

Mount Muambe REE-Fluorite Project, Mozambique

Investor Update



Building Globe's project pipeline...

23 June 2011

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Project and Investment Highlights

- ✓ Project highly prospective for rare earth elements (REEs) and fluorite.
- ✓ Highlights to date include:
 - 8m RC drilling @ 1.23% total rare earth oxide (TREO)
 - Rock chips 4.16%, 3.64%, 3.04% and 3.01% TREO
 - 8m RC drilling @ 47.6% fluorite (from surface) and 15m @ 41.1% fluorite (from 18m, same hole)
- ✓ JORC resource estimate (fluorite, possibly REE credits) targeted for Q4 2011/Q1 2012
- ✓ Results to date demonstrate potential for economic fluorite deposit
- ✓ Strong Project upside – REE potential at Muambe, especially heavy REOs (HREOs), is currently underexplored
- ✓ 3 km diameter crater; significant size and tonnage potential; largely unexplored to date

Mount Muambe has been significantly advanced by Globe since it was acquired in Q4 2009, the entry costs were low and the potential upside is enormous.



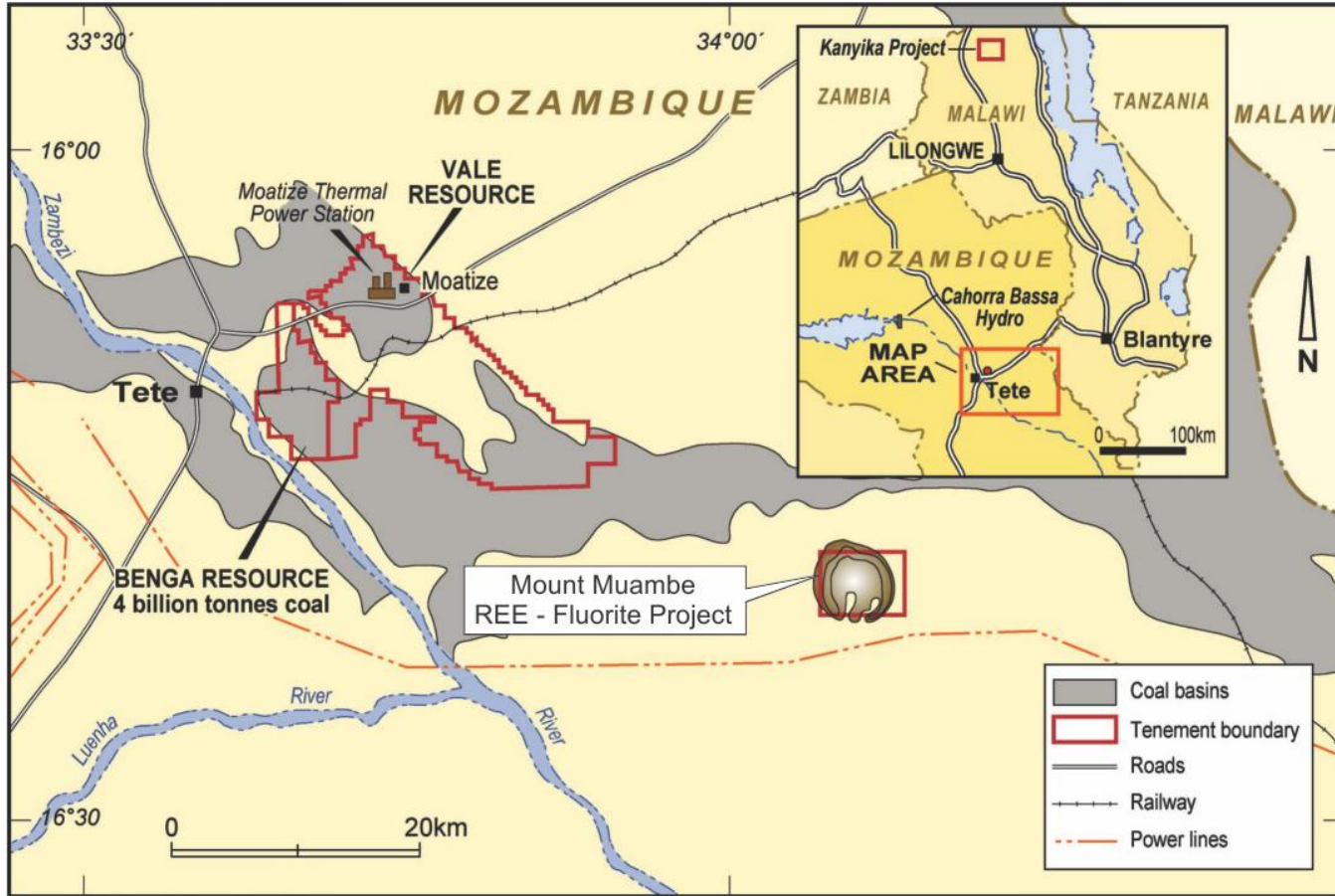
Project and Investment Highlights

- ✓ 12,000m drilling program planned during 2011 – commenced in March
- ✓ Exploration budget of \$3 million for 2011
- ✓ Significant ongoing news flow from drilling results
- ✓ Strong cash position will enable the Company to realise the Project's potential – \$45m @ May 2011
- ✓ Excellent access to rail, road and power infrastructure; 80km from Tete, Mozambique
- ✓ Technical and administrative team in-country based in Tete and on-site
- ✓ Mozambique being positively “re-rated” as a mining jurisdiction
- ✓ Globe can earn up to 90% of project; 20% currently held

Globe's strong cash position will ensure that the Project's full potential is realised via well-funded and thorough exploration.

