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ASX/Media Announcement

EXPLORATION UNDERWAY – ARGENTINA URANIUM

Highlights

- **Globe Uranium has commenced exploration on its three uranium projects in Salta Province, Northern Argentina.**
- **Some 150-200 rock chip samples are planned to be taken across the project areas.**
- **Uranium occurrences in the Puesto Orozco and Cerro Tin Tin project areas confirmed by reconnaissance visits in May 2006 and review of historical CNEA technical reports.**

Globe Uranium is pleased to announce that it has commenced exploration on three uranium projects in the Salta Province of Northern Argentina, less than one month after granting of the first leases. A project location map is attached.

Sandstone-hosted roll front uranium is being targeted by an extensive exploration program, which commenced this week. Areas of known mineralisation and radiometric anomalies are a priority in the work, being undertaken by Globe Uranium's Argentine consulting geologists, Rojas & Asociados.

Detailed ground radiometric traversing, geological mapping and rock chip sampling of the target horizons will be completed to confirm and extend Globe Uranium's knowledge of the uranium occurrences, which were originally discovered by the Government Nuclear Energy Agency (CNEA) over 25 years ago.

It is planned that at least 150-200 rock chip samples will be taken across the three project areas during this month. Particular note will be made of facies variations and structures within the Yacoraite Formation sediments, as these factors have been shown to be important in localisation of uranium ore previously mined in the Tonco district in which the projects lie.

All data collected will be added to the existing GIS database comprising published geological mapping, satellite imagery, airborne radiometric data over part of the area and technical reports. Results will be released as soon as they are available.

This exploration follows from a reconnaissance visit to the project areas in mid-May 2006 by Globe's Managing Director and geological team. Uranium occurrences including El Pelado, in the Puesto Orozco project and Don Bosco, in the Cerro Tin Tin project were confirmed by fieldwork and by acquisition of historical CNEA technical reports. Although significant anomalous uranium values are recorded in the reports, further information regarding sample and analytical methods are being sought so these can be properly evaluated.

About Globe Uranium

Globe Uranium is an Australian uranium company dedicated to the exploration and development of world-class uranium deposits. It currently has three exploration licences in Western Australia (including two applications) - Bali Hi, Hooley Camp and Lake Teague – covering 180 sqkm, two uranium exclusive prospecting licences in Malawi - Livingstonia and Simelemba – covering 928 sqkm and five exploration



permits in Argentina (including one application) – Canguro, Cerro Tin Tin and Puesto Orozco – covering 390 sqkm.

Globe Uranium is listed on the Australian Stock Exchange (ASX), and its ordinary shares are quoted under the code “GBE” and options (20 cents; November 2007) quoted under the code “GBEO”.

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Competent Persons: *The contents of this report that relate to geology and historical exploration results are based on information compiled by consulting geologist Ian Cowden of Iana Pty Ltd, who is a Chartered Professional Geologist and Fellow of the Australasian Institute of Mining and Metallurgy and Member of the Australian Institute of Geoscientists. He has sufficient experience relevant to the style of mineralisation and types of deposit under consideration and 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. Ian Cowden consents to the inclusion in this report of the matters compiled by him in the form and context in which they appear.*

