

Investor Update

Globe Metals & Mining:

An Emerging African Resource Company

Dr. Julian Stephens, Exploration Manager



Africa Down Under Conference
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Investor Highlights



1. Kanyika Niobium Project:

- Pre-Feasibility Study recently commenced
- Scoping Study demonstrated 20+ yr profitable mine life potential
- 56Mt Inferred JORC resource, large potential to expand resources

2. Competent exploration team, with focus and success:

- Kanyika a grassroots discovery: A\$3m over two years
- 26,000m+ drilling over 2007 and 2008
- Regional exploration office in Lilongwe, Malawi

3. Malawi focus:

- Politically stable, pro-mining, pro-uranium
- Discovering its mineral endowment

4. A\$7.7m cash-at-bank as at 30 June 2008

5. Recent change of name (formerly “Globe Uranium”) to reflect exploration success at Kanyika and broader scope of commodities

Corporate Overview



Issued Capital (30/6/08)

ASX Code:	GBE (listed Dec 05)
Shares (GBE):	67.6M
Director Options:	4M (30c: Oct 08; \$1: June 2010)
Employee Options:	1.8M
Total Issued Securities:	73.4M

Price & Capitalisation (1/9/08)

Share Price:	25c
Mkt. Cap (incl. cash)	A\$17.5M

Cash Position (30/6/08): **~A\$7.7M**

Share Register

Mark Sumich:	9.3%
TPG-Axon:	8.9%
Top 20:	~55%
# Shareholders:	1,280

Board of Directors

David Sumich:	Chairman
Mark Sumich:	Managing Director
Peter van der Borgh:	Technical Director
Bruce Franzen:	Co. Sec/CFO

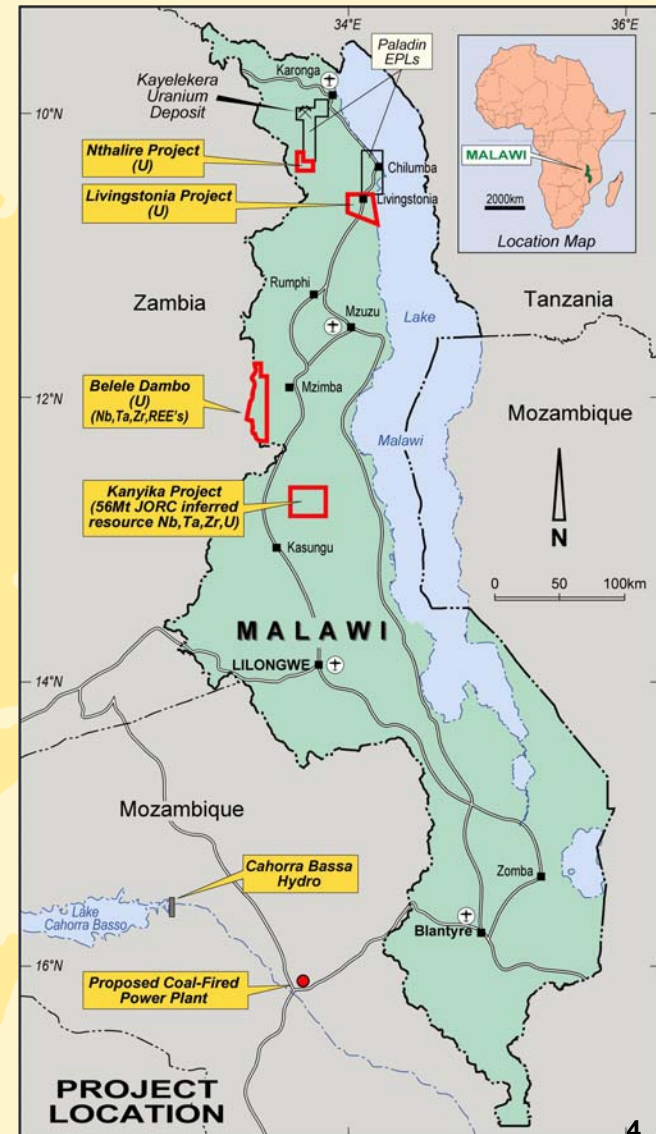
Senior Management

Dr. Julian Stephens:	Exploration Manager
Ian Cowden:	Consulting Geologist
Andries Kruger:	Projects Manager – Africa
David Tullberg:	GIS/Database Manager

Malawi Projects



- 100% of 4 EPLs with a total area of 1,757km²
- Kanyika: Pre-Feasibility Study underway
- Livingstonia: sandstone “roll-front” uranium mineralisation:
 - Total 11,000m drilled in 2007 and 2008
 - ~35 holes to be reported in 2008
- Nthalire and Belele Dambo: grassroots
- Ongoing review of other in-country opportunities
- Developments in Mozambique may result in supply of reliable grid power for mining projects in Malawi/SADC



