



Buy-Back – FIRB Approval

Globe Metals & Mining Limited (“**Globe**” or “**the Company**”; ASX: GBE) is pleased to advise that approval has now been obtained from the Australian Foreign Investment Review Board for the Company to buy-back of up to 5% (10,080,674 shares) of its issued capital.

The Company will today lodge the requisite documentation with ASIC and ASX, and the buy-back may then commence fourteen (14) days thereafter, being on or around **Thursday, 14 June 2012**.

The Company reiterates that whether it buys its own shares on market on any given day is discretionary, and that the buy-back authorisation is for a twelve month period. The Company has previously indicated that it will consider buying back shares at up to **\$0.23/share**.

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. Our main focus is the multi-commodity Kanyika Niobium Project in Malawi, 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 owns 100% of 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 African offices in Lilongwe, Maputo, Tete and Nacala. 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 Mineral 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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