



Globex Mining Enterprises Inc.

“At Home in North America”

22,751,241 shares issued and outstanding

March 13, 2012

Globex: NSGOLD to Update Resource Estimate at Mooseland Gold Property

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 provide shareholders with the most recent results from the 2011 drill program by NSGold Corporation on Globex’s Mooseland royalty property in Nova Scotia.

In a press release dated March 12, 2012, NSGold announced the results of the final six drill holes as listed below:

| Drill hole # | From (m) | To (m) | Interval (m) | Grade Au (g/t) |
|--------------|----------|--------|--------------|----------------|
| NSG-36-11 | 205.8 | 206.8 | 1.0 | 22.9 |
| NSG-36-11 | 232.6 | 233.6 | 1.0 | 15.4 |
| NSG-36-11 | 336.8 | 337.6 | 0.8 | 16.7 |
| NSG-37-11 | 216.3 | 216.8 | 0.5 | 10.6 |
| NSG-38-11 | 66.2 | 67.2 | 1.0 | 7.4 |
| NSG-38-11 | 79.0 | 79.5 | 0.5 | 8.84 |
| NSG-39-11 | 244.8 | 245.4 | 0.6 | 4.73 |
| NSG-40-11 | 63.3 | 63.8 | 0.5 | 11.4 |
| NSG-41-11 | 253.4 | 254.0 | 0.6 | 10.8 |

The results are typical of the distribution of erratic free gold in Meguma quartz vein systems. (See NSGold press releases dated October 18 and November 22, 2011 for additional 2011 drill results)

The results of the 2011 drill program will be incorporated into a new resource estimate to be completed by MineTech International Limited which in June 2011 estimated an **inferred gold resource of 2.5 million tonnes grading 4.9 g/t Au for 390,000 troy ounces of gold.** (NSGold press release June 15, 2011)

Globex maintains a 4% Gross Metal Royalty on all production from the Mooseland gold property and has the right to receive “a number of shares such that Globex shall hold five percent (5%) of the issued and outstanding shares of NSGold upon the commencement of production”.

This press release was written by Jack Stoch, P. Geo., President and CEO of Globex in his capacity as a Qualified Person (Q.P.) under NI 43-101.

We Seek Safe Harbour.

Foreign Private Issuer 12g3 – 2(b)
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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 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