



## Drilling to commence at Machinga REE Project

Globe Metals & Mining (“**Globe**” or “**the Company**”; ASX: GBE) is pleased to announce the commencement of the 2011 drilling campaign at the Machinga REE Project in Malawi.

### Highlights

- **2011 drilling campaign to target and extend significant heavy rare earth oxides (HREO) and niobium (Nb) mineralisation identified in 2010**
- **Dysprosium (Dy) occurs in high grades – one of only five REEs deemed critical to the clean energy industry by the US Department of Energy in 2011**
- **More than 4,000m of RC drilling planned: 3000m targeting Machinga Main Zone and 1000m targeting Lingoni anomalies**
- **Machinga Main Zone previous results include:**
  - **MARC005:** 11m @ 1.0% TREO with 330ppm Dy<sub>2</sub>O<sub>3</sub> (from 12m)  
**Inc:** 4m @ 1.4% TREO with 492ppm Dy<sub>2</sub>O<sub>3</sub> (from 19m)
  - **MARC015:** 5m @ 1.5% TREO with 596ppm Dy<sub>2</sub>O<sub>3</sub> (from 26m)  
**Inc:** 1m @ 2.5% TREO with 971ppm Dy<sub>2</sub>O<sub>3</sub> (from 27m)
- **Detailed analysis of the Lingoni regional exploration revealed anomalies consistent with REE mineralisation**

### *3,000m RC Drilling – Machinga Main Zone*

The drilling program will focus on confirming and extending the multiple zones of near surface, high-grade heavy rare earth oxide (HREO) mineralisation in Zone 10 through Zone 70 (Figure 1).

Intercepts from the 2010 drilling program identified the presence of very high HREO/TREO ratios averaging 33%. These results included high grades of the much sought after element dysprosium, averaging 375ppm with a peak result of 971ppm reported as oxide Dy<sub>2</sub>O<sub>3</sub> (Table 1).



According to G P Hatch, author of *Critical Rare Earths*<sup>1</sup>, the projected global supply of newly produced Dy<sub>2</sub>O<sub>3</sub> is in deficit until 2015 at the earliest. A permanent transition from deficit to surplus is not likely to occur before 2017.

Planned drilling will also test Zone 40, where previous intersections showed slightly higher Nb + Ta grades and ratios to TREO, and somewhat lower TREO grades. High-grade niobium mineralisation intersected in trench MATR003 included 15m @ 0.45% with 0.75% Nb<sub>2</sub>O<sub>5</sub> including 5m @ 0.54% TREO and 1.34% Nb<sub>2</sub>O<sub>5</sub> (Table 2).

