28	74	10	53	7	939	22.79	0.68
X2390	H	EE		1273	2257	218	747	106	32	81	12	61	11	28	4	21	3	315	10.99	0.52
X2391	H	EE		1237	2394	207	677	96	28	73	11	57	10	28	4	22	3	307	10.55	0.52
X2392	H	EE		1459	3270	241	800	121	35	89	14	73	13	37	5	28	4	394	10.50	0.66
X2393	H	EE		3303	6669	616	2150	325	96	245	37	191	33	88	11	61	8	993	11.88	1.48
X2394	H	EE		2129	3540	341	1114	177	56	151	24	130	24	67	8	51	7	734	14.64	0.86
X2411	H	EE		1080	2243	191	660	121	40	110	19	102	18	51	7	39	5	540	17.82	0.52
X2412	H	EE		1994	3507	319	1060	161	49	132	21	115	21	60	8	47	7	656	13.69	0.82
X2413	H	EE		1160	1880	206	729	117	38	102	17	92	17	51	7	43	6	577	18.86	0.50
X2414	H	EE		1315	2194	228	815	134	42	115	19	104	19	57	8	51	7	616	18.13	0.57
X2429	I	FF	4.10	449	832	92	337	59	20	57	11	65	12	36	5	30	4	379	2	

3. Machinga REE Project - Malawi

3.1. 2011 Exploration Program

During the quarter the Company announced its 5,000m, A\$500,000 exploration program to commence at Machinga in the second half of 2011.

In addition to the proposed drilling, a major auger and soil-pit sampling program over the Lingoni and Machinga Central/South targets is planned.

Scheduled Q3 2011 programs include:

Lingoni:

Soil sampling and pitting radiometric anomalies focussing on HREO and Nb-Ta-Zr mineralisation to define future drill targets.

Machinga North:

Commence 2000m RC drill program on the 6 known zones – strike and dip extensions to Zone 10 and 60 the main priority.

Machinga Central/South:

Soil sampling and pitting radiometric anomalies focussing on HREO and Nb-Ta-Zr mineralisation to define future drill targets.

Scheduled Q4 2011 programs include:

Lingoni:

Commence 3000m RC drill program on the targets identified in the soil sampling and pitting programs.

