

21 June 2011

ASX/Media Announcement

REEs Added to Mount Muambe Licence

Globe Metals & Mining (“Globe” or “the Company”; ASX: GBE) is pleased to announce confirmation has now been received that rare earth elements (REEs) have been added to the Mount Muambe licence, in addition to fluorite.

The Company had always been confident this was only a formality, but an important one nevertheless, given the very positive REE results achieved to date. Exploring for REEs will be a major focus of the recently announced 12,000 metre drill program for Mount Muambe during 2011.

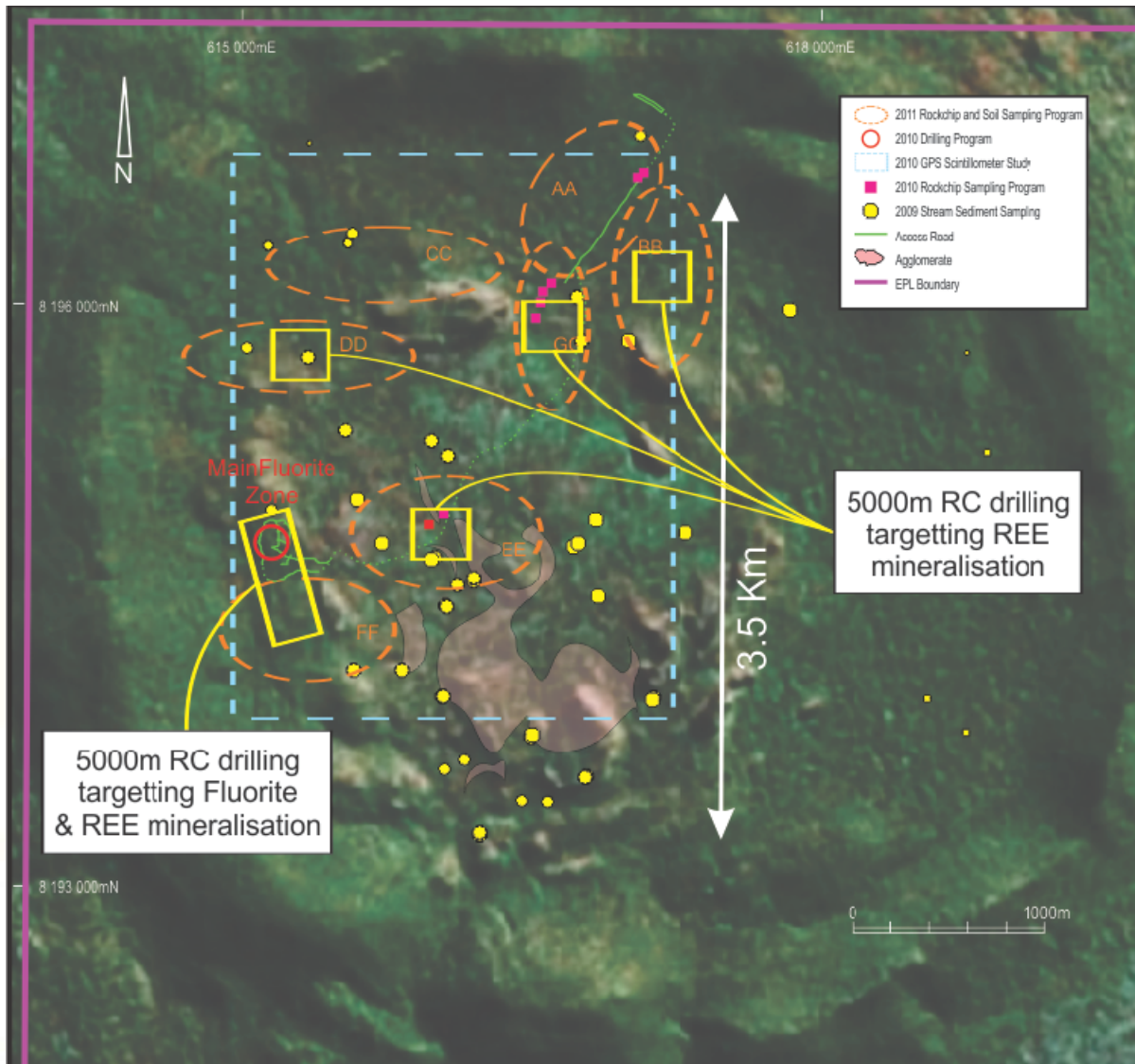


Figure 1: Exploration coverage within the Mount Muambe crater and planned 2011 drilling

