

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001.

Name of entity

Globe Uranium Limited

ABN

33 114 400 609

Quarter ended ("current quarter")

30 September 2007

Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$A'000	Year to date (3 months) \$A'000
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for		
	(a) exploration and evaluation	(1,162)	(1,162)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(355)	(355)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	141	141
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other project generation	(16)	(16)
	Net Operating Cash Flows	(1,392)	(1,392)
Cash flows related to investing activities			
1.8	Payment for purchases of:		
	(a) prospects	-	-
	(b) equity investments	(400)	(400)
	(c) other fixed assets	(79)	(79)
1.9	Proceeds from sale of:		
	(a) prospects	400	400
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.10	Loans to other entities	-	-
1.11	Loans repaid to other entities	-	-
1.12	Deposits paid	(4)	(4)
	Net investing cash flows	(82)	(82)
1.13	Total operating and investing cash flows (carried forward)	(1,474)	(1,474)

+ See chapter 19 for defined terms.

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1.13	Total operating and investing cash flows (brought forward)	(1,474)	(1,474)
Cash flows related to financing activities			
1.14	Proceeds from issues of shares, options, etc.	123	123
1.15	Proceeds from exercise of options	500	500
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Refund of application funds	-	-
1.19	Other – Capital raising costs	(123)	(123)
	Net financing cash flows	500	500
	Net increase (decrease) in cash held	(974)	(974)
1.20	Cash at beginning of quarter/year to date	10,221	10,221
1.21	Exchange rate adjustments to item 1.20	(91)	(91)
1.22	Cash at end of quarter	9,156	9,156

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	69
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

1.23 includes remuneration to Mark Sumich, directors fees paid to David Sumich, directors fees paid to Peter Van der Borgh.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

+ See chapter 19 for defined terms.

In April 2007, the Company entered into an agreement to dispose of its interest in its Australian assets to GTI Resources Limited. On August 10, 2007 GTI listed on the ASX this satisfying all conditions to the sale agreement. On listing, Globe Uranium was issued 2,000,000 shares @ 20 cents per share escrowed for 12 months.

The following securities have been issued as consideration to vendors and consultants:

- 100,000 ordinary fully paid shares to be issued on 13 July 2007
- 100,000 ordinary fully paid shares to be issued on 13 August 2007

The following securities have been issued a incentive packages/remuneration for staff:

- 50,000 options exercisable at \$0.75 on or before 4 June 2010, to be issued when the company achieves a resource of at least 4000 tons, and also provided the employee is in the employ of the Company at that date;
- 37,500 options exercisable at \$1.00 on or before 25 June 2010, to be issued on 25 June 2008, provided the employee is in the employ of the Company at that date;
- 37,500 options exercisable at \$1.00 on or before 25 June 2010, to be issued on 25 June 2009, provided the employee is in the employ of the Company at that date;
- 75,000 options exercisable at \$1.00 on or before 25 June 2010, to be issued when the company achieves a resource of at least 4000 tons, and also provided the employee is in the employ of the Company at that date;
- 25,000 options exercisable at \$0.88 on or before 10 September 2010, to be issued on 10 September 2008, provided the employee is in the employ of the Company at that date;
- 25,000 options exercisable at \$0.88 on or before 10 September 2010, to be issued on 10 September 2007, provided the employee is in the employ of the Company at that date;
- 50,000 options exercisable at \$0.88 on or before 10 September 2010, to be issued when the company achieves a resource of at least 4000 tons.

- 2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	\$1,200
4.2 Development	-
Total	\$1,200

+ See chapter 19 for defined terms.

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current quarter \$A'000	Previous quarter \$A'000
5.1	Cash on hand and at bank	529	3,850
5.2	Deposits at call	8,627	6,371
5.3	Bank overdraft		
5.4	Other		
Total: cash at end of quarter (item 1.22)		9,156	10,221

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed			
	E08/1561 Hooley Camp	Nil	100	Nil
	E08/1372 Bali Hi	Nil	100	Nil
	E69/2119 Lake Teague	Nil	100	Nil
6.2	Interests in mining tenements acquired or increased			
	E18562 La Poma	100	Nil	100
	E18563 Cerro Tin Tin West	100	Nil	100
	E18564 Cerro Tin Tin South West	100	Nil	100
	E18565 Los Cardones	100	Nil	100
	E18566 Cerro Tin Tin North West	100	Nil	100
	E18567 Quebrada de Caipe	100	Nil	100
	E18633 Las Casitas	100	Nil	100

+ See chapter 19 for defined terms.

Issued and quoted securities at end of current quarter

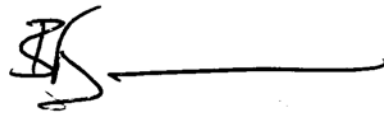
Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference + securities (description)				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 + Ordinary securities	55,945,573	38,038,073	20 cents	20 cents
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	2,698,931	2,498,931 100,000 100,000	20 cents 71.5 cents 52 cents	20 cents 71.5 cents 52 cents
7.5 + Convertible debt securities (description)				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options (description and conversion factor)	11,565,337 2,000,000 250,000 250,000 200,000 100,000 2,000,000 500,000 150,000 100,000	11,565,337 - - - - - - - - - -	<i>Exercise price</i> 20 cents 30 cents 30 cents 50 cents 75 cents 75 cents 100 cents 88 cents 100 cents 88 cents	<i>Expiry date</i> 31 October 2007 31 October 2008 14 August 2009 14 August 2009 24 March 2010 4 June 2010 30 June 2010 30 June 2010 25 June 2010 10 September 2010
7.8 Issued during quarter	50,000 150,000 100,000	- - -	75 cents 100 cents 88 cents	4 June 2010 25 June 2010 10 September 2010
7.9 Exercised during quarter	2,498,931	-	20 cents	
7.10 Expired during quarter				
7.11 Debentures (totals only)				
7.12 Unsecured notes (totals only)				

+ See chapter 19 for defined terms.

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here:

(Company Secretary)

Date: 31 October 2007

Print name: Bruce Franzen

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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