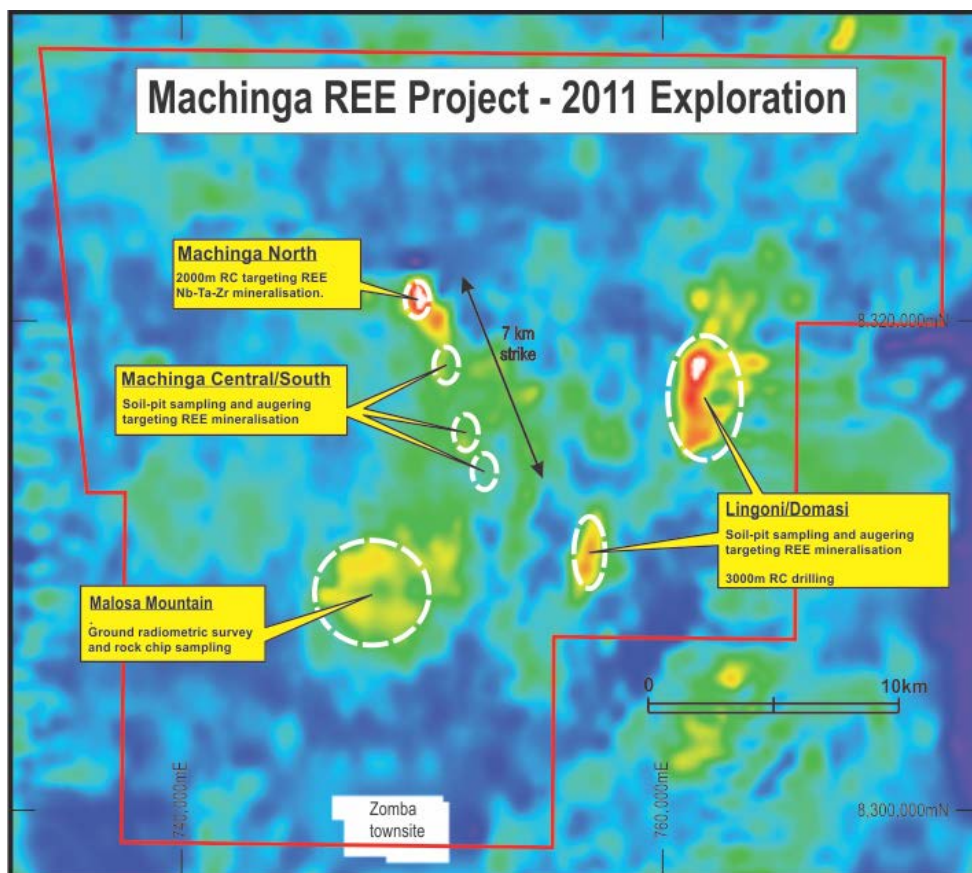


Figure 4: 2011 Machinga Exploration Program Targets

4. Salambidwe REE Project - Malawi

4.1. Virgin Rare Earth Discovery

During the quarter the Company announced the analytical results from a limited reconnaissance sampling program undertaken over two days in late 2010 at Mount Salambidwe in southern Malawi. This program included 4 rock chip samples and 41 soil samples taken in the central western area of the alkaline ring complex targeting mainly the central agglomeratic rocks.

The soil samples show high values of rare earths, between 1,000 and 2,000ppm TREO with weak niobium and tantalum and stronger zircon anomalism of between 3,000 and 9,000ppm. Anomalism correlates generally well with the historical mapping of agglomerate units.

The individual rock chip samples were limited, importantly however, two of the four samples taken show strong REO and/or niobium, tantalum and zircon mineralisation. Sample L4050 contains 2.05% TREO whilst sample L4053 has a high niobium value of 7,924ppm Nb₂O₅ with anomalous tantalum and over 2.75% ZrO₂. A full list of the rock-chip results is presented in Table 4.

Michael Schultz, Regional Exploration Manager for Africa said, "This reconnaissance program was by design, very limited, however, extremely successful in that it returned results that encourage further work. The sampling has demonstrated for the first time the occurrence of potentially economic grades of both rare earth and specialty metal mineralisation. We are now planning an aggressive exploration program - to address the potential for significant rare earth and specialty metal deposits."

Work is to include the reprocessing of recently acquired airborne geophysics, ground based radiometric surveys, detailed geological mapping, and a focussed rock chipping and soil sampling program.

Table 4. Summary of reconnaissance rock chip results from Salambidwe Rare Earth Project

Sample ID	Easting	Northing	La ₂ O ₃ (ppm)	Ce ₂ O ₃ (ppm)	Nd ₂ O ₃ (ppm)	Dy ₂ O ₃ (ppm)	Er ₂ O ₃ (ppm)	Y ₂ O ₃ (ppm)	TREO (ppm)	HREO (ppm)	HREO: TREO	Nb ₂ O ₅ (ppm)	Ta ₂ O ₅ (ppm)	ZrO ₂ (ppm)
L4050	634747	8240203	4,780	8,903	3,404	214	95	1,047	20,479	1,911	9.3%	911	36	1,814
L4051	635361	8239671	226	400	160	15	8	86	1003	146	14.5%	290	15	1,391
L4052	635566	8240421	276	650	199	24	13	139	1438	227	15.8%	388	24	2,272
L4053	635511	8240678	693	1,561	384	112	78	1,012	4,269	1,419	33.2%	7,924	153	27,582

*Only selected rare earth elements have been presented in this table due to space constraints, and therefore the TREO column will not be exactly equal with the sum of the individual REO results presented. TREO = Total Rare Earth Oxides (La through Lu + Y); HREO = more valuable Heavy Rare Earth Oxides (Eu through Lu + Y).

4.2. 2011 Exploration Program

Following on from the maiden 2010 exploration program, the Company plans to conduct a crater-wide 284 soil-pit and 38 auger sample program, to be conducted in conjunction with rock chip sampling, ground radiometric surveying and regional geological mapping. The program will commence in September 2011.

As Salambidwe is a virgin rare earth prospect, the Company's primary focus for the 2011 exploration campaign will be to:

- Confirm the results from the 2010 rock chip and soil sampling program.
- Determine the relationship between the mineralisation and the geological setting of the crater.
- Locate and quantify further REE enriched zones.

