Investor Update

Globe Metals & Mining:

An Emerging African Resource Company

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Globe
Metals & Mining

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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 Metals & Mining Limited. Dr. Stephens has 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 & Ore Reserves, and consents to the inclusion in this report of the matters compiled by him in the form and context in which they appear.*

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

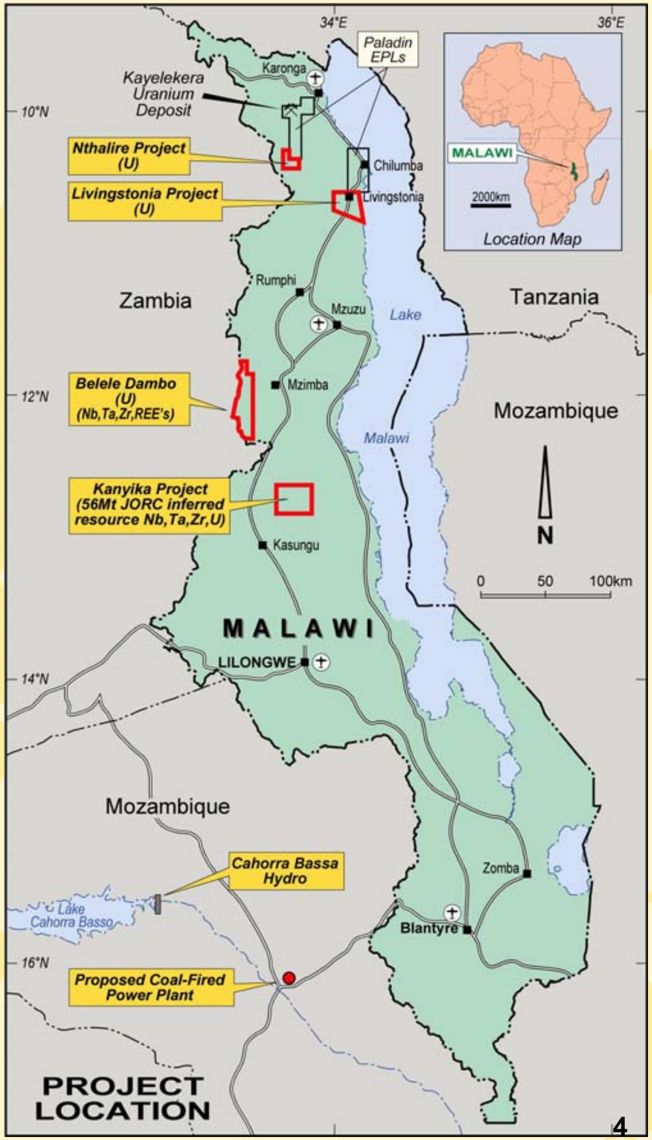
Issued Capital (30/6/08)	
ASX Code:	GBE (listed Dec 05)
Shares (GBE):	67.6M
Director Options:	4M (30c: Oct 08; $1: June 2010)
Employee Options:	1.8M
Total Issued Securities:	**73.4M**

Price & Capitalisation (1/9/08)		**Share Register**	
Share Price:	25c	Mark Sumich:	9.3%
Mkt. Cap (incl. cash)	A$17.5M	TPG-Axon:	8.9%
		Top 20:	~55%
Cash Position (30/6/08):	**~A$7.7M**	# Shareholders:	1,280

Board of Directors		**Senior Management**	
David Sumich:	Chairman	Dr. Julian Stephens:	Exploration Manager
Mark Sumich:	Managing Director	Ian Cowden:	Consulting Geologist
Peter van der Borgh:	Technical Director	Andries Kruger:	Projects Manager – Africa
Bruce Franzen:	Co. Sec/CFO	David Tullberg:	GIS/Database Manager

Malawi Projects

- 100% of 4 EPLs with a total area of 1,757km^2
- 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

