

# **Globe Uranium** Limited

## **Attachment 2**

### **Terms and Conditions of Options issued to Directors**

The options will entitle the holders to subscribe for fully paid ordinary shares in the Company on the following terms:

1. Each Option entitles the holder to acquire one fully paid ordinary share in the Company.
2. The Options may be exercised at any time until 31 October 2008. Each Option may be exercised by forwarding to the Company at its registered office the exercise notice, duly completed together with payment of the sum of thirty cents (30c) per Option exercised. The Options will lapse at 5.00pm WST on 31 October 2008.
3. The Options are not transferable.
4. Option holders shall be permitted to participate in new issues of securities on the prior exercise of options in which case the Option holders shall be afforded the period of at least nine (9) business days prior to and inclusive of the record date (to determine entitlements to the issue) to exercise the Option.
5. Shares issued on the exercise of Options will be issued not more than fourteen (14) days after receipt of a properly executed exercise notice and application moneys. Shares allotted pursuant to the exercise of an Option will rank equally with the then issued ordinary shares of the Company in all respects. Official Quotation of the shares will be sought.
6. In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company, all rights of the option holder will be changed to the extent necessary to comply with the Listing Rules applying to the reconstruction of capital at the time of the reconstruction.
7. If there is a bonus issue to shareholders, the number of shares over which the Option is exercisable may be increased by the number of shares which the holder of the Option would have received if the Option had been exercised before the record date for the bonus issue.
8. In the event that a pro rata issue (except a bonus issue) is made to the holders of the underlying securities in the Company, the exercise price of the Option may be reduced in accordance with Listing Rule 6.22.