Soil-pit and auger program

A broad 200m x 200m soil-pit and augering program covering the entire crater will examine Salambidwe's potential. This program will ensure a significant density of sampling to determine mineralised potential and geological control.

Rock chip sampling, ground radiometric survey and geological mapping

The Company plans to survey the entire crater with ground radiometrics in 2011. This method, in conjunction with rock chip sampling and geological mapping, should prove effective in identifying areas with REE mineralisation potential.

5. Livingstonia Uranium Project - Malawi

5.1. 30% Increase in JORC Resource

During the quarter Globe's joint venture partner at Livingstonia, Resource Star Limited (ASX:RSL) notified the market of a 30% increase in the inferred JORC resource estimate at the Livingstonia Uranium Project in northern Malawi.

Resource Star currently holds a 20% interest in the Livingstonia Uranium Project (Globe 80%), and can earn up to a 51% (total) interest by spending US\$3.25 million over a four year period, in addition to its spend in relation to the initial 20% interest.

Mineral Resource Estimation by CSA

This updated Resource modelling has been undertaken on the Chombe Prospect, and is based on a total of 64 RC percussion and 43 open hole percussion drill holes including recent extensional and infill drilling. The drilling is primarily on 50 x 50 and 100 x 100 metre drilling patterns, grading to 200 x 100 to 300 x 200 metre patterns in peripheral areas.

The mineralisation has been interpreted as being contained within a sub-horizontal sedimentary sandstone package bound by a mudstone above and a coal unit below, and is modelled based on geological interpretation and delineation of the mineralisation by equivalent uranium grade derived from downhole gamma readings.

Wireframe surfaces were generated for the hanging walls and footwalls for each mineralised lode based on the sectional interpretations provided by Resource Star to delineate the lodges of uranium mineralisation, using geological interpretation and delineation of the mineralisation (predominantly by equivalent uranium grade). A lower cut-off of 130 ppm eU₃O₈ combined with the geological information was used to define the mineralised envelopes, and it was assumed that a minimum 3m mining width will be used in an open pit scenario, where possible.

A 0.5m composite data set for individual lodges was used for variography analysis and interpolation. A block model was created using 50mE x 50mN x 1mRL parent blocks. Ordinary Kriging (OK) was used to estimate 3D blocks. A minimum of three composite intervals and a maximum of 16 intervals were used to estimate the eU₃O₈ grades into each block for the first two search passes. A top cut of 1,500 ppm eU₃O₈ was applied (based on CSA's experience from similar deposits), and the resource statement contains only the cut grade values. The resource reporting was truncated at 8,827,500mN, which is the northern tenement boundary.

Updated Inferred Mineral Resource Estimate:			
Lower cut-off	Resource	Grade	Contained
150 ppm	Mt	ppm eU ₃ O ₈	Mlb eU ₃ O ₈
	8.3	325	6.0

About Globe Metals & Mining

Globe is an African-focused resource company, specialising in rare metals such as niobium, tantalum and rare earths, as well as other commodities including fluorite, uranium and zircon. Its main focus is the multi-commodity Kanyika Niobium Project in Malawi, Africa, which will commence production of ferro-niobium in 2014, a key additive in sophisticated steels.

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, and the Company can earn up to a 90% interest in the Mount Muambe REE - Fluorite Project in Mozambique. Initial drill programs on both projects were undertaken in 2010.

Globe has regional offices in Lilongwe, Malawi, and Tete, Mozambique and has its corporate head office in Perth, Australia. The Company has been listed on the ASX since December 2005 (Code: GBE).

In April 2011, the Company entered into a strategic partnership with East China Minerals Exploration and Development Bureau (ECE), a Chinese State Owned Enterprise with extensive mining operations in China and overseas. ECE is now the largest shareholder in Globe, and a key partner for Globe's growth ambitions in Africa.

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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 Non-Executive Director 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.*

The information in this report that relates to the Livingstonia Mineral Resource Estimation is based on information compiled by Mr Dmitry Pertel, who is a Member of The Australasian Institute of Geoscientists. Mr Pertel is an employee of the CSA Global Pty Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking, 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". Mr Pertel consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.