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EXPLORATION

Globe's Kanyika exploration licence extended

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JOHANNESBURG (miningweekly.com) - Africa-focused Globe Metals & Mining received a two-year extension on the exploration licence for its Kanyika niobium project in Malawi, to December 29, 2013, with a further two year option to renew, it reported on Friday.

The licence permits exploration activities across an area of about 607 km2.

Globe was currently carrying out a definitive feasibility study on the Kanyika niobium project, which was planned for completion in December.

The ASX-listed firm said it would be able to submit an application for a mining licence for the project "well before" the expiry of the current exploration licence.

The multicommodity Kanyika project would start production of ferro-niobium in 2014, a key additive in sophisticated steels.

Other projects at an earlier stage of development was the Machinga rare-earth project in southern Malawi that Globe was earning up to an 80% interest in, and the Mount Muambe rare earth-element fluorite project in Mozambique, in which the Globe could earn up to a 90% interest.

Initial drill programmes on both projects were undertaken in 2010.

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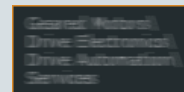
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