Kanyika Summary



- ✓ **Grant of EPL (March 2006):**
 - Grassroots; airborne radiometric anomaly
- ✓ **Discovery (2006-2007):**
 - Multi-commodity (niobium, uranium, tantalum, zircon)
 - A\$3m; 80 holes; ~9,000m
- ✓ **56Mt Inferred JORC Resource (March 2008):**
 - Niobium the primary commodity
 - 2.1.km outcropping strike length: open at depth, south and north
- ✓ **Scoping Study (June 2008):**
 - *"The Kanyika Project has the potential to become a very profitable operation with at least a 20 year mine life."* (Coffey Mining)
- ✓ **Pre-Feasibility Study Commences (September 2008):**
 - Drilling: resource upgrade
 - Metallurgy: validate process flow sheet
 - Marketing: offtake partner and strategic alliance

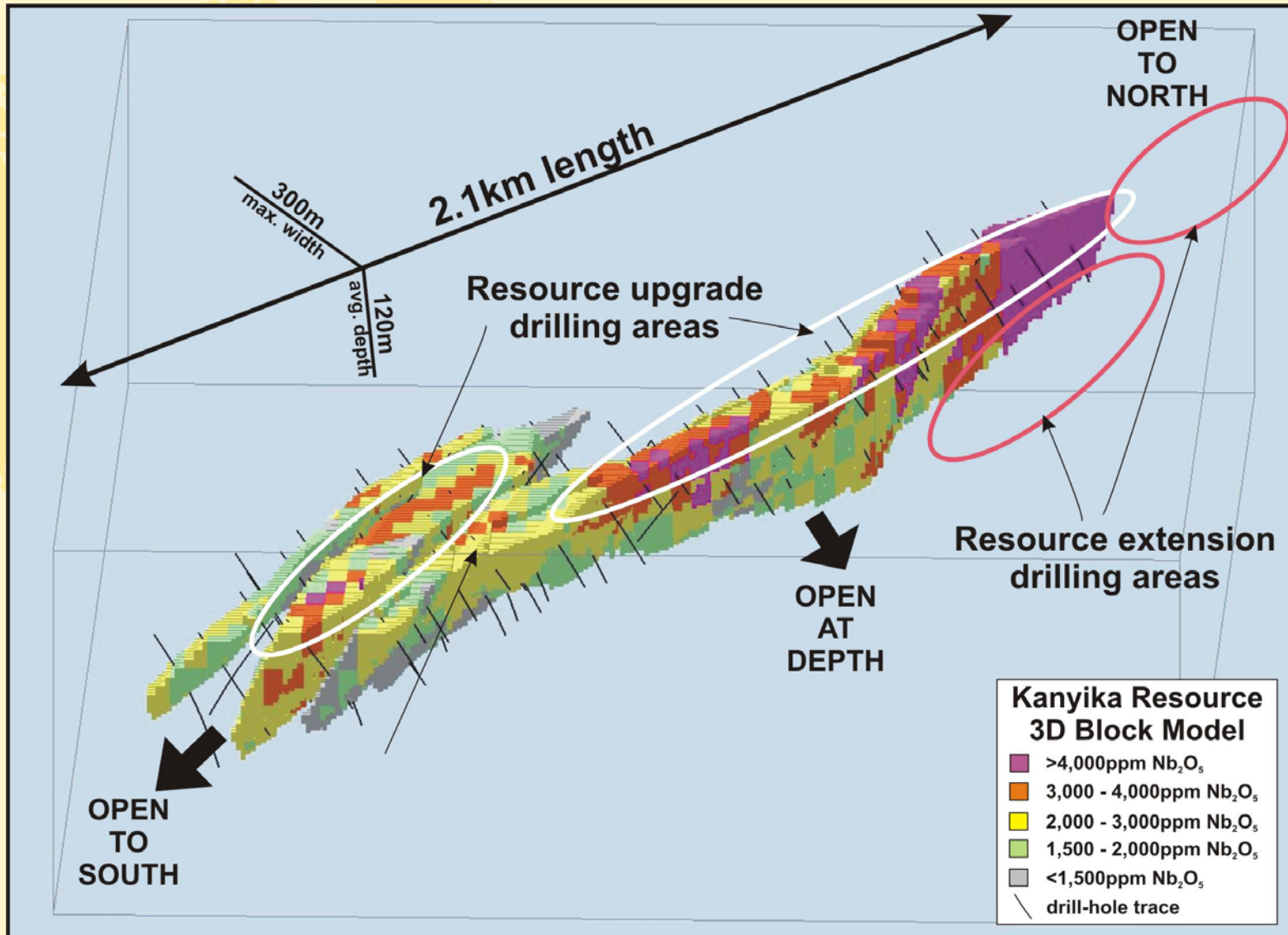
Kanyika Resource



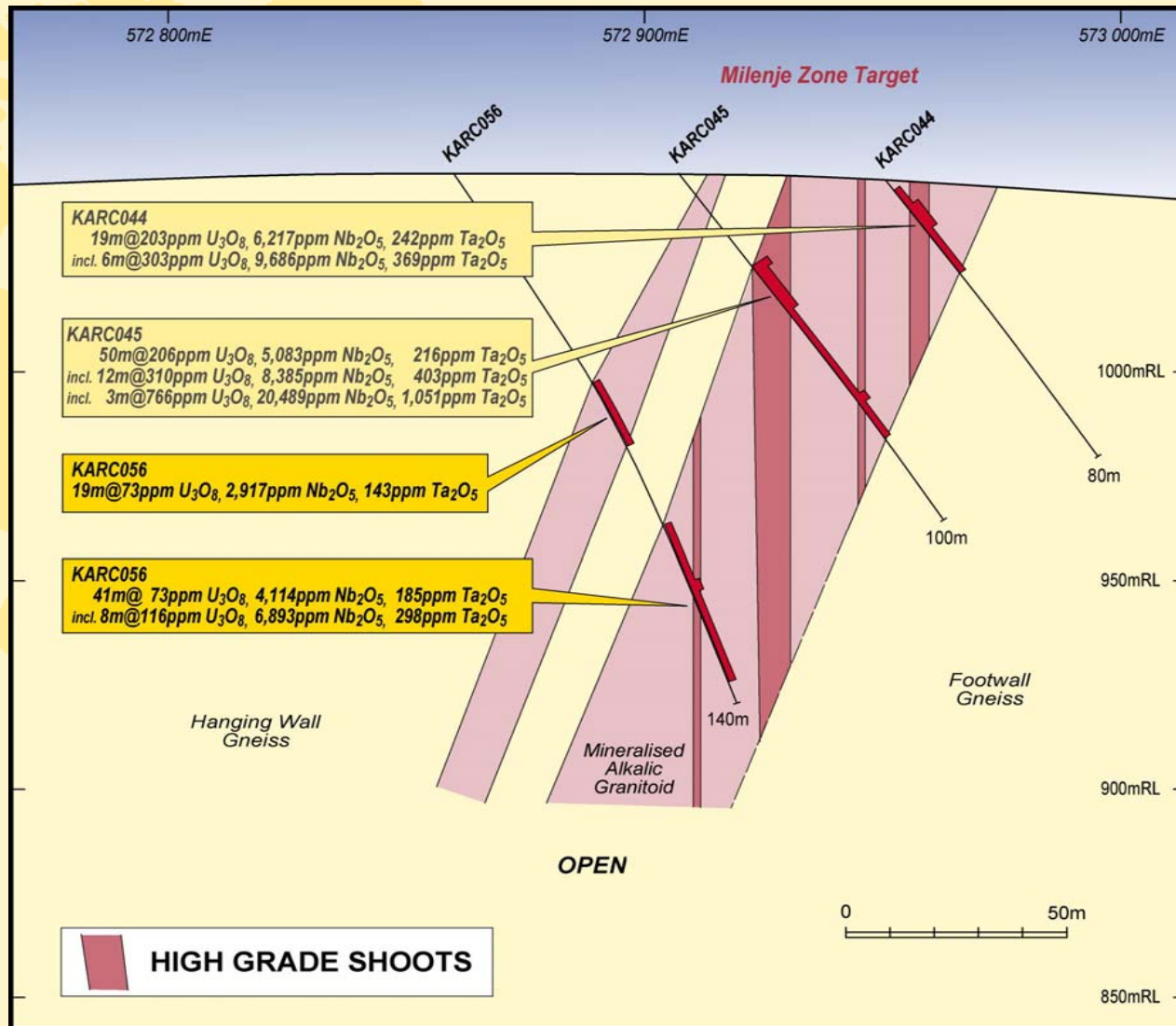
	56.4Mt Inferred Resource (1,500ppm Nb ₂ O ₅ cut-off)			Incl. 14.1Mt High-Grade Resource (3,000ppm Nb ₂ O ₅ cut-off)		
	Metal (Mlbs)	Metal (tonnes)	Grade (ppm)	Metal (Mlbs)	Metal (tonnes)	Grade (ppm)
Nb₂O₅	320.7	145,500	2,600	115.7	52,500	3,700
U₃O₈	8.9	4,000	70	3.0	1,400	100
Ta₂O₅	14.5	6,600	120	5.1	1,300	160
ZrSiO₄	600.5	272,400	4,800	177.6	80,600	5,700

- High grade component of resource: majority at or near surface
- Mineralised from surface: open cut with low strip ratio (0.5 – 0.9)
- Resource drilled to average depth of ~120m and extends over 2,050m; open at depth, to south and to north (higher grade Milenje Zone)
- 2008 drilling program:
 - Upgrade JORC classification of near surface, high grade area
 - Explore extension to north of Milenje Zone
 - Explore depth potential to ~250m

Kanyika Resource



Kanyika Drill Section



KANYIKA CROSS SECTION 8 597 050mN - Milenje Zone

Scoping Study



“The Kanyika Project has the potential to become a very profitable operation with at least a 20 year mine life”

- US\$3B revenue and US\$1.1B free cash flow over 20 year period*
- High operating margins: US\$93M in yr 1, averaging US\$77M for the life of mine
- Modest upfront capex.: US\$177M
- Short capital payback period < 2 years
- Niobium the primary commodity: 20% p.a. consumption growth last 5 yrs
- Financial returns have the potential to improve significantly:
 - Metallurgy/improved recoveries
 - Possible uranium revenue stream
 - Further exploration success
 - Access to grid power