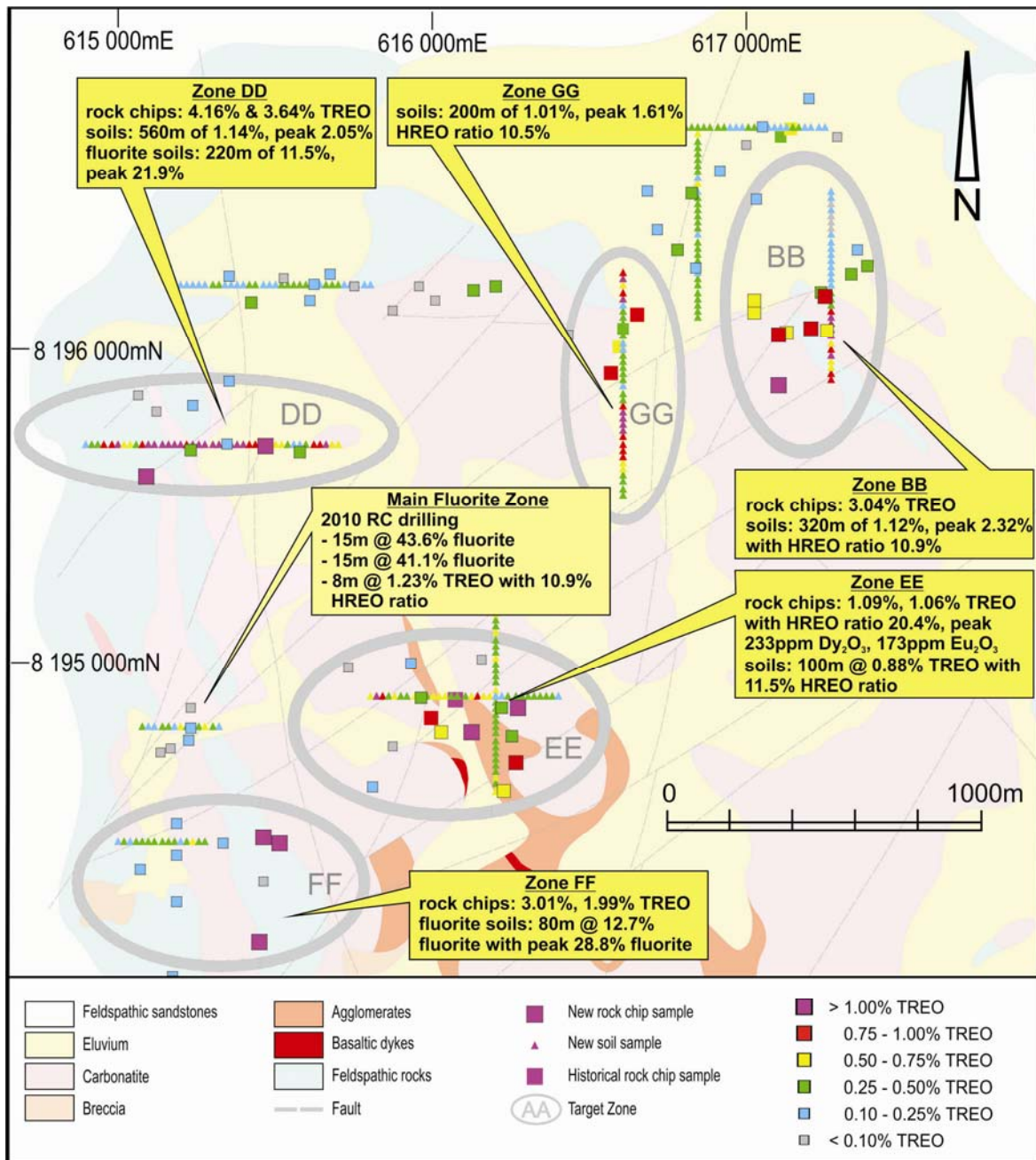


Figure 2: 2011 REE & fluorite rock & soil sample results plotted over geology, Mount Muambe

### 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 has regional offices in Lilongwe, Malawi, and Tete, Mozambique and has its corporate head office in Perth, Australia. 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.

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**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 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 reviewed by him in the form and context in which they appear.*