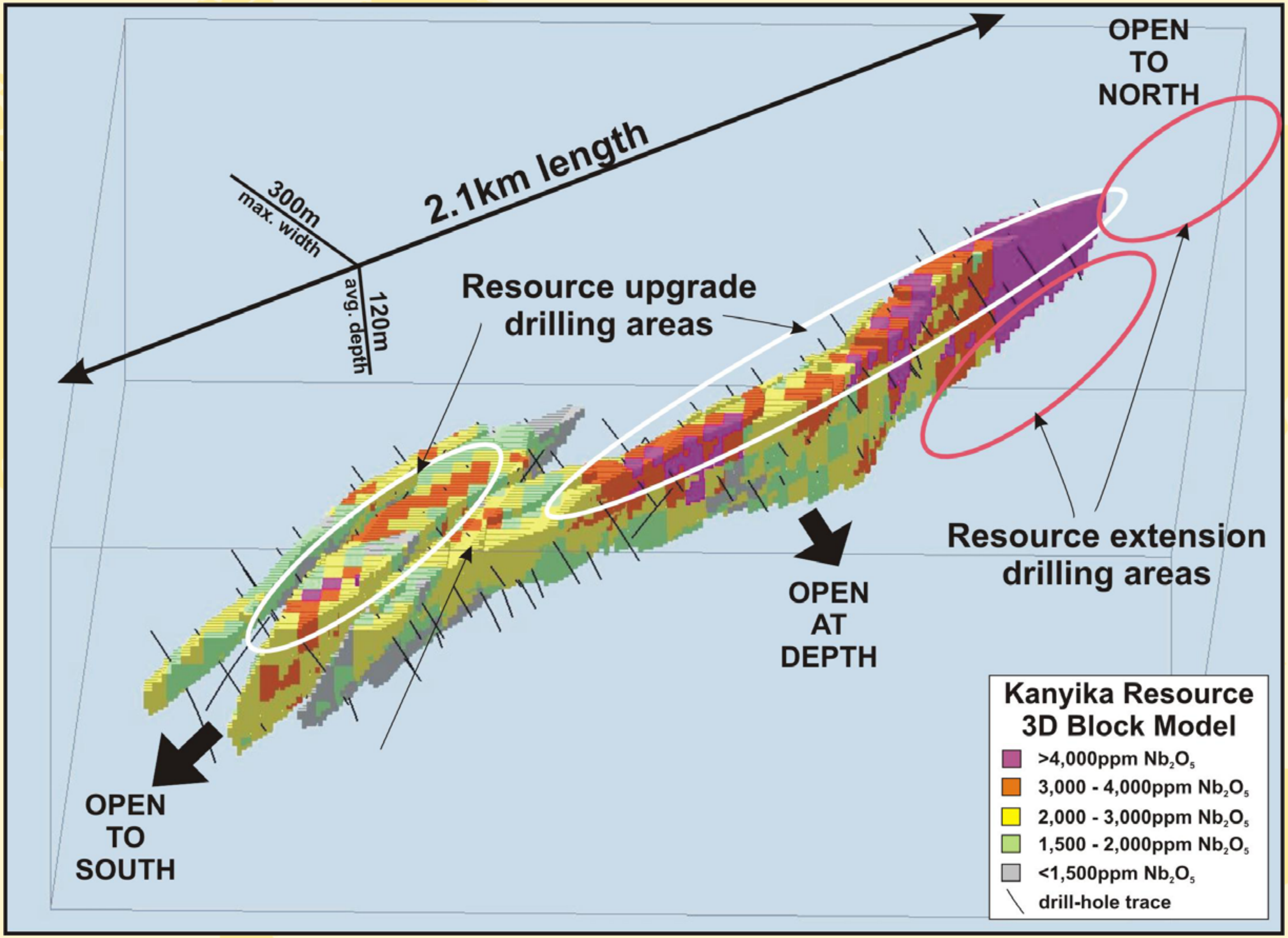
- ✓ Grant of EPL (March 2006):
  - ➢ Grassroots; airborne radiometric anomaly
- ✓ Discovery (2006-2007):
  - ➢ Multi-commodity (niobium, uranium, tantalum, zircon)
  - ➢ A$3m; 80 holes; ~9,000m
- ✓ 56Mt Inferred JORC Resource (March 2008):
  - ➢ Niobium the primary commodity
  - ➢ 2.1.km outcropping 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