Scoping Study



- Scoping Study undertaken by Coffey Mining
- Ferro-niobium (FeNb) for sale to two markets – steel and processor (into high-purity oxides)
- Two throughput scenarios – 3,000t and 4,000t niobium (Nb) metal/year
- Open-pit mining; on-site processing
- 20 year mine life modelled; further exploration success assumed
- Accuracy +/- 30% for mining costs; 50% other

Financial Summary

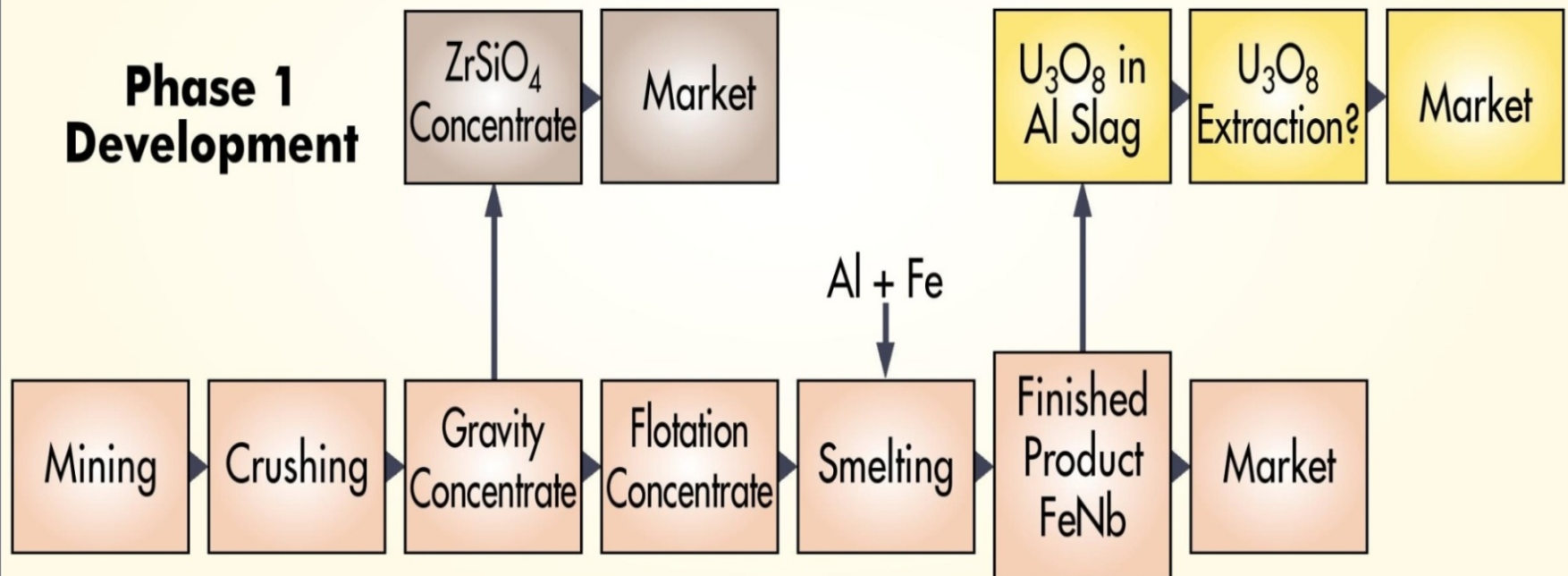


Production	3,000t/year Nb		4,000t/year Nb	
Initial Capex.	US\$156M		US\$177M	
	<u>Year 1</u>	<u>Year 20</u>	<u>Year 1</u>	<u>Year 20</u>
Mill Feed	1.7Mt	2.6Mt	2.2Mt	3.5Mt
Strip Ratio (waste:ore)	0.5	0.9	0.5	0.9
Revenue	US\$112M	US\$114M	US\$150M	US\$152M
Operating Expense	US\$41M	US\$63M	US\$52M	US\$80M
Operating Margin*	US\$71M	US\$50M	US\$98M	US\$72M
Capital Payback	< 2.5yrs		< 2yrs	

* Excludes royalties and maintenance capital expenditure

Process Flow Chart

Kanyika Project Proposed Process Flow Chart



Capital Expenditure



Initial Capital Expenditure	<u>4,000t/year Nb</u>
Processing Plant	US\$104m
Downstream (smelter)	US\$20m
Mining	US\$12m
General Infrastructure	US\$26m
Working Capital & Other	US\$15m
Total	US\$177m

Ongoing capital expenditure, including processing plant upgrades, total US\$201M over the life-of-mine

Pre-Feasibility Study



Study commenced September 2008, with three initial areas of focus:

1. Drilling:

- Upgrade JORC classification of near surface, high grade area
- Explore extension to north of Milenje Zone
- Explore depth potential to ~250m

2. Metallurgy:

- Validate process flow sheet
- Generate initial product samples for prospective customers