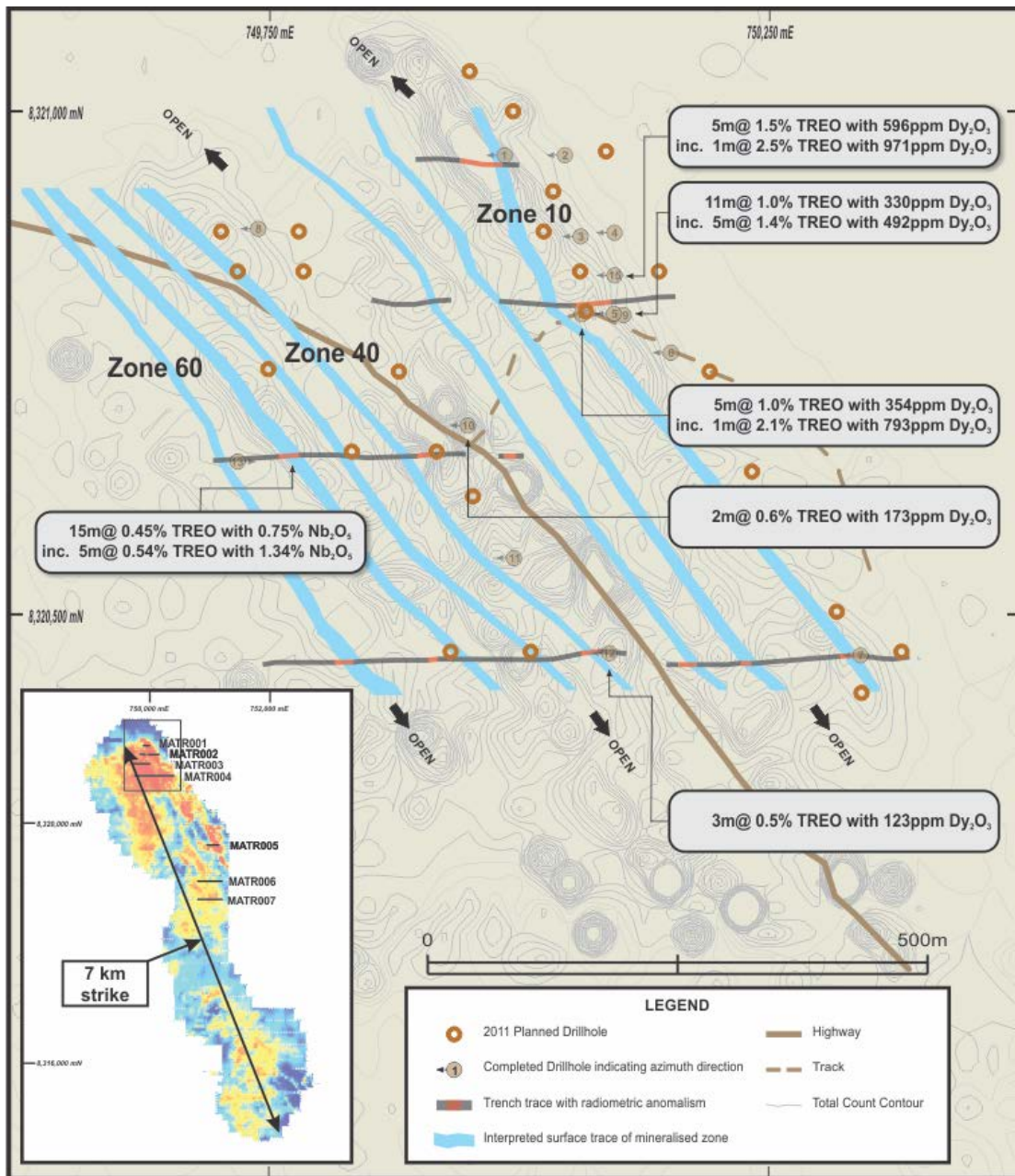


Figure 1: Main anomaly 2011 drilling program over contoured total count ground

<sup>1</sup> Critical Rare Earths, Technology Metals Research LLC, 2011, G P Hatch

### 1000m RC Drilling – Lingoni

Detailed analysis of follow-up soil and auger results for the Lingoni target (Figure 2) revealed several anomalous zones of REE mineralisation, correlating with the multiple radiometric signatures identified during earlier ground scintillometer surveys and soil sampling.

A 1000m drill plan has subsequently been designed to test two REE targets and one Nb – HREE target at Lingoni.