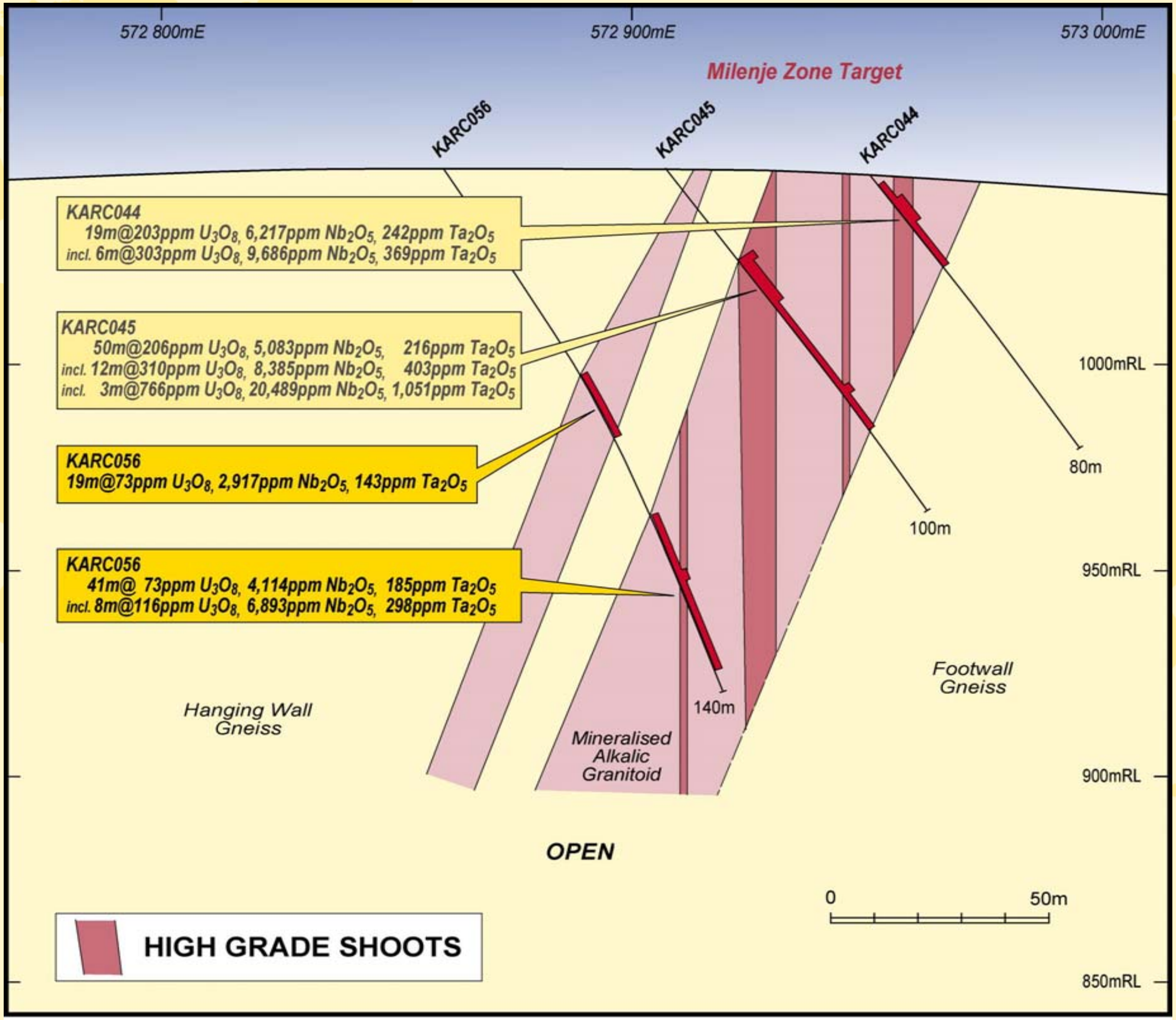
	56.4Mt Inferred Resource (1,500ppm Nb_2O_5 cut-off)			Incl. 14.1Mt High-Grade Resource (3,000ppm Nb_2O_5 cut-off)		
	Metal (Mlbs)	**Metal (tonnes)**	Grade (ppm)	Metal (Mlbs)	**Metal (tonnes)**	Grade (ppm)
Nb_2O_5	320.7	**145,500**	2,600	115.7	**52,500**	3,700
U_3O_8	8.9	**4,000**	70	3.0	**1,400**	100
Ta_2O_5	14.5	**6,600**	120	5.1	**1,300**	160
$ZrSiO_4$	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

