



Kanyika EPL renewed for a further two years

Globe Metals & Mining (“**Globe**” or “**the Company**”; ASX: GBE) is pleased to announce the receipt of a two year extension for the Kanyika Niobium Project exploration licence (EPL0188) to 29 December 2013, with a further two year option to renew. EPL0188 covers an area of approximately 607sq km (see figure 1).

Globe is currently carrying out a definitive feasibility study (DFS) on the Kanyika Niobium Project, which is planned for completion in December 2012. The Company therefore expects to be able to submit an application for a mining licence for the Kanyika Niobium Project well before the expiry of the current exploration licence.

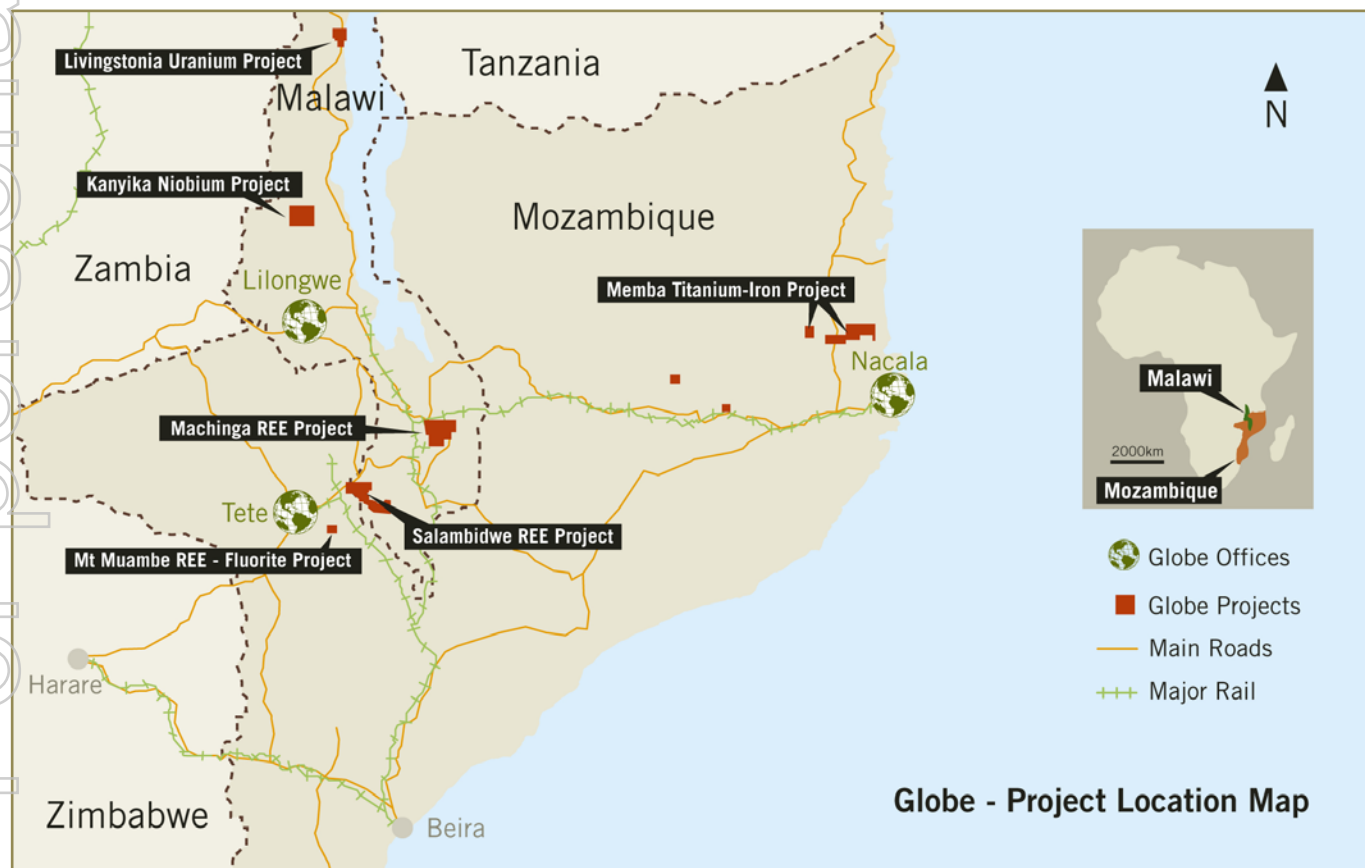


Figure 1: Project Location Map



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's corporate head office in Perth, Australia is supported by regional offices in Lilongwe, Malawi, as well as Maputo and Tete, Mozambique. 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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