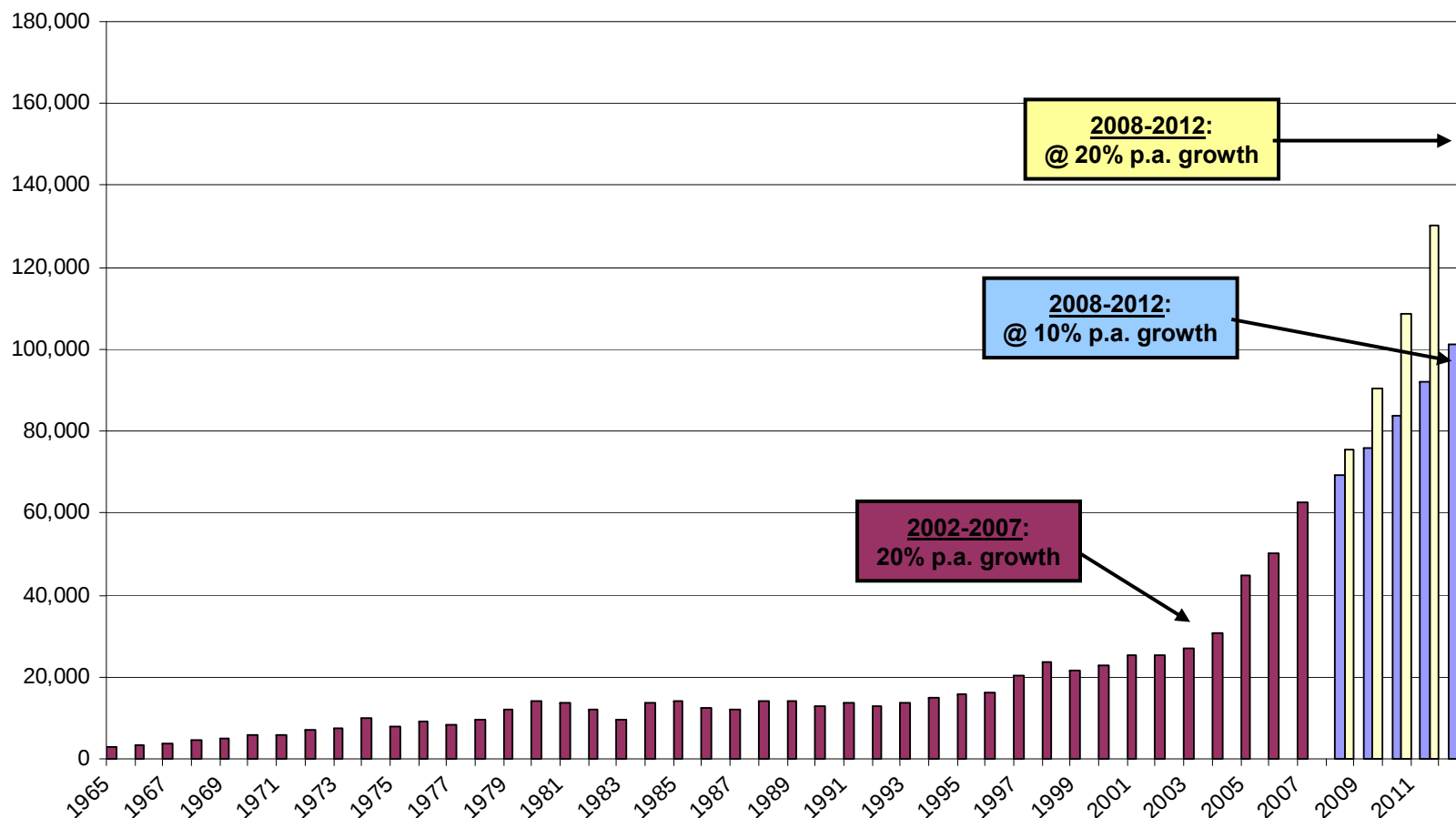
3. Marketing

- Identification of potential customers underway
- Strategic alliance incorporating off-take agreement with customer and investment in Kanyika Project is preferred outcome