**All revenue figures are based on 4,000t/year Nb metal scenario*

Scoping Study

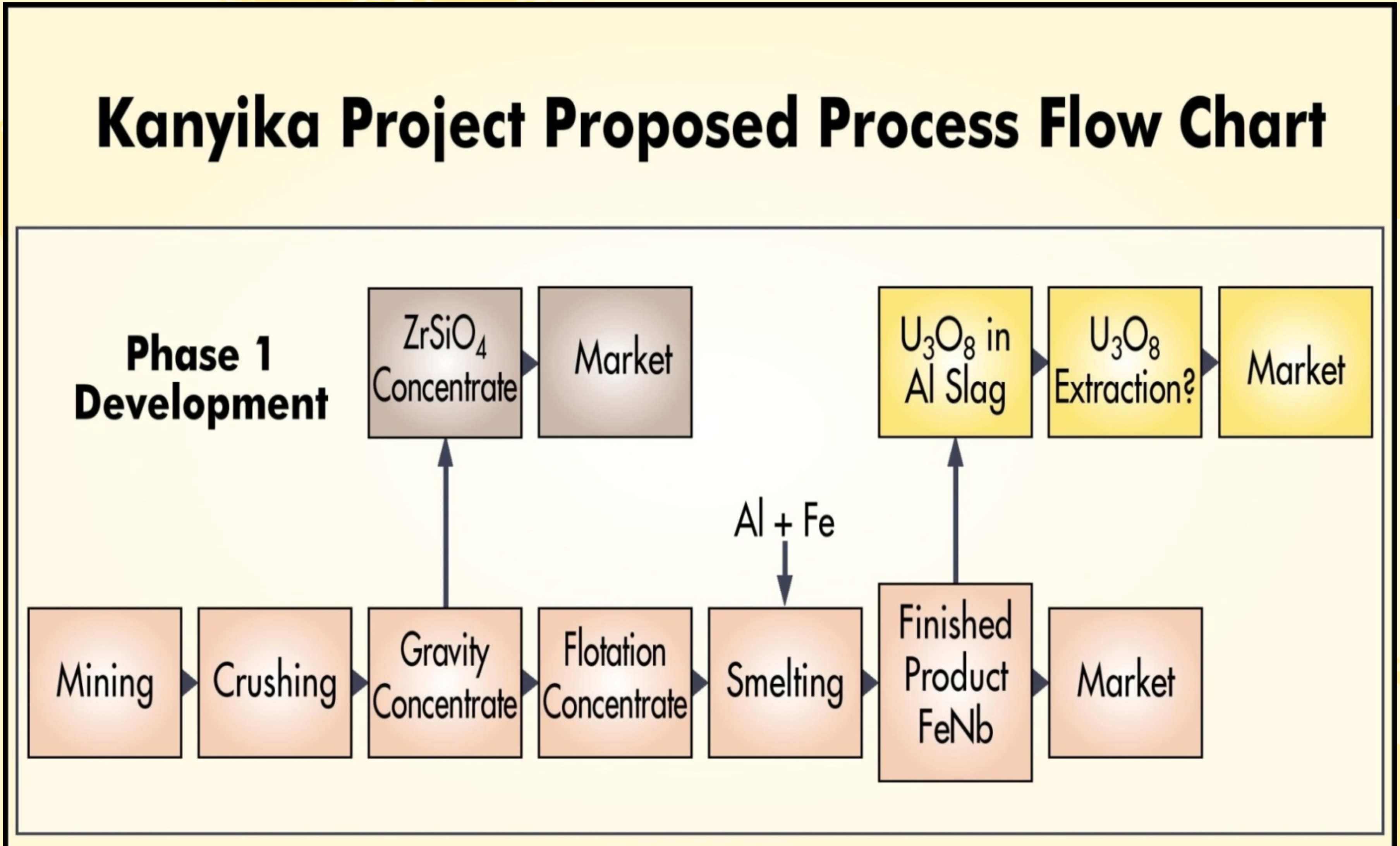
- Scoping Study undertaken by Coffey Mining
- Ferro-niobium (FeNb) for sale to two markets – steel and processor (into high-purity oxides)
- Two throughput scenarios – 3,000t and 4,000t niobium (Nb) metal/year
- Open-pit mining; on-site processing
- 20 year mine life modelled; further exploration success 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	
	Year 1	Year 20	Year 1	Year 20
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



Capital Expenditure

Initial Capital Expenditure	4,000t/year Nb
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

