



3 September 2007

ASX/Media Announcement

Further Significant Drill Results – Kanyika, Malawi

Highlights

- RC drilling continues to intersect large widths of multi-commodity uranium-niobium-tantalum-zircon mineralisation
- Results from main zones of mineralisation include:
 - Milenje (KARC022): 68m (from 0m) @ 3,048ppm Nb₂O₅, 138ppm Ta₂O₅
incl. 6m (from 0m) @ 8,892ppm Nb₂O₅, 286ppm Ta₂O₅, 302ppm U₃O₈
 - Uzambazi (KARC013): 10m (from 3m) @ 4,902ppm Nb₂O₅, 304ppm Ta₂O₅, 239ppm U₃O₈
 - Chikoka (KARC014): 90m (from 0m) @ 2,580ppm Nb₂O₅, 123ppm Ta₂O₅
incl. 18m (from 0m) @ 5,328ppm Nb₂O₅, 243ppm Ta₂O₅
- Globe Uranium has increasing confidence that Kanyika has the potential to host a multi-commodity, large tonnage, open pit mineable deposit
- Initial JORC resource to focus on 1.9km strike length to depth of ~100m (refer to the “Kanyika Fact Sheet” released with this announcement)
- First 5,700m/54 hole RC program at Kanyika completed – results from the remaining 29 holes to be reported over the next two months
- Further 5,000m RC drilling planned for Oct-Nov to further extend areas of known mineralization down-dip and along strike
- Diamond rig has arrived at Kanyika for 1,000m program

Summary

Globe Uranium is pleased to report results from the next 16 RC drill-holes at its multi-commodity niobium-tantalum-uranium-zircon project at Kanyika in central Malawi. Results for a total of 25 RC holes from Kanyika have now been received, from 54 holes drilled.

These new results confirm down-dip and along strike continuity of previously defined wide mineralised zones. A new zone of mineralisation with a true width of up to 90m, the Chikoka Zone, has also been identified in this phase of drilling.

Globe Uranium's Managing Director, Mark Sumich, said “the Company is still in the early exploration phase of drilling this prospect, but already we are gaining a sense of the potential scale and value of Kanyika. These are exciting times for the Company and its shareholders”.

“The challenge for the Company now is to convey to our shareholders how the non-uranium commodities (niobium, tantalum and zircon) add to the total project value. We have prepared the “Kanyika Fact Sheet” (released to ASX with this announcement) to assist in this process”.

