



### DFS Update – Kanyika Niobium Project

Globe Metals & Mining (“Globe” or “the Company”; ASX: GBE) is pleased to provide an update on progress towards completion of the Kanyika Definitive Feasibility Study (DFS) and implementation of the Kanyika Niobium Project in Malawi. The DFS is progressing according to schedule with the achievement of a number of key milestones this quarter including:

- Completion and submission of the Environmental Impact Assessment (EIA) for all areas of the Project. A copy is available for review here: [www.globemetalsandmining.com.au](http://www.globemetalsandmining.com.au).
- Completion of the processing flowsheet development with variability testing and proof of concept underway.
- Advancement of the process plant design and completion of the infrastructure, tailings storage facility and wastemanagement design concepts.
- Issue of tenders for the project early works program, including the main access road, project fencing and accommodation villages.
- Advancement of project financing with a Letter of Intent from China Development Bank in place.
- Development of a Social Responsibility Plan as part of the EIA, with several programs already underway.
- Completion of the Project area census and commencement of the Relocation Action Plan.
- Advancement of marketing studies, with off-take agreements in negotiation and the first MoUs in place.
- The infill drilling program is due for completion in August, which will deliver an upgraded resource of more than 50 Mt in Measured and Indicated categories with a mine life of more than 20 years.

The project economics remain attractive and the DFS is on track for completion to draft level in December 2012. This will allow Globe to make the project commitment decision in February 2013. Globe has commenced negotiations with the Government of Malawi towards finalising the Project Development Agreement and hopes to produce the first ferro-niobium at Kanyikain late 2014, early 2015.





## 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. Our main focus is the multi-commodity Kanyika Niobium Project in Malawi, which will produce ferro-niobium, a key additive in sophisticated steels.

Globe also has a number of other projects at an earlier stage of development: it owns 100% of 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 and the Memba Titanium – Iron Project, both in Mozambique.

Globe's corporate head office in Perth, Australia is supported by African offices in Lilongwe, Maputo, Tete and Nacala. 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 Mineral 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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