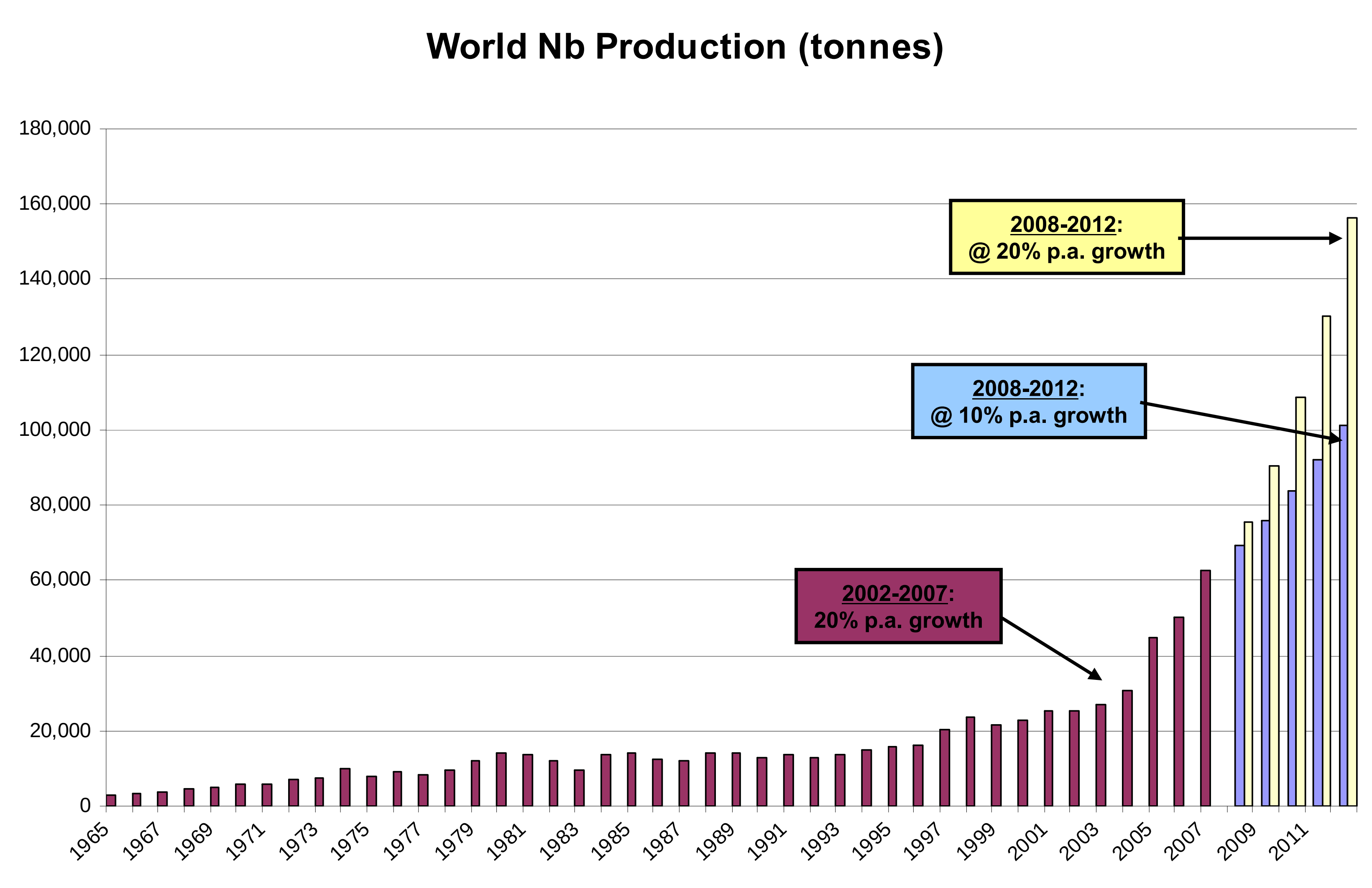
Study commenced September 2008, with three initial areas of focus:

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

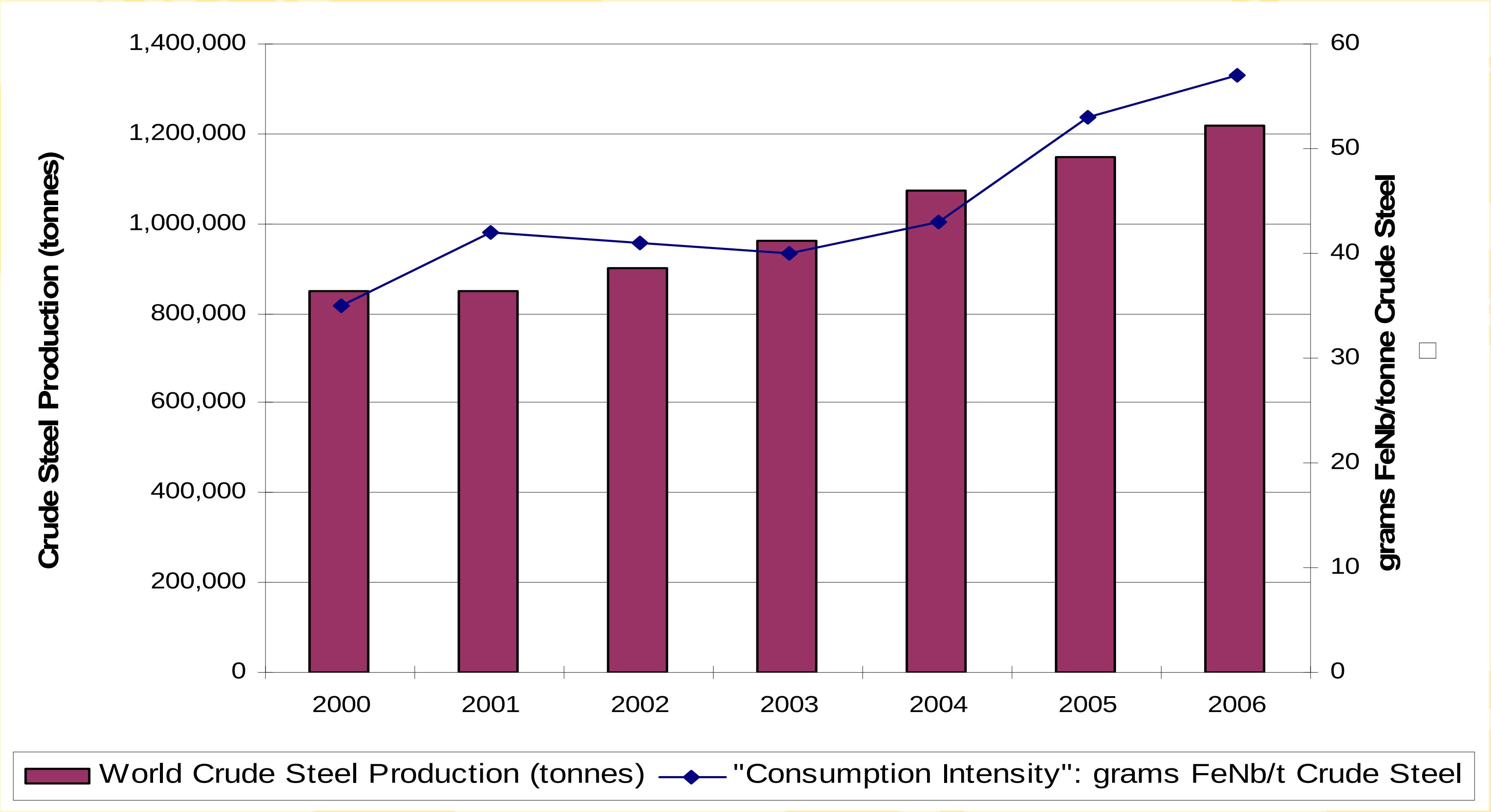
3. Marketing
   - Identification of potential customers underway
   - Strategic alliance incorporating off-take agreement with customer and investment in Kanyika Project is preferred outcome