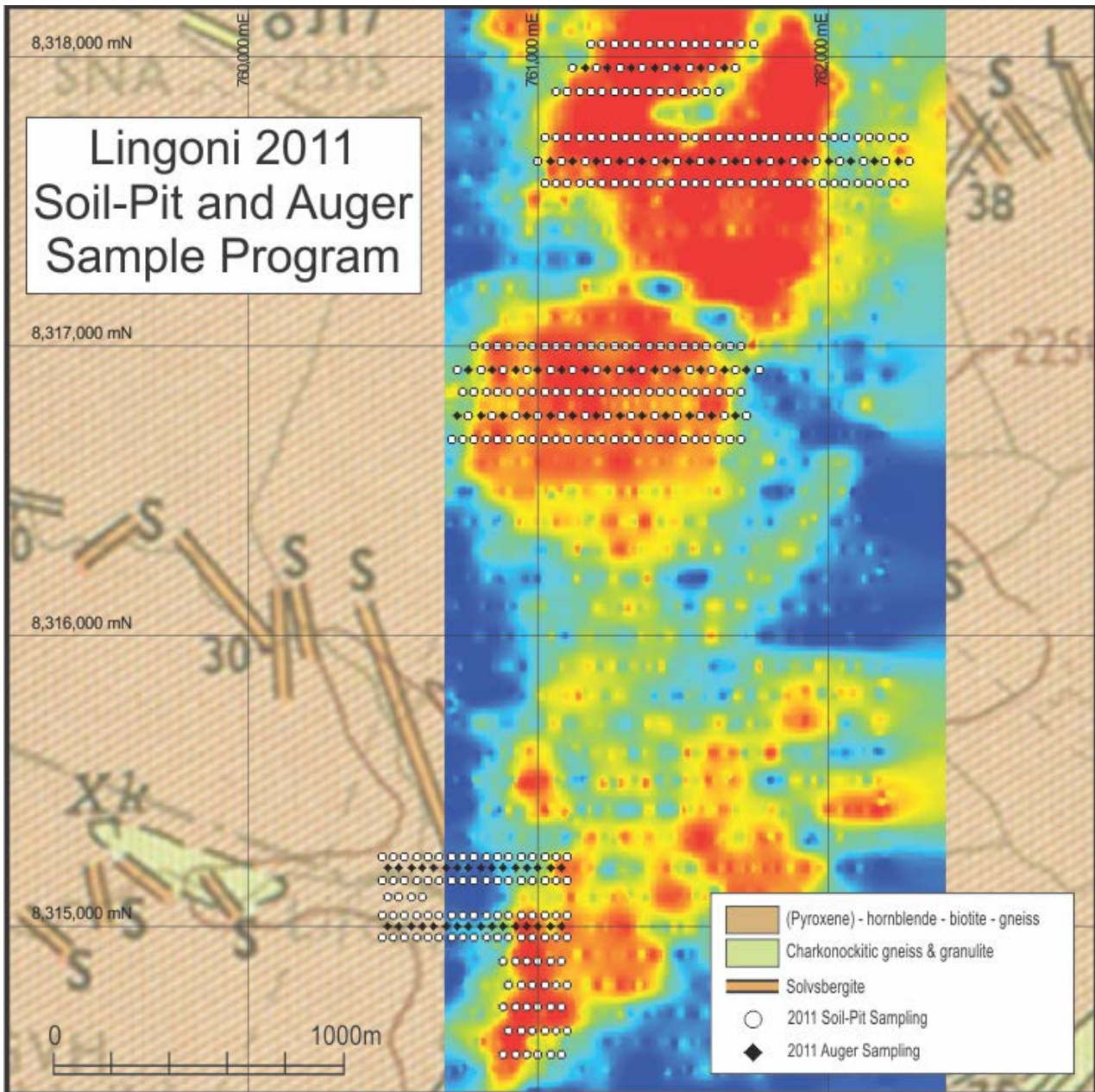


Figure 2: 2011 soil pit and augering sampling program

**Table 1: Significant REO-Nb-Ta-Zr results from the maiden RC drill program at Machinga North.**

Trench ID	Zone ID	From (m)	To (m)	Width (m)*	TREO (ppm)	HREO (ppm)	HREO/TREO%	Dy <sub>2</sub> O <sub>3</sub> (ppm)	Dy <sub>2</sub> O <sub>3</sub> /TREO%	Nb <sub>2</sub> O <sub>5</sub> (ppm)	Ta <sub>2</sub> O <sub>5</sub> (ppm)	ZrO <sub>2</sub> (ppm)
MARC 001	Zone10	12	14	2	14,583	4,734	33%	493	3.4%	6,202	270	20,569
MARC 002	Zone 10	31	32	1	13,887	5,146	37%	529	3.8%	5,040	258	23,174
MARC 003	Zone 10	27	30	3	8,452	3,284	39%	310	3.7%	3,813	204	25,245
MARC 004	Zone 10	36	40	4	7,031	2,234	32%	228	3.2%	2,390	111	7,034
Incl.	Zone 10	39	40	1	12,057	3,732	31%	390	3.2%	3,875	188	11,778
MARC 005	Zone 10	12	23	11	9,702	3,120	32%	330	3.4%	3,107	159	8,501
Incl.	Zone 10	19	23	4	14,237	4,599	32%	492	3.5%	4,650	267	13,368
MARC 006	Zone 10	NSR	-	-	-	-	-	-	-	-	-	-
MARC 007	Zone 10	53	59	6	6,368	1,948	30%	204	3.2%	1,983	107	7,537
Incl.	Zone 10	54	55	1	10,153	3,649	36%	392	3.9%	3,531	223	16,043
MARC 009	Zone 10	54	55	1	10,673	3,151	30%	335	3.1%	4,731	196	13,415
MARC 015	Zone 10	26	31	5	15,437	5,297	34%	596	3.9%	5,398	261	14,061
Incl.	Zone 10	27	28	1	25,369	8,474	33%	971	3.8%	8,613	437	22,857
MARC 016	Zone 10	19	24	5	9,820	3,263	32%	354	3.6%	3,259	167	11,696
Incl.	Zone 10	22	23	1	21,379	7,297	34%	793	3.7%	6,692	373	25,121
MARC 008	Zone 40	28	30	2	6,933	2,030	25%	200	2.9%	5,100	270	8,521
MARC 010	Zone 40	66	68	2	6,455	1,815	28%	173	2.7%	7,948	362	19,326
MARC 011	Zone 40	11	13	2	4,101	1,152	28%	108	2.6%	5,122	272	12,789
MARC 012	Zone 40	11	14	3	3,788	1,243	33%	93	2.5%	6,935	389	23,711
MARC 012	Zone 50	64	67	3	4,785	1,542	33%	123	2.6%	3,337	173	30,361
MARC 013	Zone 60	108	109	1	39,565	1,344	3%	160	0.4%	53	1	1,282
MARC 013	Zone 60	129	131	2	2,737	846	31%	68	2.5%	3,754	207	31,781
MARC 014	-	NSR	-	-	-	-	-	-	-	-	-	-

\*Estimated true widths are 90-95% of intercept widths, except for drill holes MARC009, 013 and 009, where true widths are currently not known. HREO are also included in the TREO total.