Niobium Production

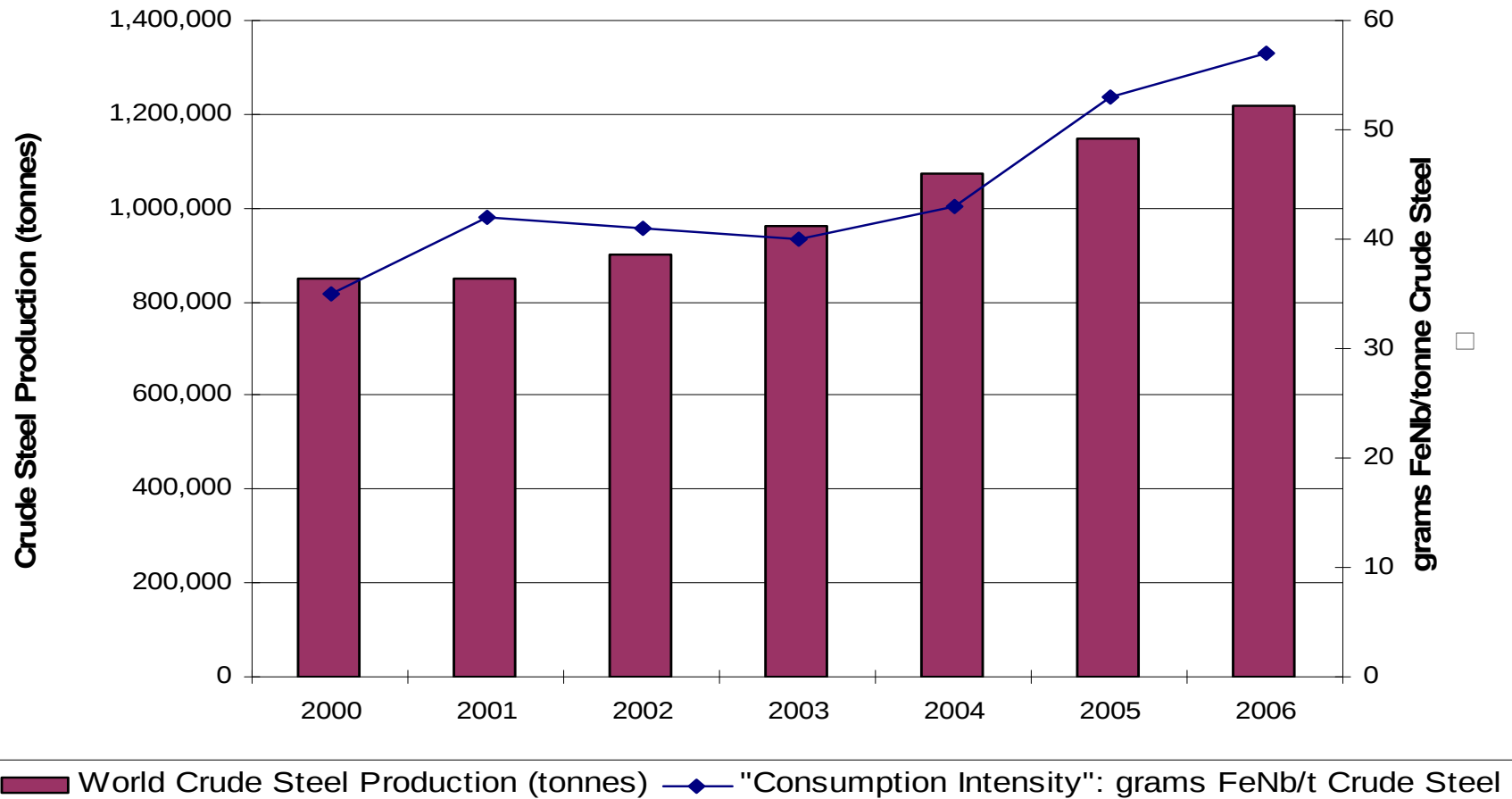


World Nb Production (tonnes)



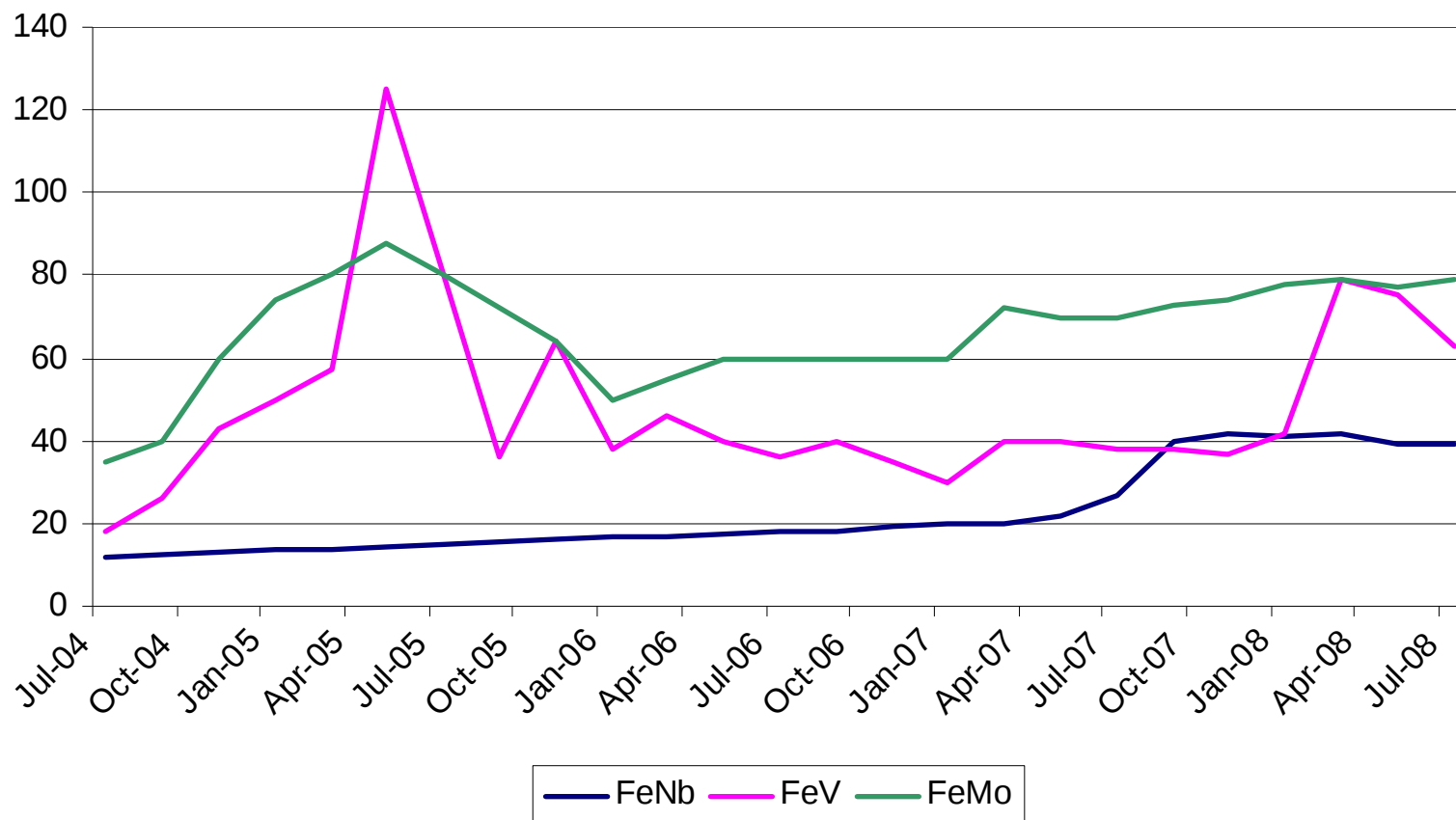
Source: Globe Metals & Mining, CBMM (historical)

