



Globex Mining Enterprises Inc.

“At Home in North America”

27,704,378 shares issued and outstanding

November 26, 2012

TSX-V Approves Conditional Listing of Chibougamau Independent Mines Inc. “Hard Cash” and “Quebec Flow-Through” Financing to Begin

Rouyn-Noranda, Quebec, Canada. GLOBEX MINING ENTERPRISES INC. (GMX – Toronto Stock Exchange, G1M – Frankfurt, Stuttgart, Berlin, Munich, Xetra Stock Exchanges and GLBXF – International OTCQX) and Chibougamau Independent Mines Inc. (CIM) are pleased to announce that they have received conditional approval from the TSX-Venture to list Chibougamau Independent Mines Inc. on the TSX-Venture Exchange.

With the conditional approval in hand, CIM will now begin the private placement financing as outlined in the Globex press release dated October 25, 2012 of \$10 million dollars consisting of \$3.2 million in “hard cash” and \$6.8 million in Quebec “flow-through”. All the funds will be dedicated to the ten, 100% owned, advanced properties in the Chibougamau area as described in two NI 43-101 Technical Reviews available on Globex’s web site under Media Center, Technical Reports and the Management Information Circular dated September 19, 2012 distributed to Globex shareholders and also available on Globex’s web site under Investors, Financial 2012.

The private placement will consist of up to 10,461,538 “Quebec flow-through” units at a price of \$0.65 per unit consisting of one “flow-through” share and one half common share warrant and 6,400,000 “hard dollar” units at a price of \$0.50 per unit consisting of one common share and one half common share warrant. Each full warrant will entitle the holder thereof to acquire one share of CIM at a price of \$0.80 for a period of 12 months from the closing date of the financing.

Purchasers of the CIM “flow-through” units will be entitled to claim a 100% deduction of the amount of their subscription for Canadian federal and Québec provincial tax purposes, for the 2012 taxation year, and individual purchasers will be entitled to claim an additional 15% federal investment tax credit in respect of such expenditures. Individual purchasers of “flow-through” units resident in Québec will be entitled to two additional deductions of 25% each.

CIM has entered into an engagement letter with Marquest Capital Markets, as co-lead agent with Casimir Capital Ltd., for the private placement. The private placement by CIM will be effected pursuant to prospectus exemptions under applicable Canadian securities legislation. The securities issued by CIM in the private placement will be subject to a four-month “hold period” under applicable Canadian securities legislation.

The closing of the private placement by CIM will occur concurrent with, and is conditional upon, the completion by Globex of the “spin-out” of the shares of CIM to the shareholders of Globex and completion of the Plan of Arrangement between Globex and CIM, all as described in Globex’s management information circular dated September 19, 2012.

We Seek Safe Harbour.

Foreign Private Issuer 12g3 – 2(b)
CUSIP Number 379900 10 3

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Forward Looking Statements

Except for historical information this News Release may contain certain “forward looking statements”. These statements may involve a number of known and unknown risks and uncertainties and other factors that may cause the actual results, level of activity and performance to be materially different from the Companies expectations and projections. A more detailed discussion of the risks is available in the current Company’s “Annual Information Form” available on SEDAR at www.sedar.com