



# Globex Mining Enterprises Inc.

“At Home in North America”

22,726,241 shares issued and outstanding

November 15, 2011

## Globex Signs Definitive Agreement to Option its Fontana Gold Project in Quebec to Tres-Or Resources

Rouyn-Noranda, Quebec, Canada. GLOBEX MINING ENTERPRISES INC. (GMX – Toronto Stock Exchange, G1M – Frankfurt, Stuttgart, Berlin, Munich, Xetra Stock Exchanges and GLBXF – OTCQX International) is pleased to announce that a definitive agreement for the acquisition of Globex’s Fontana Gold Project has been completed (refer to news release dated July 5, 2011). Tres-Or Resources Ltd. has been granted an option (the “Option”) to acquire the interests of Globex in certain mineral claims in Quebec, being a 75% interest in 16 claims and a 100% interest in a further 6 claims, collectively known as the Fontana Gold Project. The interests of Globex in the Fontana Gold Project will now be subject to a 3% Gross Metals Royalty. The 75% interest in the 16 claims held by Globex are also subject to a 15% Net Profits Interest (the “NPI”). The Fontana Gold Property is located 16 km northeast of Amos in Duverny Township, Quebec and is proximal to Tres-Or’s advanced Duvay Gold Project also under option indirectly from Globex.

In order to exercise the Option, Tres-Or is required to pay Globex \$300,000 (of which \$25,000 was previously paid as a non-refundable deposit) and is required to purchase the NPI from Globex for a total of \$1,200,000 payable in increments over 84 months including an immediate \$100,000 payment. (Payments received.)

According to Quebec government reports describing the historic work carried out on the Fontana Gold Property, gold mineralization was originally discovered in quartz veins in the Fontana Fault in the 1930’s. Considerable work consisting of stripping, test pits, bulk testing and drilling has occurred on the Fontana Gold Project in subsequent decades of the 1940s, the 1980s, and 1990s. Gold mineralization is associated with pyrite and chalcopyrite rich quartz veins in the principal fault structures and associated fractures mapped on the property. It is often free gold and is erratic in distribution. Tres-Or sponsored detailed structural mapping as a preliminary part of its evaluation and is compiling all the historic work associated with several mineralized gold zones and the noncompliant NI 43-101 historic resource estimates on the property into Tres-Or’s proprietary Geographic Information System (GIS) database.

We Seek Safe Harbour.

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### For further information, contact:

Jack Stoch, P.Geo., Acc.Dir.  
President & CEO  
Globex Mining Enterprises Inc.  
86, 14<sup>th</sup> Street  
Rouyn-Noranda, Quebec Canada J9X 2J1

Tel.: 819.797.5242  
Fax: 819.797.1470  
info@globexmining.com  
www.globexmining.com

### 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 expectations and projections of Globex Mining Enterprises Inc. (“Globex”). No assurance can be given that any events anticipated by the forward-looking information will transpire or occur, or if any of them do so, what benefits Globex will derive therefrom. A more detailed discussion of the risks is available in the “Annual Information Form” filed by Globex on SEDAR at [www.sedar.com](http://www.sedar.com)