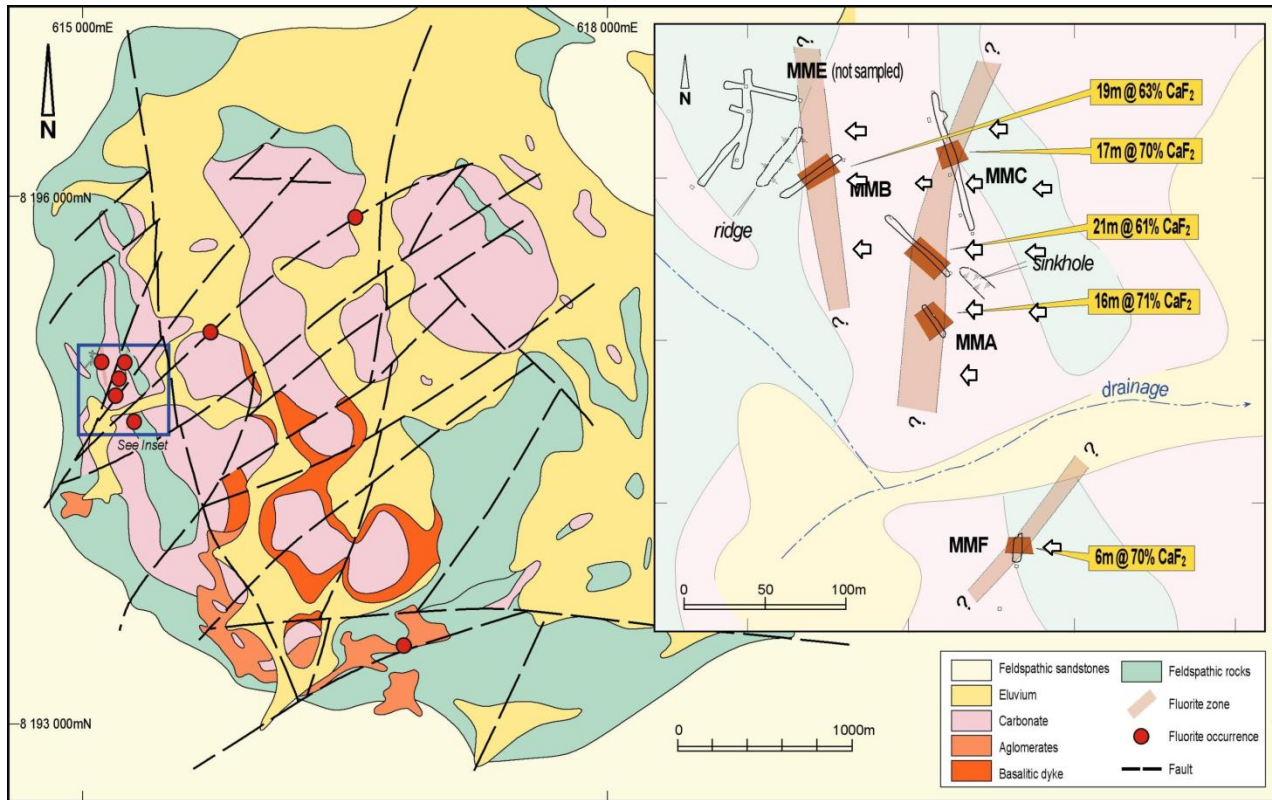


Project Location



Mount Muambe is well located in the Tete Province of Mozambique, the epicentre of that country's mining boom. Power, rail, labour and equipment are readily available.

Historical Exploration – 1980's & 1990's



- Trenches from 1980's reveal very high grade fluorite:
 - 16m @ 71% CaF₂
 - 21m @ 61% CaF₂
 - 17m @ 70% CaF₂
 - 19m @ 63% CaF₂
- Historical work limited to SW corner of crater.
- African fluorspar production from 20%+ grade deposits, without credits.

- REEs were not the original focus of the project, even though limited testing for some REEs was carried out.

Results to date indicate that the fluorite alone at Mount Muambe is potentially economically positive. The REEs represent additional upside.