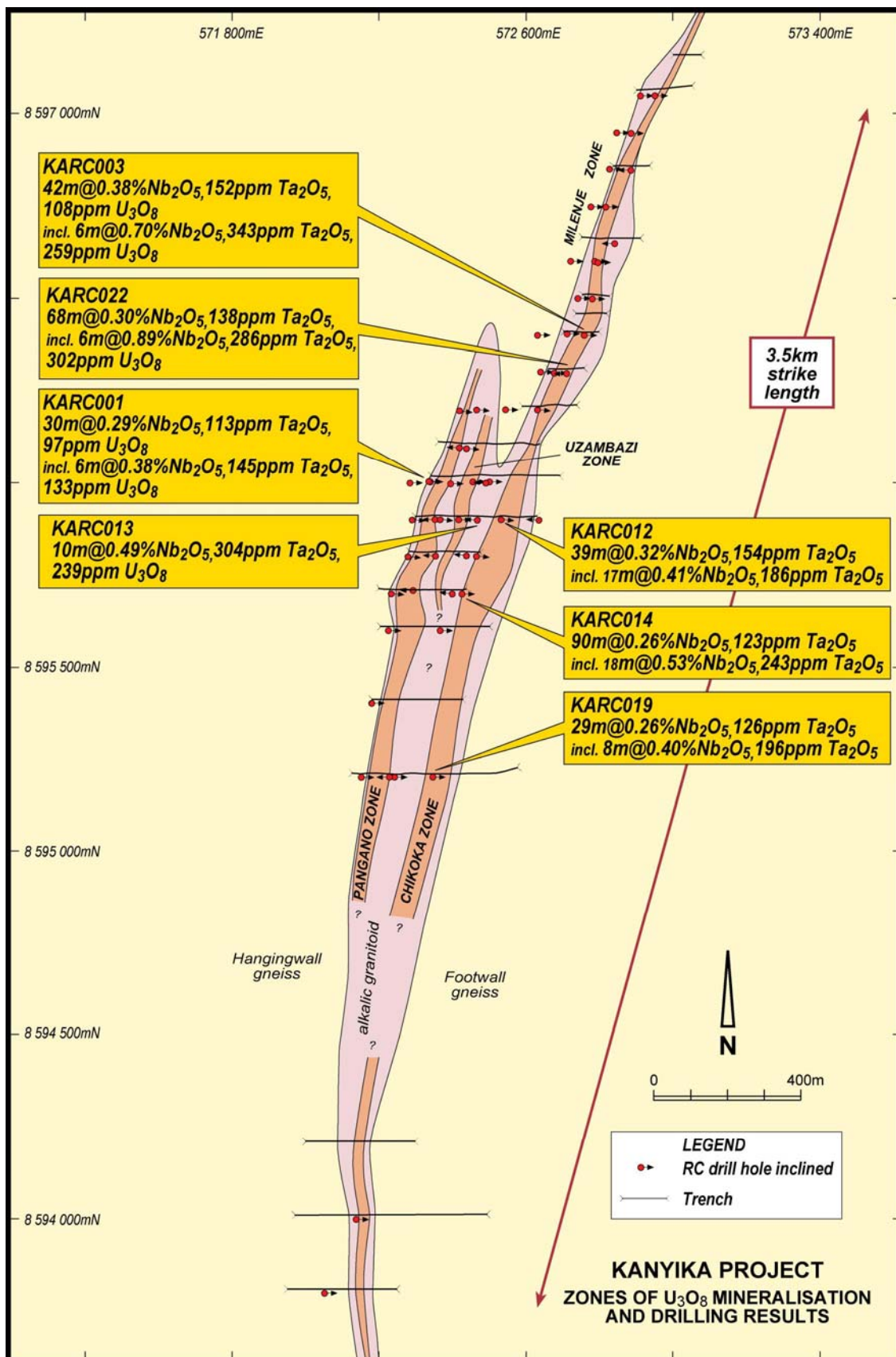


Figure 1: Map showing RC drill-hole locations, selected results and geology of the Kanyika multi-commodity prospect.



Geological Model

Data from the 25 RC holes reported so far has allowed updating of the Kanyika geological and mineralisation model. The new holes show the overall dip of the host alkalic granitoid unit and the contained broad mineralised zones to be about 45° to 75° to the west. Higher-grade pegmatitic zones are now interpreted to occur within the broad, westerly dipping mineralised zones in a sub-vertical, en-echelon pattern.

Drilling Results

The 15 RC drill-holes reported here and the 9 reported in a previous release (ASX 26 June 2007) targeted four mineralised zones identified in surface exploration. The drilling results confirm significant widths of multi-commodity niobium-tantalum-uranium-zircon mineralisation in all four zones.

Laboratory chemical analyses of RC drill samples are summarised in Table 1, whilst drill-hole information, including location, orientation and total depths are summarised in Table 2.

RC drill samples of one metre length were manually split on site through a three tier riffler. A ~2kg sub-sample from each metre was submitted for analysis to Acme Analytical Laboratories Ltd. in Vancouver, Canada (ISO 9001:2000 Accredited), via their preparation laboratory in Harare, Zimbabwe. Quality control standards, blanks and duplicates are routinely included with the drilling samples by the Company's exploration team. Rigorous QA/QC procedures are applied to all results returned from the laboratory prior to acceptance into the Company's database and subsequent reporting.