Niobium Production



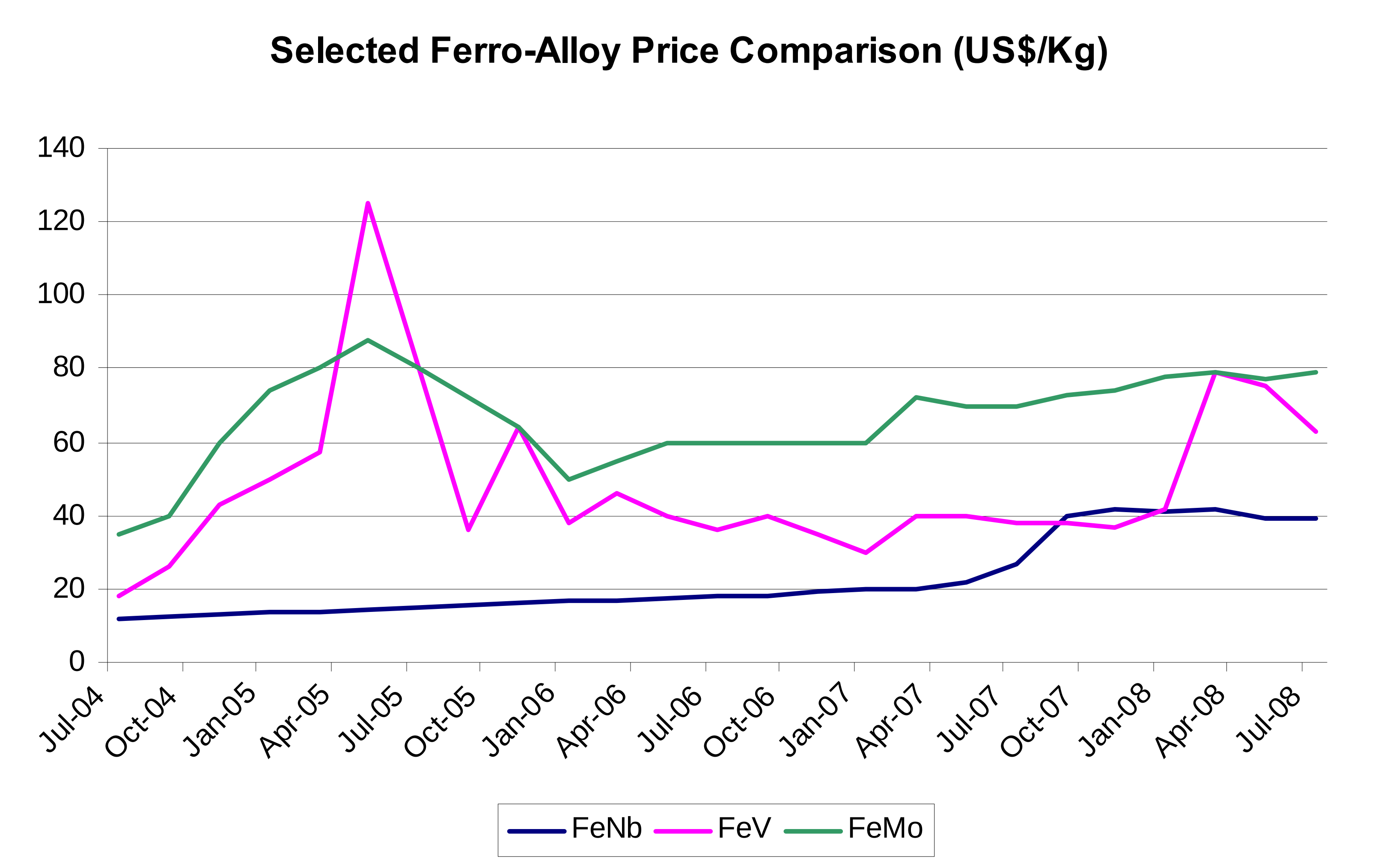
Source: Globe Metals & Mining, CBMM (historical)