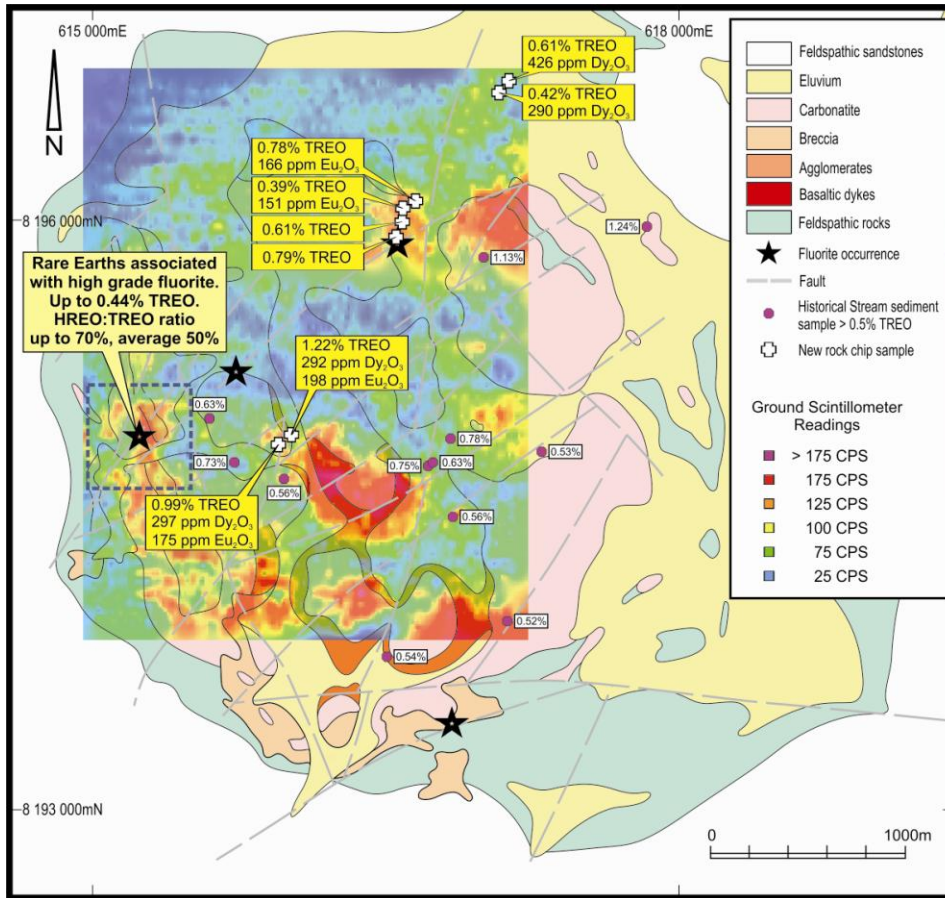
Recent Globe Exploration

- Q4 2009 – due diligence rock chip sampling program confirmed very high grade fluorite:
 - Peak grade of >76% CaF₂
 - Average of >58% CaF₂ in 26 samples
- Q4 2010 – re-assaying of rock chips and historical stream sediment results showed highly anomalous REOs, including areas of HREOs:
 - 54 stream sediment samples showed a peak value of >1.2% TREO (only Ce, La, Nd sampled)
 - Re-assaying of Globe's rock chip samples showed a peak value of 0.44% TREO, 168ppm dysprosium and HREO:TREO average ratio of 50%, peak 70%
- Jan. 2011 – a limited rock chip sampling program identified numerous new zones of HREO-enriched mineralisation, including the high-value dysprosium and europium:
 - A peak value of 1.22% TREO, average 0.73%; peak HREO:TREO ratio of 64%, average 29%
 - A peak value of 426ppm Dy₂O₃ (dysprosium), average 203ppm; a peak value of 198ppm Eu₂O₃ (europium), average 130ppm

Globe's methodical exploration of the crater continues to surprise with both positive results and further mineralisation wherever additional exploration is undertaken.



Recent Globe Exploration



- Correlation established between radiometric anomalism and REE mineralisation.
- Only one third of the prospective area has been covered by a ground radiometric grid.
- Exploration to date has been focussed on fluorite, with coincidental testing for REEs.