TREO = Total Rare Earth Oxides (La through Lu + Y); HREO = more valuable Heavy Rare Earth Oxides (Eu through Lu +Y).

**Table 2: Significant REO-Nb-Ta-Zr results from the maiden trench program at Machinga Main Zone.**

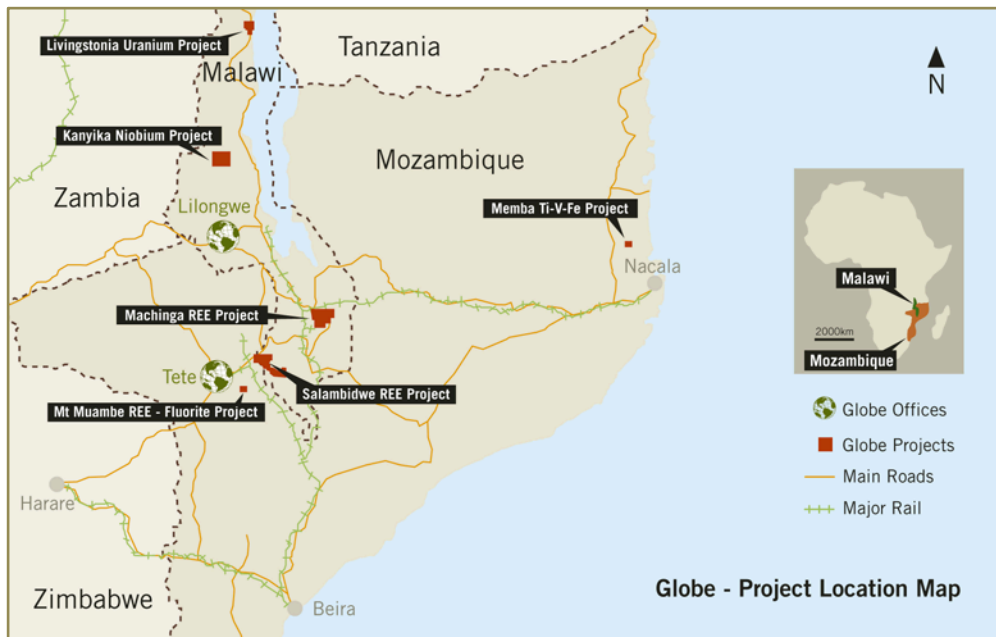
Trench ID	From (m)	To (m)	Width (m)*	TREO (ppm)	HREO (ppm)	Dy <sub>2</sub> O <sub>3</sub> (ppm)	Tm <sub>2</sub> O <sub>3</sub> (ppm)	Yb <sub>2</sub> O <sub>3</sub> (ppm)	Nb <sub>2</sub> O <sub>5</sub> (ppm)	Ta <sub>2</sub> O <sub>5</sub> (ppm)	ZrO <sub>2</sub> (ppm)
MATR001	48	53	5	9,797	3,216	331	39	237	6,042	217	13,029
Incl.	48	50	2	15,038	5,090	521	64	388	9,124	441	18,511
MATR001	61	68	7	12,630	4,645	491	58	345	6,310	354	18,103
Incl.	61	63	2	15,417	5,784	577	81	496	9,351	538	25,029
MATR001	81	87	6	8,845	3,412	333	45	271	4,456	250	16,782
Incl.	81	82	1	11,911	4,763	449	68	415	5,972	347	26,804
MATR002	204	237	33	7,130	2,646	245	34	225	3,980	197	21,923
Incl.	226	237	11	10,008	4,376	388	56	368	4,622	239	31,458
Incl.	234	237	3	14,220	5,395	525	67	422	6,972	392	31,417
MATR003	70	85	15	4,541	1,245	118	14	87	7,479	367	11,093
Incl.	72	82	10	5,427	1,477	141	17	107	9,627	482	13,864
Incl.	72	77	5	5,632	1,235	117	14	89	13,365	559	13,796
MATR004	488	492	4	7,591	1,924	227	25	149	4,466	238	14,384
	587	597	10	5,529	1,753	201	22	130	2,811	146	12,058
MATR005	51	55	4	4,865	1,616	152	19	114	3,365	211	19,029
	68	72	4	10,580	2,202	234	29	170	3,563	179	16,246
	76	82	6	10,270	1,880	210	19	104	2,920	142	8,907
	219	229	10	10,030	3,420	360	46	270	5,055	241	19,993
	244	248	4	6,777	1,885	211	29	169	6,804	344	17,452
MATR006	279	299	20	3,984	1,035	109	16	98	3,341	209	16,521
MATR007	66	138	72	3,578	542	51	7	45	1,421	78	7,028
Incl.	90	98	8	5,225	548	52	7	47	1,399	78	8,081
	232	240	8	3,302	813	75	9	58	2,164	113	6,161
	344	364	20	4,282	1,151	108	14	94	1,718	95	9,939