Niobium in Steel



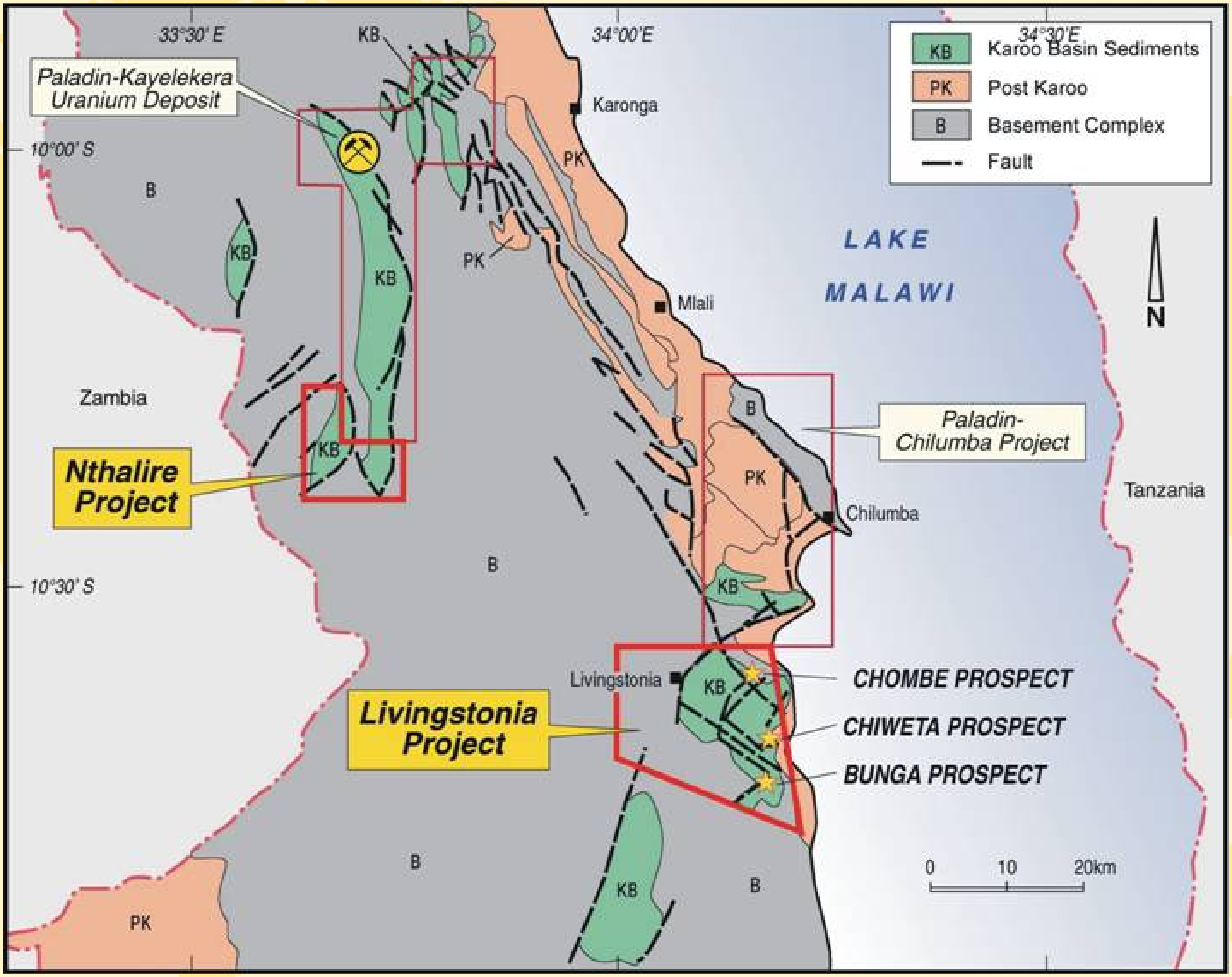
Source: CBMM

Prices



Source: CBMM, Metal Pages

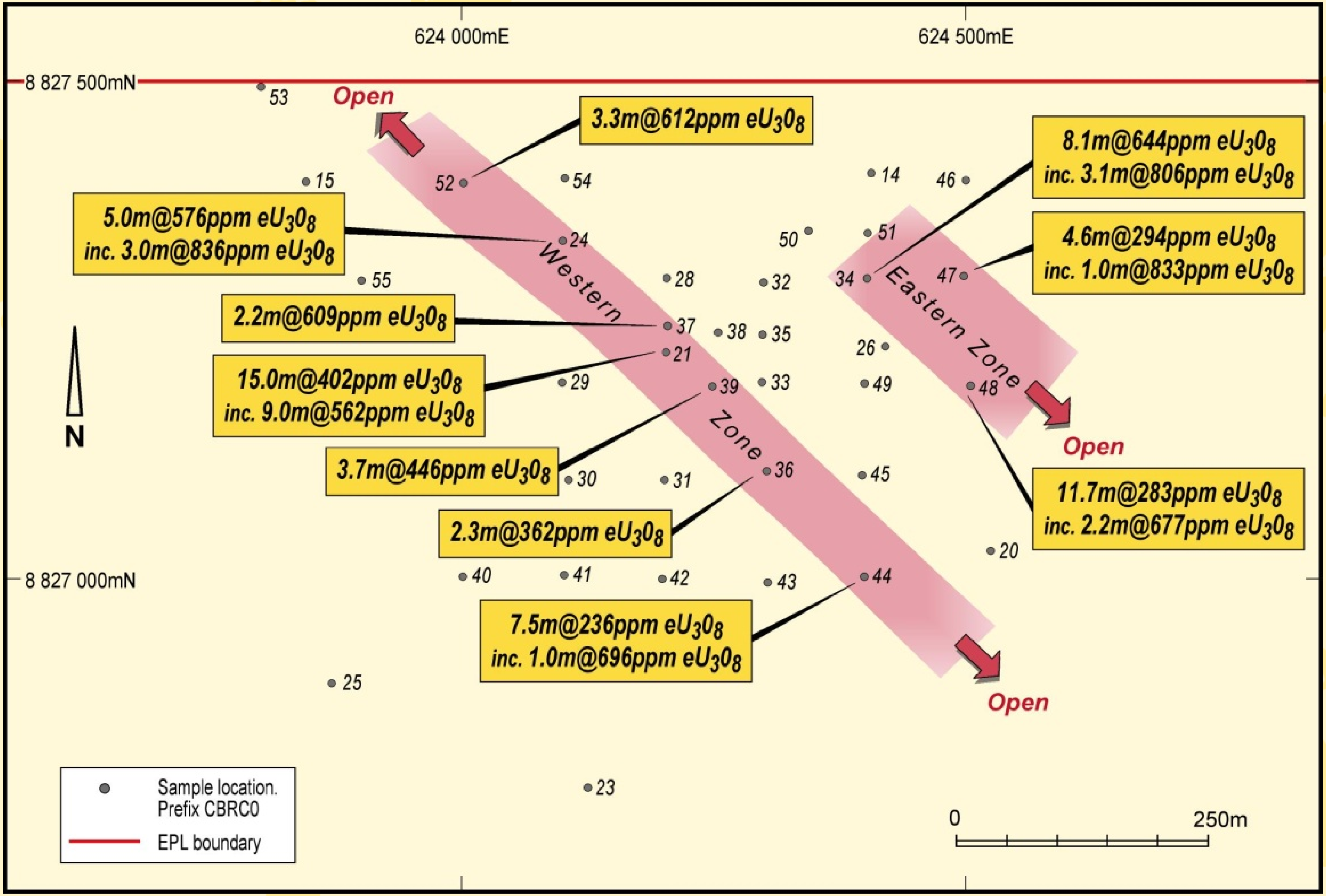
Livingstonia Uranium Project



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 eU_3O_8 incl. 3.1m @ 806ppm U_3O_8
  - 15.0m @ 402ppm U_3O_8 incl. 9.0m @ 562ppm U_3O_8
  - 11.7m @ 283ppm eU_3O_8 incl. 2.2m @ 677ppm U_3O_8
- 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.