- Mount Muambe now considered to be highly prospective for REEs with significant potential for zones of HREO-enriched mineralisation.
- High-value commodities dysprosium and europium appear to be the dominant HREOs at Mount Muambe:
 - dysprosium increased from US\$300/kg to US\$1,500/kg over course of 2011
 - europium increased from US\$620/kg to US\$3,400/kg over course of 2011

The correlation between radiometric anomalism and REE mineralisation is a useful pathfinder to guide Globe's 2011 REE-focussed exploration at Mount Muambe.



Recent Globe Exploration – Maiden Drilling Program

- March 2011 – numerous very high grade near surface fluorite drill intersections from 14 hole RC program:
 - MURC001 – 15m @ 43.6% fluorite (from surface) including 10m @ 52.9% fluorite (from 4m)
 - MURC011 – 8m @ 47.6% fluorite (from surface) and 15m @ 41.1% fluorite (from 18m)
- Fluorite mineralisation is interpreted to occur in multiple, sub-horizontal, stacked zones (e.g. MURC011)
- Numerous associated zones of REE mineralisation in three holes analysed with significant dysprosium and locally high HREO ratios:
 - MURC001 – 8m @ 1.23% TREO, 10.9% HREO:TREO ratio, 102ppm Dy₂O₃
 - MURC011 – 11m @ 0.39% TREO, 38.4% HREO:TREO, 104ppm Dy₂O₃

The maiden drill program demonstrated high grade fluorite occurs at depth. A provisional geological model is one of multiple, stacked zones each of significant width.



