



5 December 2007

ASX/Media Announcement

Uranium Roll-Front Discovery at Livingstonia, Malawi

Globe Uranium is delighted to report that RC drilling at the Company's 100% owned Livingstonia Project in Malawi has resulted in the discovery of roll-front style uranium mineralisation in Karoo sandstones at the Chombe prospect.

Highlights

- Significant intercepts from the Chombe prospect, which remains open to the north and south, include:
 - 15m @ 402ppm U_3O_8 including 9m @ 562ppm U_3O_8
 - 5m @ 576ppm U_3O_8 including 3m @ 836ppm U_3O_8
- The sandstone hosted discovery at Chombe is 90km from Paladin's Kayelekera Uranium Deposit, where mine construction is currently underway for processing sandstone ores
- Aggressive drilling campaign to commence in March 2008 to:
 - Determine the extent of the roll-front discovery at Chombe;
 - Carry out further exploration drilling at Chombe; and
 - Explore other uranium targets within the Livingstonia EPL

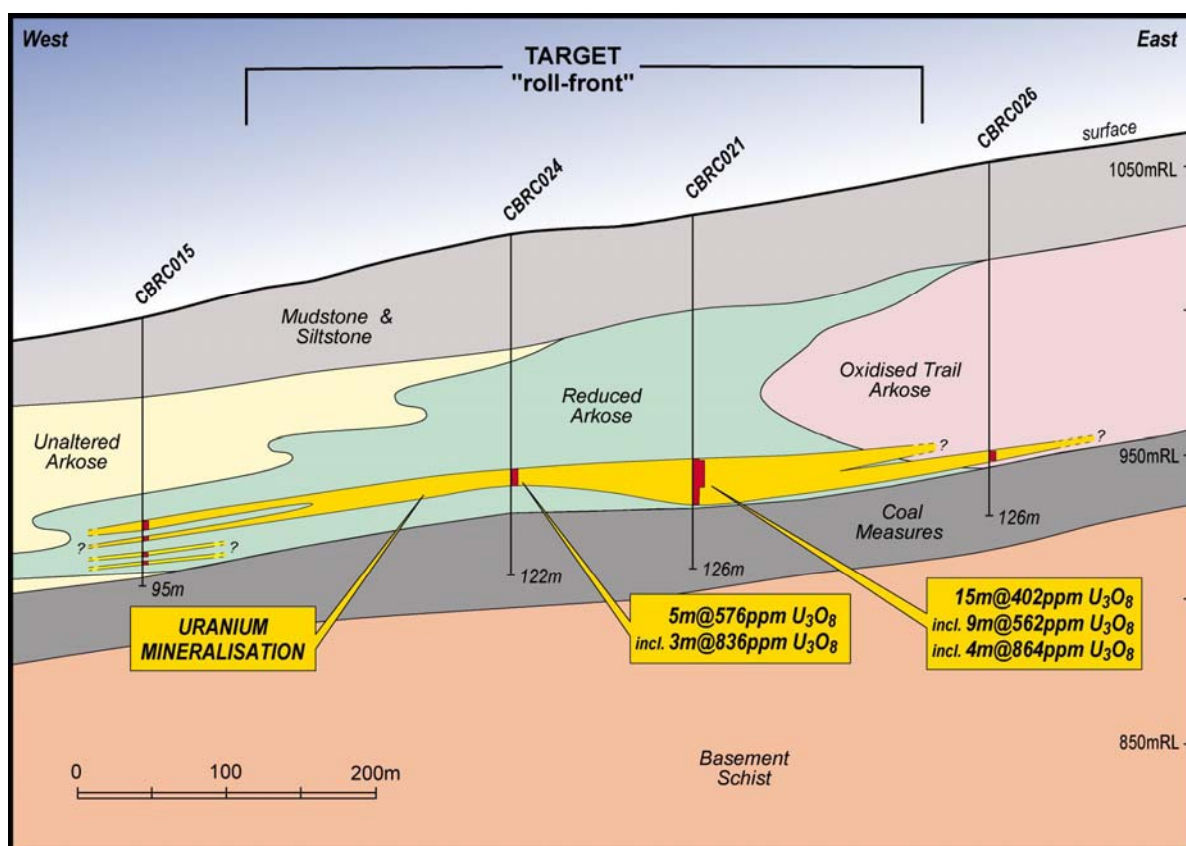


Figure 1: Cross-section showing uranium roll-front target zone at Chombe (2x vertical exaggeration).