\*Estimated true widths are 60-70% of intercept widths. Dysprosium, thulium and ytterbium are heavy rare earth elements and therefore included also in the TREO and HREO totals in the above table, whilst HREO are also included in the TREO total.

TREO = Total Rare Earth Oxides (La through Lu + Y); HREO = more valuable Heavy Rare Earth Oxides (Eu through Lu + Y). The reader is cautioned that these are trench results all from approximately 2m depth. The "From" and "To" columns indicate lateral distances at surface, not depths.

**Table 3: RC drillhole and trench information – Machinga.**

Hole ID	Depth (m)	Easting (m)	Northing (m)	RL (m)	Dip	Azimuth	Zone
MARC001	88	749985	8320958	753	-55°	270°	Main Zone
MARC002	142	750045	8320958	751	-55°	270°	Main Zone
MARC003	85	750061	8320878	753	-55°	270°	Main Zone
MARC004	141	750095	8320880	750	-55°	270°	Main Zone
MARC005	102	750096	8320799	757	-55°	270°	Main Zone
MARC006	121	750151	8320762	759	-55°	270°	Main Zone
MARC007	100	750341	8320460	756	-55°	270°	Main Zone
MARC008	92	749739	8320885	754	-55°	270°	Main Zone
MARC009	86	750106	8320799	757	-90°	0°	Main Zone
MARC010	130	749949	8320687	769	-55°	270°	Main Zone
MARC011	80	749996	8320556	777	-55°	270°	Main Zone
MARC012	100	750091	8320460	770	-55°	270°	Main Zone
MARC013	136	749718	8320652	787	-55°	90°	Main Zone
MARC014	100	751146	8319592	763	-55°	270°	Main Zone
MARC015	100	750095	8320839	752	-55°	270°	Main Zone
MARC016	75	750066	8320799	758	-55°	90°	Main Zone
MATR001	103	749896	8320952	756	0°	90°	Main Zone
MATR002	247	749852	8320812	765	0°	90°	Main Zone
MATR003	86	749693	8320652	790	0°	90°	Main Zone
MATR004	597	749744	8320448	823	0°	90°	Main Zone
MATR005	248	750901	8319248	764	0°	90°	Main Zone
MATR006	299	750798	8318704	799	0°	90°	Main Zone
MATR007	372	750838	8318408	834	0°	90°	Main Zone



## About Globe Metals & Mining

Globe is an African-focused resource company, specialising in rare metals such as niobium, tantalum and rare earths, as well as other commodities including fluorite, uranium and zircon. Its main focus is the multi-commodity Kanyika Niobium Project in Malawi, Africa, which will commence production of ferro-niobium in 2014, a key additive in sophisticated steels.

Globe also has a number of other projects at an earlier stage of development: it is earning up to an 80% interest in the Machinga Rare Earth Project in southern Malawi, and the Company can earn up to a 90% interest in the Mount Muambe REE - Fluorite Project in Mozambique. Initial drill programs on both projects were undertaken in 2010.

Globe's corporate head office in Perth, Australia is supported by regional offices in Lilongwe, Malawi, as well as Maputo and Tete, Mozambique. The Company has been listed on the ASX since December 2005 (Code: GBE).

In April 2011, the Company entered into a strategic partnership with East China Minerals Exploration and Development Bureau (ECE), a Chinese State Owned Enterprise with extensive mining operations in China and overseas. ECE is now the largest shareholder in Globe, and a key partner for Globe's growth ambitions in Africa.

*Competent Person: The contents of this report relating to geology and exploration results are based on information reviewed by Dr. Julian Stephens, Member of the Australian Institute of Geoscientists and Non-Executive Director of 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 reviewed by him in the form and context in which they appear.*

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