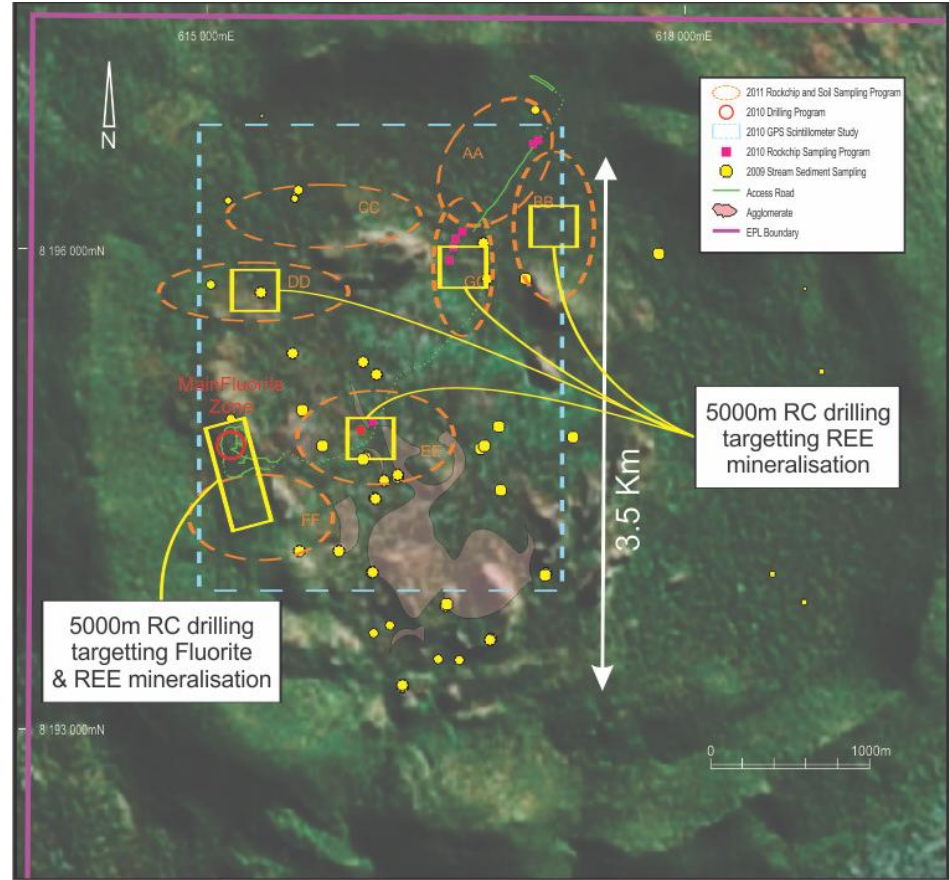
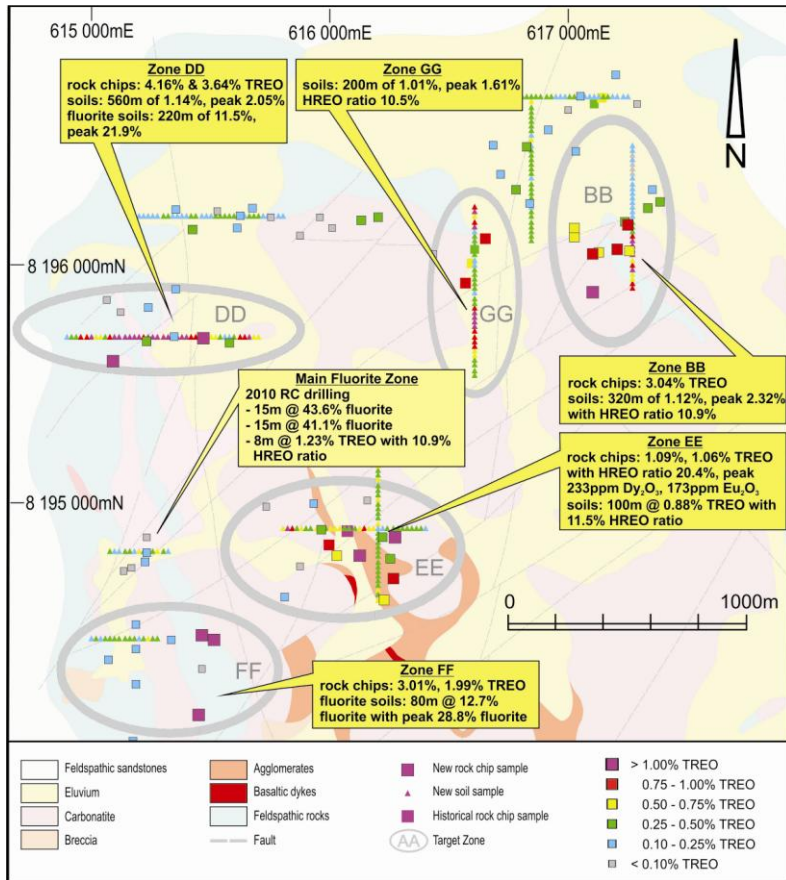
Recent Globe Exploration – New Multiple REE Zones