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Summary

The reported results confirm the presence of significant uranium mineralisation within the Livingstonia EPL, and highlight the prospectivity of the Karoo sequence in the area. The interpreted roll-front at the Chombe prospect, and other targets within the EPL, are now major priorities for the Company in 2008, and will form the ideal compliment to the Company's multi-commodity Kanyika Project, where resource estimation and scoping works are underway.

Globe Uranium's Managing Director, Mark Sumich, said, "These are highly significant uranium values. Chombe is a 'pure-play' uranium target with a known mineral processing route in an extremely supportive jurisdiction. It is very early days at Livingstonia, but we couldn't be more pleased with how we are placed moving into 2008".

"The EPL was applied for on the basis of a radiometric anomaly exposed along the eastern scarp. The drilling was designed to test the roll-front model and identified oxidized and unaltered zones. The field team recognised the possibility for a roll-front between these zones, as the geological model would predict, and proposed a few additional holes that led to the discovery. It's a great technical success and testimony to the quality of our team".

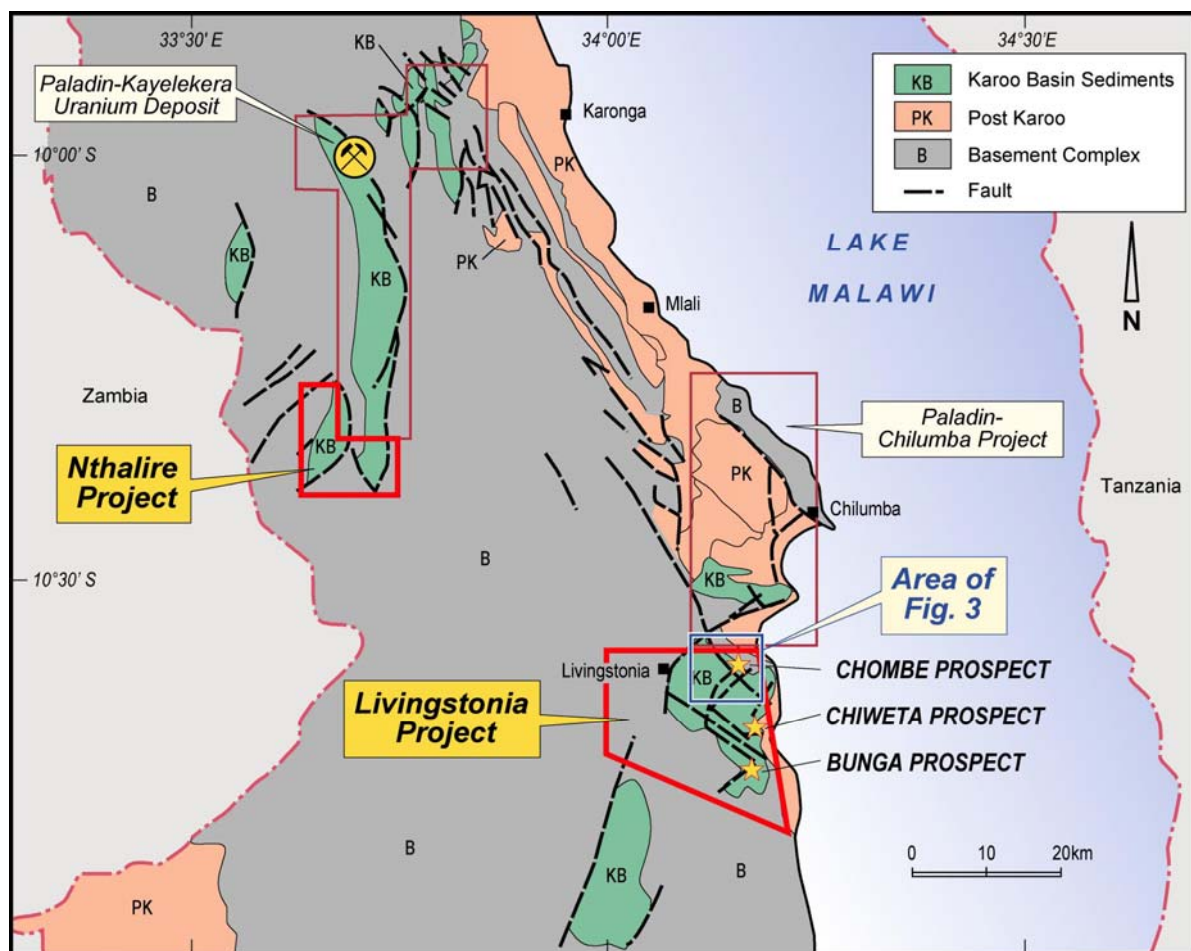


Figure 2: Location of Globe Uranium's Livingstonia and Nthali projects in northern Malawi.



Drilling Program and Results

Laboratory analytical results have now been received from RC drilling recently completed at Livingstonia. Three uranium roll-front style targets were planned to be tested by this maiden drilling program.

Twenty six holes were drilled at the Chombe Prospect but only 3 of the planned 8 holes were completed at the Chiweta Prospect before work was stopped by unseasonal early rains. No drilling was possible at the nearby Bunga Prospect before the rig returned to the Company's Kanyika project in central Malawi.