Milenje Zone

The Milenje Zone occurs in the northern Kanyika area and has now been shown to link into the Chikoka Zone to the south. The Milenje Zone was also originally interpreted to have a sub-vertical dip. However, drill results from holes reported here, previously reported holes and geological information indicate that the broad overall zone dips at about 50° to 80° to the west.

Within this broad mineralised envelope, high-grade mineralisation with true widths between 3 and 10m occurs in sub-vertical, en-echelon, zones. These high-grade zones are generally associated with a suite of pyrochlore and zircon-rich pegmatite dykes that occur parallel to the dominant foliation in the host rocks. Results include:

KARC022: 68m (from 0m – oblique width) @ 3,048ppm Nb₂O₅, 138ppm Ta₂O₅
incl. 6m (from 0m – oblique width) @ 8,892ppm Nb₂O₅, 286ppm Ta₂O₅, 302ppm U₃O₈

KARC024: 34m (from 2m – true width) @ 3,232ppm Nb₂O₅, 125ppm Ta₂O₅, 101ppm U₃O₈
incl. 6m (from 26m – true width) @ 4,645 ppm Nb₂O₅, 167ppm Ta₂O₅, 124ppm U₃O₈

Uzambazi Zone

One very significant, high grade RC drill intercept was received from the Uzambazi Zone, in the central area between the Pangano and Chikoka Zones. The dip of the mineralisation has yet to be determined. The result is:

KARC013: 10m (from 0m – oblique? width) @ 4,902 ppm Nb₂O₅, 304ppm Ta₂O₅, 239ppm U₃O₈

Chikoka Zone

The newly discovered Chikoka Zone forms the southern extension of the Milenje Zone and occurs west of the Uzambazi and Pangano Zones, in the central Kanyika area. A number of highly significant RC drill intercepts have been received from the Chikoka Zone and show very wide zones, up to 90m true width, of niobium and tantalum-dominant mineralisation, with lesser uranium and zircon.

Best results from the Chikoka Zone are given below:

KARC014: 90m (from 0m – true width) @ 2,580ppm Nb₂O₅, 123ppm Ta₂O₅
 incl. 18m (from 11m – true width) @ 5,328ppm Nb₂O₅, 243ppm Ta₂O₅

KARC011: 8m (from 19m – oblique width) @ 5,245ppm Nb₂O₅, 130ppm Ta₂O₅, 120ppm U₃O₈
 and 92m (from 34m – oblique width) @ 2,795ppm Nb₂O₅, 115ppm Ta₂O₅