- May 2011 – substantial orientation rock chip and soil sampling program identified widespread REE mineralisation in at least 5 different zones
- LREO-enriched rock chip samples include:
 - 4.16% TREO (incl. 3,289ppm Nd₂O₃), 3.64% TREO (4,049ppm Nd₂O₃), 3.04% TREO (3,945ppm Nd₂O₃) and 3.01% TREO (2,668ppm Nd₂O₃)
- HREO-enriched rock chip samples with significant dysprosium and europium values:
 - 1.09% TREO with 20.4% HREO:TREO ratio and 230ppm Dy₂O₃ and 169ppm Eu₂O₃
 - 1.06% TREO with 20.5% HREO:TREO ratio and 233ppm Dy₂O₃ and 173ppm Eu₂O₃
- Substantial zones of REE soil anomalism including:
 - 560m width, 29 samples averaging 1.01% TREO, peak value 2.05% TREO
 - 320m width, 17 samples averaging 1.12% TREO, peak value 2.32% TREO
- Large new fluorite zones discovered. Over 2km of strike length of fluorite mineralisation/anomalism now confirmed.

Globe's first REE-focussed exploration program was extremely successful, identifying numerous REE zones, to be drilled during 2011.



Exploration Targets for 2011



The Company is very excited by the 2011 drill program at Mount Muambe. A steady flow of drilling results will be released over the course of the year.



Logistics & Infrastructure

- Camp established inside the crater – office, accommodation (>20) and field laboratory
- Permanent access road into the crater completed
- Full suite of exploration equipment acquired – spectrometer, scintillometer, niton XRF, down-hole gamma probe
- On-site geochemical laboratory established to expedite analyses, including jaw crusher and ring mill
- Additional personnel employed – geochemist, operations coordinator and accountant
- Wholly-owned Mozambican subsidiary incorporated
- Administrative office in the major mining town of Tete – 80km away
- Railway line within 20km (to Beira port)
- Power line within 5km (abundant and cheap hydro and coal-fired power in Mozambique)
- No permanent inhabitants living inside the crater



All preparations for an intensive drilling campaign are being put in place.