Niobium in Steel



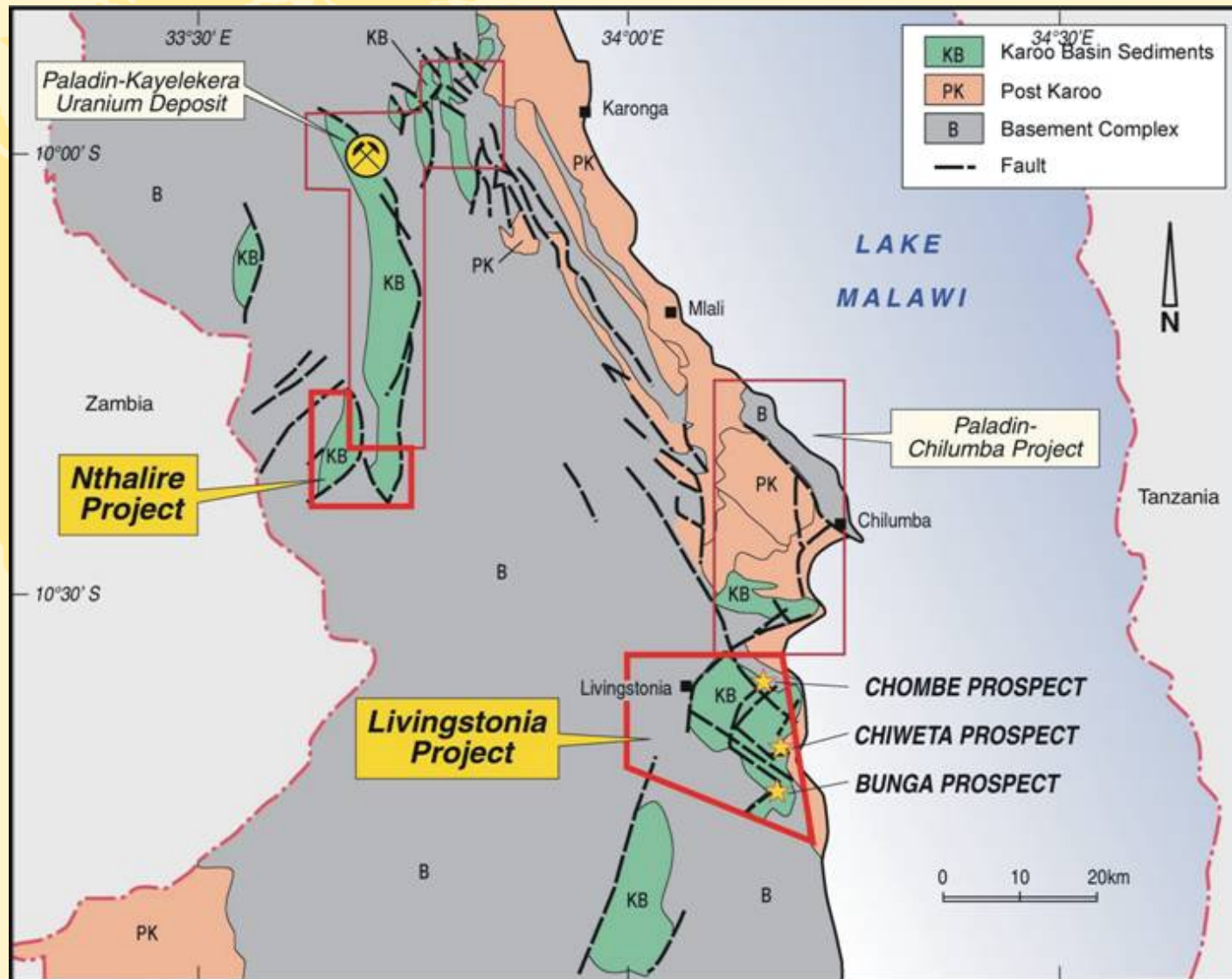
Prices

Selected Ferro-Alloy Price Comparison (US\$/Kg)