Roll front deposits are formed by movement of uranium-enriched oxidising groundwaters through dominantly sandstone (arkose) host rock. As the fluids move, they alter the host rocks and leave a trail of weak uranium mineralisation in oxidised rock. This trail is recognisable to exploration geologists, and can be used to vector areas of potential uranium concentration.

At the "front" of the moving chemical cell, the uranium is continually deposited in reducing chemical conditions. If there is significant enrichment, such as at Kayelekera, an orebody may be formed. The uranium "roll-front" forms in a well-defined zone between unaltered and oxidised rock, and the Company's exploration at Livingstonia is focussed on discovering the presence of these zones.

Globe Uranium believes it has discovered a frontal reducing zone at Chombe, by drilling along the weakly anomalous oxidised trail.

Chombe Prospect

A wide spaced RC drill program was designed to test down-dip from a significant ground radiometric anomaly, and highly anomalous uranium rock-chip and channel samples from the Company's 2006 reconnaissance exploration.

Hole spacing was nominally 800m x 800m, with closer drill-hole spacing over some areas to better define the zone between oxidised and unaltered rocks. An area of approximately 7.5km² was covered by the drilling.

Initial drill holes on the NE side of the prospect all intersected weakly anomalous oxidised ground. Those drilled on the SW edge of the area are largely unaltered. The Company's geological team targeted infill drilling between the oxidised and unaltered areas, and a reduced area or roll-front zone of uranium mineralisation was discovered.

Selected results from the reduced/roll-front target zone are listed below, all significant results and drill-hole details are listed in Tables 1 & 2 respectively.

15m @ 402ppm U₃O₈ inc. 9m @ 562ppm U₃O₈ inc. 4m @ 864ppm U₃O₈ (CHRC021, from 87m)

5m @ 576ppm U₃O₈ inc. 3m @ 836ppm U₃O₈ (CHRC024, from 85m)