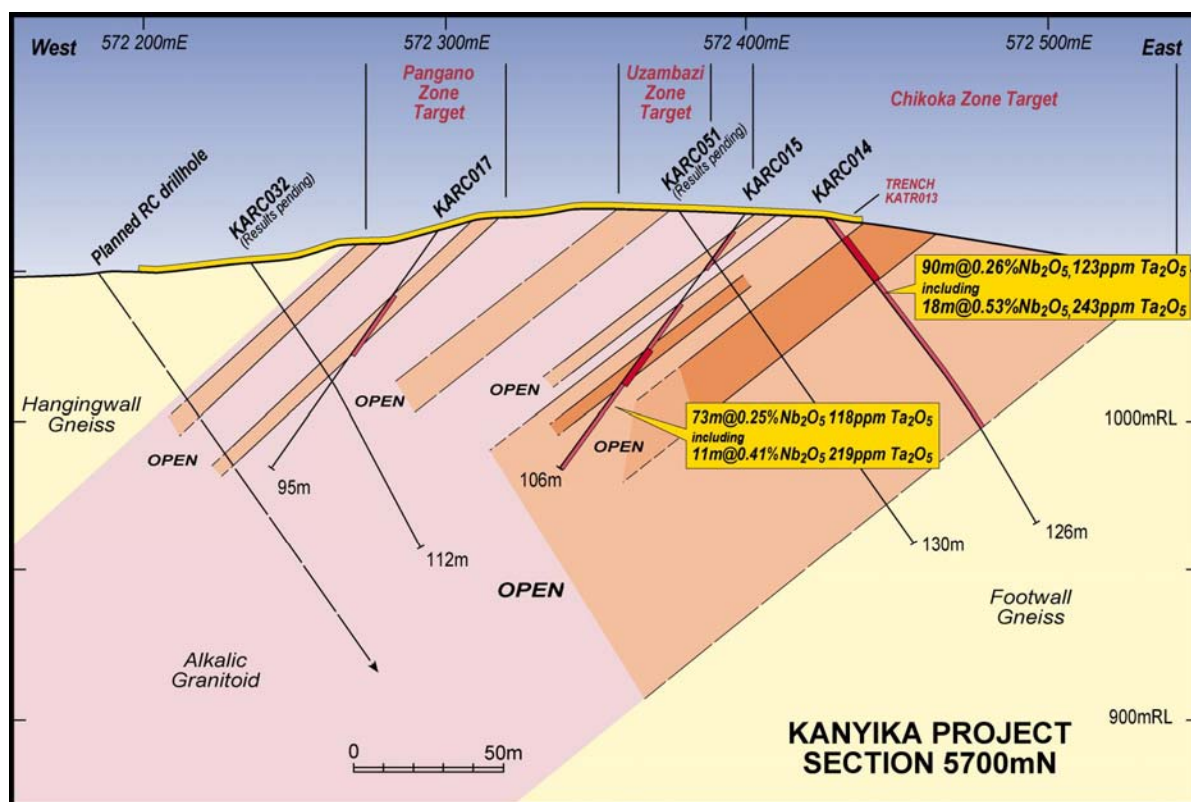


Figure 2: Cross-section 5700mN showing major RC drill-intercepts in the Chikoka Zone.

Pangano Zone

The Pangano Zone occurs in the central Kanyika area west of the Uzambazi and Chikoka Zones. KARC010, 017 and 018 were drilled with westerly azimuths to target the Pangano Zone, previously interpreted to have a sub-vertical dip.

However, these holes all failed to intersect the main portion of the Pangano Zone, which is now known to dip at about 45° to the west i.e. sub-parallel to these three holes. As a result of their orientation, only minor mineralised intervals were returned in these holes

Previously reported RC hole KARC001 intersected the Pangano Zone in the correct orientation, whilst KARC004 and 005 were drilled down-dip within the broad mineralised envelopes. Results from these holes in the Pangano Zone (reported to ASX on 26 June 2007) include:



KARC001: 30m (from 15m – true width) @ 2,872ppm Nb₂O₅, 113ppm Ta₂O₅, 97ppm U₃O₈
incl. 6m (from 11m – true width) @ 3,757ppm Nb₂O₅, 145ppm Ta₂O₅, 133ppm U₃O₈

KARC005: 73m (from 0m – oblique width) @ 2,702ppm Nb₂O₅, 125ppm Ta₂O₅, 89ppm U₃O₈
incl. 20m (from 42m – oblique width) @ 3,842ppm Nb₂O₅, 178ppm Ta₂O₅, 146ppm U₃O₈

Conclusions and Upcoming Exploration

These new results give the Company confidence that a significant tonnage, shallow, multi-commodity, JORC-compliant resource, over at least 1.9km strike length, will be achieved at Kanyika this year. It is apparent that there is potential for large tonnages of moderate grade mineralisation, and also zones of higher grade, near-surface mineralisation such as the Milenje Zone.

Globe Uranium has now also confirmed mineralisation present over at least 3.5km strike length at surface. Phase 2 RC drilling is planned to test an additional 1.6km of strike later in the year, and to test mineralisation at depth in known zones to increase potential resource tonnage. Closer spaced drilling will be conducted in areas of higher grade mineralisation in order to gain confidence in the mineralisation continuity and the geological model. .

The RC rig is now remobilising north to drill 5,000m on three sandstone-hosted, roll-front style targets at the Company's 100% owned Livingstonia Uranium Project.

