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27 October 2008

ASX/Media Announcement

Stunning, near surface, infill drill results - Kanyika, Malawi

Highlights

- **Best-ever niobium, tantalum and uranium results from infill drilling in the high-grade Milenje Zone including:**

KADD009 17m @ 14,027ppm Nb₂O₅, 853ppm Ta₂O₅, 586ppm U₃O₈ (from 33m)
incl. 5m @ 21,981ppm Nb₂O₅, 997ppm Ta₂O₅, 775ppm U₃O₈ (from 33m)
& incl. 4m @ 21,708ppm Nb₂O₅, 1,757ppm Ta₂O₅, 895ppm U₃O₈ (from 46m)

- **Consistent, near surface, very high grade zone, with Nb₂O₅ > 1% has now been delineated over 200m+ strike length within the broader 1.2km high-grade Milenje Zone**

Summary

Globe Metals & Mining is delighted to announce further excellent infill drilling results from its 100%-owned multi-commodity (niobium, uranium, tantalum, zircon) Kanyika Deposit in central Malawi.

The infill drilling is designed to upgrade the JORC category of the ~14Mt high-grade, near surface component of the 56Mt inferred resource, announced in March 2008.

The three drill holes reported here test the continuity of very high grade mineralisation in the northern part of the Milenje Zone. The results show excellent continuity of very high-grade mineralisation and geology, confirming the robust nature of this rich part of the deposit. One of the drill holes, KADD009, intersected the highest grades ever to be encountered at Kanyika.

Globe's Managing Director, Mr. Mark Sumich, said "these consistent, very high-grade results are fantastic for the project. Results received to date now show a robust, near surface, rich zone with >1% Nb₂O₅ over more than 200m strike length. This very high grade material will impact positively on the overall project economics. Due to its shallow depth it will be extracted early on in the mine plan and hence reduce the capital payback time."



Results

The two RC holes and one diamond hole reported here intersected very high grade zones of mineralisation near surface. This richer zone has now been delineated over 200m+ of strike length, has a shallow northerly plunge and remains open northwards.

The results are listed below:

KADD009	17m @ 14,027ppm Nb₂O₅,	853ppm Ta₂O₅,	586ppm U₃O₈ (from 33m)
incl.	5m @ 21,981ppm Nb₂O₅,	997ppm Ta₂O₅,	775ppm U₃O₈ (from 33m)
& incl.	4m @ 21,708ppm Nb₂O₅,	1,757ppm Ta₂O₅,	895ppm U₃O₈ (from 46m)
KARC089	28m @ 6,204ppm Nb₂O₅,	267ppm Ta₂O₅,	220ppm U₃O₈ (from 12m)
incl.	9m @ 10,016ppm Nb₂O₅,	297ppm Ta₂O₅,	314ppm U₃O₈ (from 17m)
KARC090	39m @ 5,207ppm Nb₂O₅,	260ppm Ta₂O₅,	206ppm U₃O₈ (from 15m)
incl.	4m @ 13,283ppm Nb₂O₅,	791ppm Ta₂O₅,	482ppm U₃O₈ (from 41m)