Source: CBMM, Metal Pages

Livingstonia Uranium Project

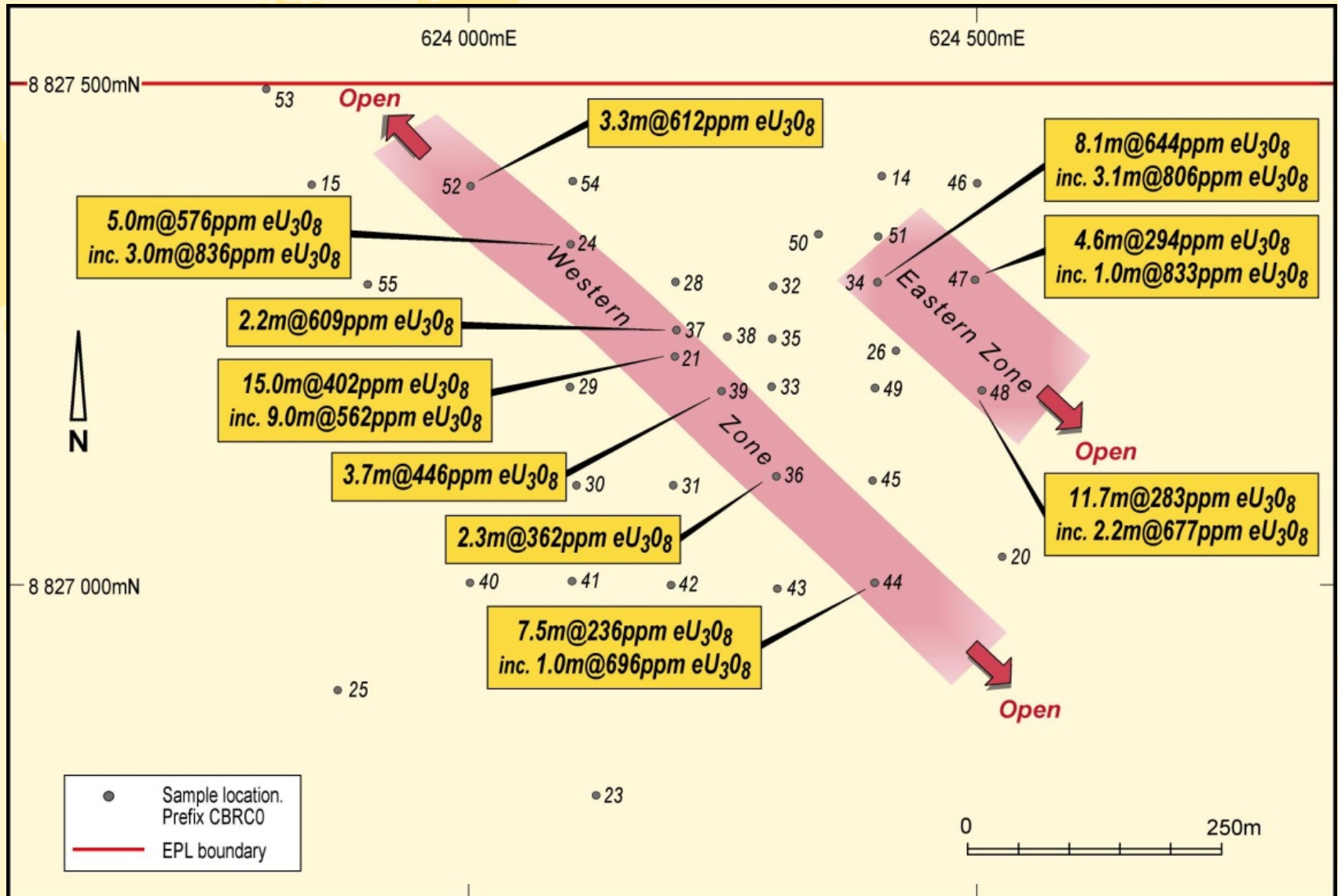


Drilling Results



- 3 radiometric anomalies drilled in 2007 and 2008: Chombe, Chiweta and Bunga
- Initial drilling results has identified a wide area of uranium mineralisation of at least 600m x 500m at Chombe, open in multiple directions
- Two distinct NW-SE trends of thicker and higher grade uranium have been identified within this broader envelope
- Best results from Chombe include:
 - 8.1m @ 644ppm eU₃O₈ incl. 3.1m @ 806ppm U₃O₈
 - 15.0m @ 402ppm U₃O₈ incl. 9.0m @ 562ppm U₃O₈
 - 11.7m @ 283ppm eU₃O₈ incl. 2.2m @ 677ppm U₃O₈
- 35 additional holes at Chombe, Bunga and Chiweta to be reported soon

Chombe Drill Plan



Upcoming News...



1. Kanyika:

- Drill results to be reported during 2008
- Upgraded resource due by Q1 2009
- Metallurgical updates periodically

2. Livingstonia:

- Final 35 holes to be reported soon

3. Other:

- Expansion in Africa if suitable projects become available

[Thank you for your attention.](#)