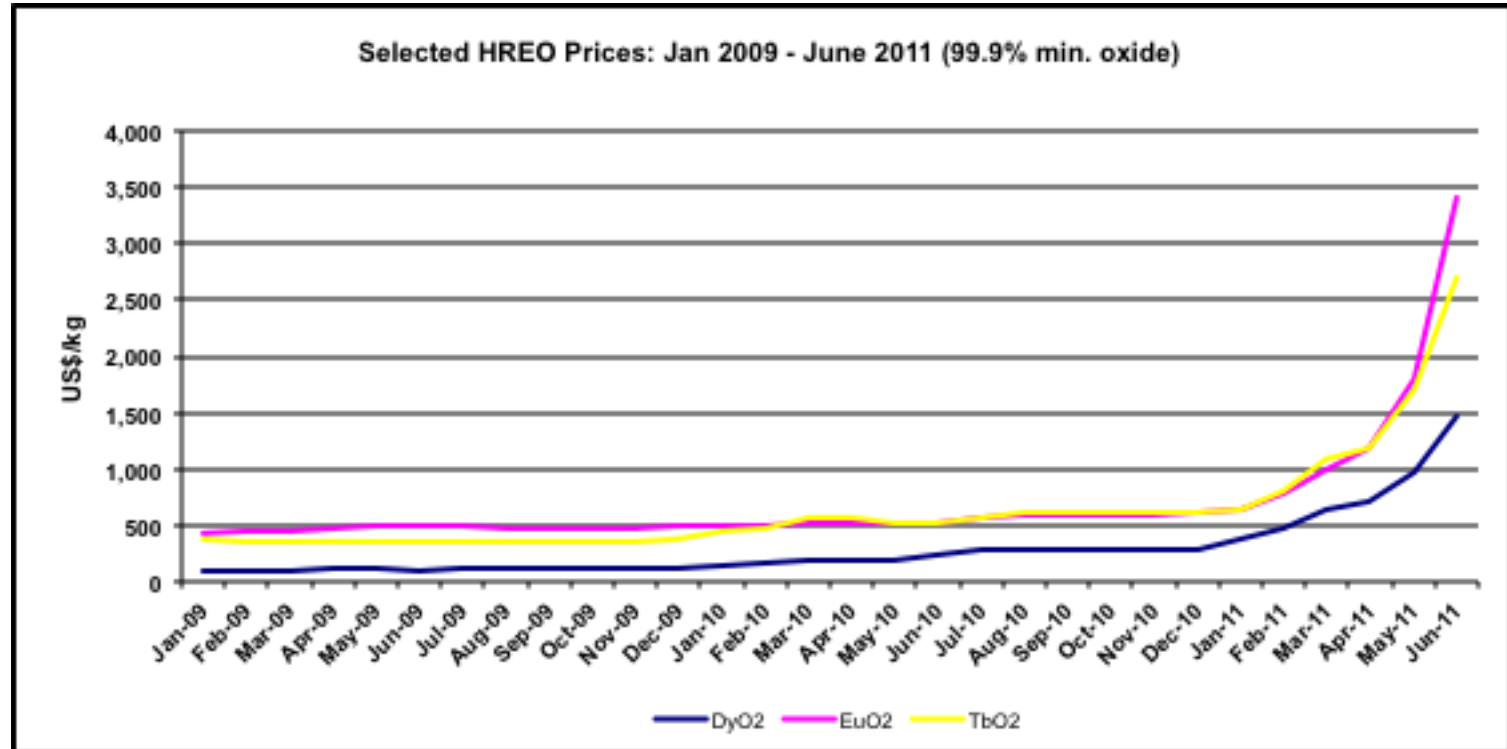
REE Market & Prices – Strong Fundamentals

- Current market size is 115,000tpa TREO production
- Forecast market growth of 60% through to 2015
- Primary demand drivers include growth in advanced and green-related technologies such as hybrid cars, consumer electronics and wind turbines
- Secondary/consequential demand arising from stockpiling by US and China, among others
- Supply currently constrained by structural changes in primary market (China >95% production) – reducing export quotas, environmental clean-up, industry consolidation, stockpiling (especially HREOs) and prevention of illegal production and exports
- Over the medium to long term, key REEs are dysprosium, terbium, europium (HREO) and neodymium and praeodymium (LREO) – based on forecast demand and supply (including likely new production), even China will be an importer of HREOs by 2015, notwithstanding that it is the only current producer

By the end of 2011, Globe will know if Mount Muambe contains economic quantities of REEs. Clearly, the potential is significant.



REE Market & Prices



Prices of these critical HREO's have increased 5x in 2011.



Fluorite Market & Prices

- Current market size approx. 5.5 – 6Mtpa
- China >50% production, largest consumer
- Acid grade fluorspar (>97% purity) accounts for 65-70% production; balance metallurgical grade (<97%)
- Current acid grade China spot price approx. US\$500/tonne
- Chinese demand and other (usual) factors driving higher prices – environmental concerns/production restrictions, export restrictions, industry consolidation
- Comparable African fluorspar operations:
 - Vergenoeg Mine, South Africa – 22.5% CaF₂
 - Witkop Mine, South Africa – 8-12% CaF₂
 - Okorusu Mine, Namibia – 50% CaF₂

Fluorite could be the primary commodity, and REEs the credits; or vice versa.



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