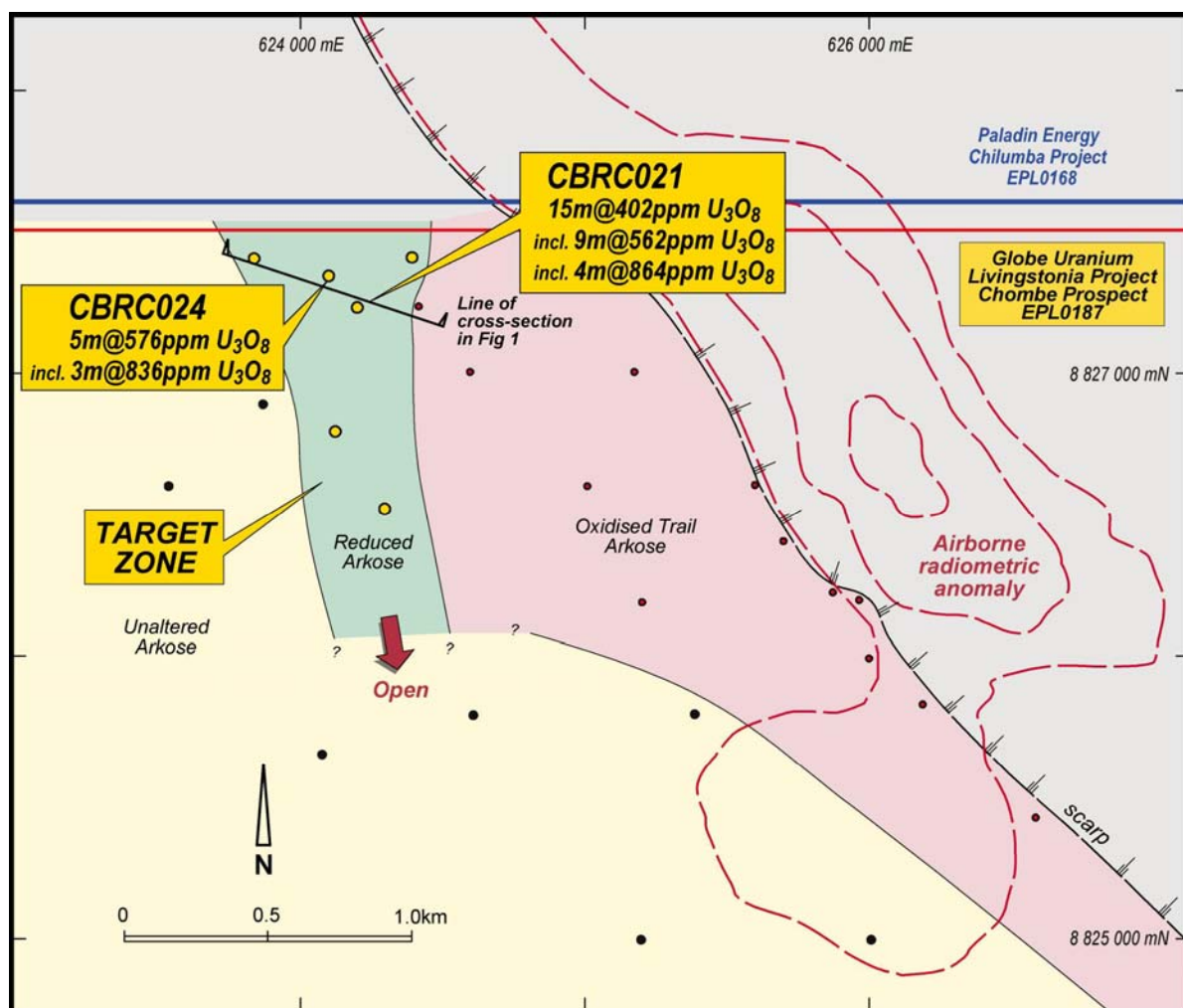


Figure 3: RC drill-hole plan of roll-front uranium discovery at Chombe



Chiweta Prospect

RC drilling at Chiweta was designed to follow up a high intensity ground radiometric anomaly and uranium rock-chip results from the Company's 2006 reconnaissance exploration program. Only 3 of the planned 8 holes were completed due to the early unseasonal rains.

Hole CWRC002 intersected reduced alteration in arkose with corresponding uranium anomalism. Drill holes CWRC001 and 003 intersected unaltered rocks and hence returned no significant uranium grades.

Significant results returned from CWRC002 include;

3m @ 160ppm U_3O_8 inc. 1m @ 291ppm U_3O_8 (CWRC002, from 26m)

3m @ 150ppm U_3O_8 inc. 1m @ 343ppm U_3O_8 (CWRC002, from 59m)

Conclusions and Upcoming Exploration

The initial RC drilling program at Livingstonia was highly successful in identifying a large uranium alteration system at Chombe, and most importantly focusing on a roll front alteration zone with significant widths and grades of uranium mineralisation. The mineralisation discovered by the Company is very similar in style to that at the Kayelekera Deposit, 90km to the north-west.