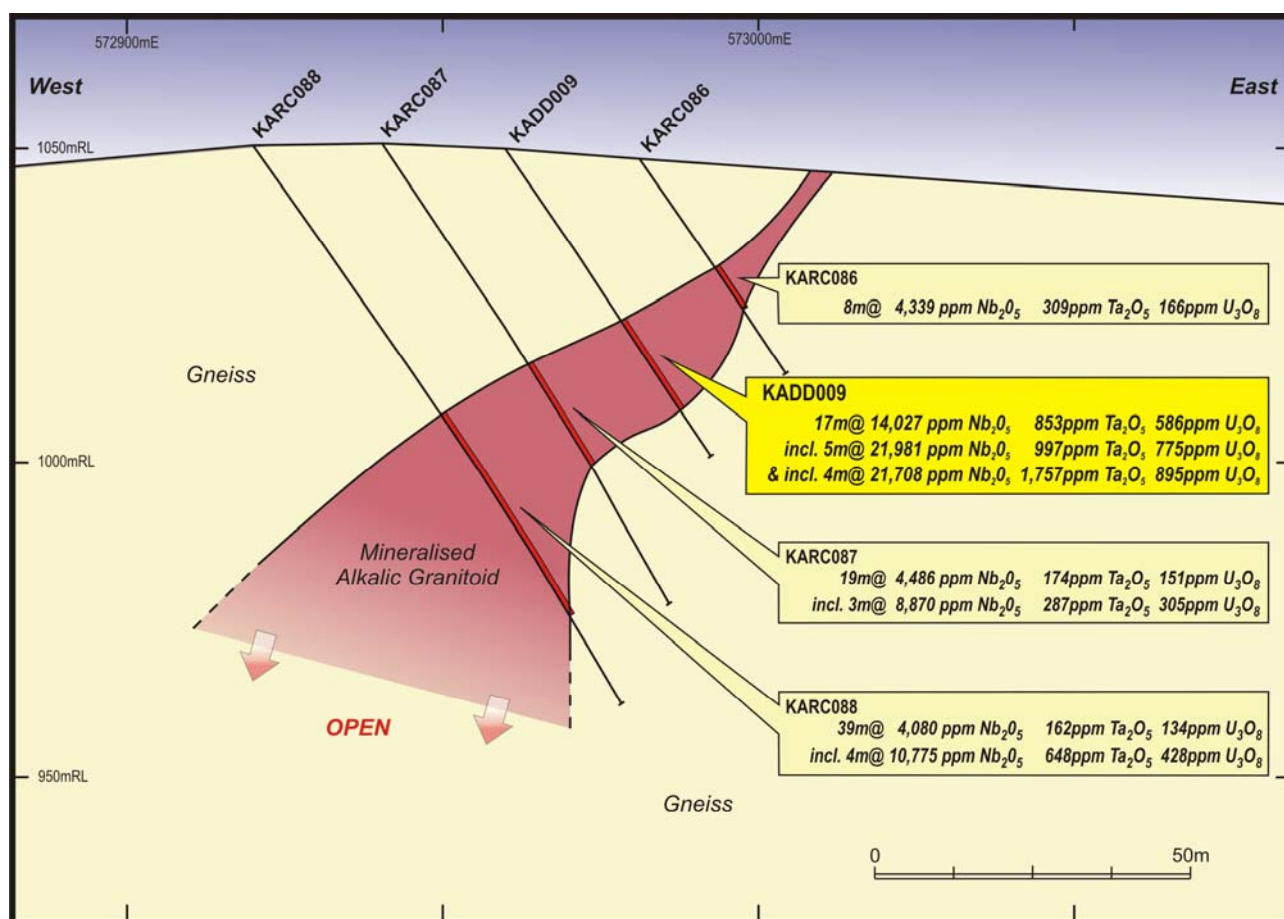


Figure 1. Section 8597100mN, Milenje Zone, Kanyika

About Globe Metals & Mining

Globe Metals & Mining Limited is an African-focussed uranium and specialty metals resource company. Its lead project is the multi-commodity (niobium, uranium, tantalum and zircon) Kanyika Project in central Malawi, which contains a 56Mt Inferred Resource, announced in March 2008. The Company has a number of uranium and other projects in Malawi and surrounding countries, which it manages from its regional exploration office in Lilongwe, the capital of Malawi.

The Company has been listed on ASX since December 2005, and has its corporate head office in Perth, Australia.

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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. 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 and 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.

Table 1: Significant Infill Drill Intercepts KARC89 - 090 & KADD009, Milenje Zone, 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)
KARC89	12	40	28	6,204	267	220	4,569
inc.	17	26	9	10,016	297	314	4,076
KARC090	15	54	39	5,207	260	206	6,382
inc.	41	45	4	13,283	791	482	19,249
KADD009	33	50	17	14,027	853	586	10,332
inc.	33	38	5	21,981	997	775	13,957
& inc.	46	50	4	21,708	1,757	895	14,353

Analyses by fusion digest & ICP-MS/ICP-ES; U, Ta & Nb analyses in ppm converted to U₃O₈, Ta₂O₅, Nb₂O₅ for reporting; Zr reported in ppm converted to zircon (ZrSiO₄) on assumption that 100% of Zr occurs in zircon; significant intercepts reported 1,500ppm Nb₂O₅ cut-off, true widths are estimated to be 85-100% of intercept widths;

Table 2: Drill-Hole Details KARC89 - 090 & KADD009 Milenje Zone, Kanyika

Hole ID	Depth (m)	Easting (m)	Northing (m)	RL (m)	Dip	Azimuth	Zone
KARC89	51	572942	8597050	1046	-55°	090°	Milenje
KARC090	61	572930	8597050	1046	-55°	090°	Milenje
KADD009	58.7	572960	8597100	1050	-55°	090°	Milenje

Coordinates in UTM grid WGS 84 Zone 31S