



Share Buy-Back – Lodgement of FIRB Applications

Globe Metals & Mining Limited (“**Globe**” or “**the Company**”; ASX: GBE) is pleased to advise that, further to its announcement of 25 January 2012, it has lodged its application to undertake an on market buy back with the Foreign Investment Review Board (FIRB), together with a separate application from ECE.

Highlights

- **On-market buy back of up to 10,080,674 shares (approx. 5% of issued capital)**
- **Up to a maximum price of \$0.23 per share**
- **Subject to approval of ASIC, ASX and FIRB; shareholder approval not required**
- **\$39.2 million cash at bank (@ Dec. 2011) – equates to cash backing of \$0.18 per share**

Globe is deemed to be a “foreign government entity” under the FIRB legislation, due to the level of ECE’s shareholding in Globe. As such, it is required to apply to FIRB for approval to undertake the share buy-back, due to the small overall increase in ECE’s shareholding in Globe that is likely to occur.

In addition, ECE itself is required to lodge a separate application with FIRB, for the same reasons.

Both applications have now been lodged with FIRB.

Timetable:

Day 1 (today)	Lodge FIRB application
Day 30 (March 19)	Receipt of FIRB response to application Lodge ASIC Form 281 and Appendix 3C with ASX
Day 44 (April 2)	Globe able to commence buying shares on-market

On any given day where shares are bought under the buy back, an Appendix 3E will be lodged with the ASX the following business day before the commencement of trading.



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 produce ferro-niobium, 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 and the Memba Titanium – Iron Project, both in Mozambique.

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.

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