Also, this week a diamond drilling rig from the Geological Survey of Malawi will begin a 1,000m HQ core drilling program at Kanyika. In mid October, the RC rig will return to Kanyika to drill a further 5,000m to further extend areas of known mineralisation down-dip and along strike.

For further information please contact:

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Competent Persons: 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 Exploration Manager for Globe Uranium, and consulting geologist Ian Cowden of Iana Pty Ltd, a Chartered Professional Geologist, Fellow of the Australasian Institute of Mining and Metallurgy and Member of the Australian Institute of Geoscientists. They both have 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. Ian Cowden also has more than 5 years experience relevant to the styles of mineralisation and types of deposit under consideration but Julian Stephens has less than the required 5 years uranium geology and uranium exploration experience. Both consent to the inclusion in this report of the matters compiled by them in the form and context in which they appear.

Table 1: Significant new RC drill intercepts, KARC010-KARC025, Kanyika

Hole ID		From (m)	To (m)	Length (m)	Nb ₂ O ₅ (ppm)	Ta ₂ O ₅ (ppm)	U ₃ O ₈ (ppm)	ZrSiO ₄ (ppm)
KARC010		0	18	18	2,069	114	72	2,059
		48	51	3	2,118	96	77	3,054
KARC011		19	27	8	5,245	130	120	8,081
		34	126	92	2,795	115	57	4,547
	inc	94	106	12	4,031	156	63	5,829
KARC012		0	39	39	3,229	154	68	5,772
	inc	20	37	17	4,130	186	98	5,953
KARC013		3	13	10	4,902	304	239	7,311
		17	24	7	2,808	57	66	382
KARC014		0	90	90	2,580	123	66	5,786
	inc	11	29	18	5,328	243	77	8,653
KARC015		6	19	13	2,345	98	52	3,814
		31	104	73	2,493	118	61	5,298
	inc	51	62	11	4,106	219	75	7,825
KARC016		0	19	19	2,672	113	54	4,254
		39	42	3	3,104	191	73	5,488
		47	62	15	2,773	122	71	3,095
	inc	52	60	8	3,587	157	96	3,446
KARC017		0	5	5	1,757	97	67	14,268
		10	15	5	1,646	78	49	1,421
		20	37	17	1,798	83	65	2,770
KARC019		0	29	29	2,578	126	60	5,252
	inc	8	16	8	4,013	196	59	8,425
KARC021		62	75	13	3,423	89	86	3,833
		96	101	5	2,588	98	71	3,277
		106	120	14	3,004	74	76	3,059
KARC022		0	68	68	3,048	138	76	5,754
	inc	0	6	6	8,892	286	302	13,007
		80	120	40	2,659	84	69	2,880
	inc	83	97	14	3,985	106	117	2,348
KARC023		0	24	24	3,333	103	88	3,964
	inc	10	23	13	4,289	126	117	4,324
KARC024		2	36	34	3,232	125	101	7,545
	inc	26	36	10	4,645	167	124	5,882
KARC025		27	40	13	2,361	30	66	254
		47	84	37	2,075	108	49	3,900

Analyses by fusion digest and ICP-MS/ICP-ES; U, Ta and Nb analyses in ppm have been converted to U₃O₈, Ta₂O₅, Nb₂O₅ respectively for reporting; Zr reported in ppm and converted to zircon (ZrSiO₄) on the assumption that 100% of Zr occurs in zircon