The Company plans an aggressive drilling program at Livingstonia to commence in March 2008, after the end of the annual wet season. The program will be designed to expand the areas of recently defined uranium mineralisation at Chombe in addition to regional drilling to test for other zones of uranium at Chiweta, Bunga and other targets.

Sampling and Analytical Protocols

Drill samples of each one-metre down-hole length were manually split on site through a three tier riffle splitter. 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.

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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 RC Drill Intercepts at Livingstonia – Chombe and Chiweta

Hole ID	Zone	From (m)	To (m)	Length (m)	U ₃ O ₈ (ppm)	Alteration Zone
CBRC003	Chombe	89	93	4	161	oxide trail
inc.	Chombe	89	90	1	416	oxide trail
CBRC003	Chombe	123	124	1	221	oxide trail
CBRC011	Chombe	65	68	3	194	oxide trail
CBRC012	Chombe	109	110	1	246	oxide trail
CBRC013	Chombe	97	101	4	132	oxide trail
inc.	Chombe	100	101	1	446	oxide trail
CBRC013	Chombe	110	114	4	102	oxide trail
CBRC014	Chombe	67	70	3	120	oxide trail
CBRC014	Chombe	77	83	6	135	oxide trail
CBRC014	Chombe	92	95	3	185	oxide trail
inc.	Chombe	93	94	1	369	oxide trail
CBRC015	Chombe	72	75	3	106	TARGET
CBRC017	Chombe	108	112	4	181	oxide trail
inc.	Chombe	108	109	1	425	oxide trail
CBRC021	Chombe	87	102	15	402	TARGET
inc.	Chombe	87	96	9	562	TARGET
inc.	Chombe	89	93	4	864	TARGET
and	Chombe	100	102	2	432	TARGET
CBRC022	Chombe	66	70	4	109	oxide trail
CBRC023	Chombe	80	83	3	128	TARGET
and	Chombe	86	90	4	163	TARGET
CBRC024	Chombe	84	89	5	576	TARGET
inc.	Chombe	85	88	3	836	TARGET
CBRC026	Chombe	90	93	3	162	oxide trail
inc.	Chombe	92	93	1	415	oxide trail
CWRC002	Chiweta	26	29	3	160	TARGET
inc.	Chiweta	26	27	1	291	TARGET
CWRC002	Chiweta	59	62	3	150	TARGET
inc.	Chiweta	59	60	1	343	TARGET

Analyses by aqua regia digest & ICP-MS/ICP-ES; U analyses in ppm converted to U₃O₈ for reporting; all intercepts approximate true widths; significant intercepts defined as intervals greater than 2m wide >100ppm U₃O₈, or 1m intervals >200ppm U₃O₈; results for holes CHRC006-008 have not yet been received, however, all were drilled into the "oxide trail" area and are therefore not expected to be significant



Table 2: RC Drill-Hole Details – Chombe & Chiweta

Hole ID	Depth (m)	East (m)	North (m)	RL (m)
CBRC001	150	8826173	625968	1064
CBRC002	150	8826195	625871	1061
CBRC003	160	8826382	625698	1068
CBRC004	144	8826586	625599	1062
CBRC005	144	8826977	625177	1066
CBRC006	114	8827370	625055	1066
CBRC007	150	8825972	626001	1052
CBRC008	132	8825805	626190	1059
CBRC009	144	8825407	626589	1085
CBRC010	120	8824980	626010	1023
CBRC011	152	8825789	625394	1023
CBRC012	130	8826575	625008	1035
CBRC013	138	8826500	624310	1005
CBRC014	120	8827387	624405	1044
CBRC015	95	8827379	623845	996
CBRC016	132	8826585	623542	965
CBRC017	144	8825776	624618	995
CBRC018	114	8825646	624085	938
CBRC019	90	8824953	625178	965
CBRC020	130	8827008	624525	1040
CBRC021	126	8827207	624202	1032
CBRC022	138	8826166	625203	1036
CBRC023	126	8826770	624125	1014
CBRC024	122	8827319	624100	1025
CBRC025	108	8826874	623870	986
CBRC026	126	8827213	624421	1051
CWRC001	102	8820263	628252	845
CWRC002	130	8819792	628059	855
CWRC003	120	8820203	627907	849

Grid is UTM WGS 84 Zone 36S; all holes were drilled vertically