Table 2: Summary of new RC drill-hole details, KARC010-KARC025, Kanyika

Hole ID	Zone Tested	Depth (m)	East(m)	North(m)	RL (m)	Dip	Azimuth
KARC010	Pangano	90	572356	8595801	1067	-55°	270°
KARC011	Uzambazi	125	572440	8595803	1070	-55°	270°
KARC012	Chikoka	120	572532	8595900	1067	-55°	090°
KARC013	Uzambazi	87	572471	8595899	1069	-55°	270°
KARC014	Chikoka	126	572425	8595700	1069	-55°	090°
KARC015	Uzambazi	106	572400	8595700	1070	-55°	270°
KARC016	Chikoka	122	572465	8595800	1070	-55°	090°
KARC017	Pangano	95	572297	8595710	1061	-55°	270°
KARC018	Pangano	126	572230	8595200	1081	-55°	270°
KARC019	Uzambazi	74	572345	8595200	1085	-55°	090°
KARC020	none	72	572635	8595900	1048	-55°	270°
KARC021	Uzambazi	120	572495	8596000	1064	-55°	270°
KARC022	Milenje	120	572712	8596300	1045	-55°	270°
KARC023	Milenje	63	572780	8596500	1032	-55°	090°
KARC024	Milenje	36	572795	8596600	1020	-55°	090°
KARC025	Milenje	144	572640	8596303	1040	-55°	090°



Table 3: Significant RC drill intercepts from previously reported holes, KARC001-KARC009, Kanyika

Hole ID		From (m)	To (m)	Length (m)	Nb ₂ O ₅ (ppm)	Ta ₂ O ₅ (ppm)	U ₃ O ₈ (ppm)	ZrSiO ₄ (ppm)
KARC001		15	45	30	2,872	113	97	6,521
	inc	29	35	6	3,757	145	133	14,306
		82	86	4	1,731	101	72	5,764
		93	103	10	3,093	127	48	6,795
KARC002		4	12	8	3,344	106	67	2,805
		18	59	41	3,130	151	85	5,236
	inc	41	57	16	3,446	158	119	3,796
		64	78	14	2,543	106	75	2,924
KARC003		0	42	42	3,840	152	108	6,387
	inc	35	41	6	7,005	343	259	12,821
KARC004		0	11	11	2,923	122	77	5,223
		29	99	70	2,431	111	74	2,673
KARC005		0	73	73	2,702	125	89	3,667
	inc	42	62	20	3,842	178	146	5,842
		88	94	6	2,600	118	89	3,918
KARC006		0	4	4	3,296	143	94	7,781
		10	23	13	2,760	109	72	1,766
		28	50	22	2,050	88	67	1,396
		54	57	3	1,583	77	57	4,247
		72	84	12	1,947	86	84	2,087
KARC007		1	17	16	2,208	108	70	3,696
		22	56	34	2,123	104	67	4,461
	inc	50	56	6	3,739	188	121	7,372
		65	72	7	1,810	59	43	3,106
		91	97	6	2,233	23	58	662
KARC008		0	14	14	1,948	106	71	5,118
		19	24	5	1,712	70	44	569
		29	38	9	2,749	162	190	2,810
KARC009		1	17	16	1,736	89	53	2,758
		28	37	9	1,688	95	68	4,098
		42	84	42	1,926	91	77	7,896
	inc	49	62	13	2,496	124	124	18,032
		113	120	7	1,986	24	46	632

Analyses by fusion digest and ICP-MS/ICP-ES; U, Ta and Nb analyses in ppm have been converted to U₃O₈, Ta₂O₅, Nb₂O₅ respectively for reporting; Zr reported in ppm and converted to zircon (ZrSiO₄) on the assumption that 100% of Zr occurs in zircon

Table 4: Summary of previously reported RC drill-hole details, KARC001-KARC009, Kanyika

KARC001	Pangano	103	572336	8596004	1049	-55°	090°
KARC002	Milenje S	81	572679	8596301	1043	-55°	090°
KARC003	Milenje S	48	572759	8596401	1041	-55°	090°
KARC004	Pangano	102	572421	8596097	1059	-55°	270°
KARC005	Pangano	102	572389	8596001	1063	-55°	270°
KARC006	Pangano	114	572355	8595900	1065	-55°	270°
KARC007	Uzambazi	97	572367	8595900	1067	-55°	090°
KARC008	Uzambazi?	102	572437	8596095	1061	-55°	090°
KARC009	Uzambazi?	120	572394	8595998	1064	-55°	090°

Datum: WGS84, UTM Zone 35S