



Globex Mining Enterprises Inc.

“At Home in North America”

27,896,018 shares issued and outstanding

July 3, 2013

Globex Recovers Duquesne West Gold Property Interest

Rouyn-Noranda, Quebec, Canada. GLOBEX MINING ENTERPRISES INC. (GMX – Toronto Stock Exchange, G1M – Frankfurt, Stuttgart, Berlin, Munich, Xetra Stock Exchanges and GLBXF – International OTCQX) wishes to inform shareholders that the optioning of our 50% interest in the Duquesne West property to Xmet Inc. has been terminated due to market conditions.

The Duquesne West property has been subject to intense exploration over the years with almost 110,000 metres of drilling having been completed, the bulk of which has occurred since 1990.

The drilling has outlined an Inferred Resource in 8 distinct gold zones which total 4,171,000 tonnes grading 5.42 g/t Au (cut) or 6.36 g/t Au (uncut) for 727,000 oz of gold (cut) or 853,000 oz of gold (uncut) over an average horizontal width of 5.71m as reported in a NI 43-101 compliant Technical Report published on Sedar, Oct. 24, 2011 by Xmet. (Technical Report and Mineral Resource Estimate Update for the Duquesne-Ottoman Property, Quebec, Canada for Xmet, by David Powes MSc., P.Geo and Kurt Breede, P.Eng, Watts, Griffis and McOuat, October 20, 2011.)

ZONE	TONNES	Au g/t (Cut to 30 g/t Au)	Au g/t (Uncut)	Ounces (Cut)	Ounces (Uncut)	Average Horizontal Width (m)
Liz	1,343,000	4.64	4.64	200,000	200,000	7.26
Fox	921,000	7.43	9.54	220,000	282,000	5.43
Nip-Nord	361,000	5.92	6.13	69,000	71,000	5.79
Nip-Sud	129,000	6.51	21.13	27,000	88,000	2.86
South Shaft	162,000	6.08	6.29	32,000	33,000	3.14
Shaft	468,000	4.51	4.51	68,000	68,000	2.82
Stinger	365,000	3.90	3.90	46,000	46,000	5.87
20-20	422,000	4.80	4.80	65,000	65,000	6.23
TOTAL	4,171,000	5.42	6.36	727,000	853,000	5.71

NI 43-101 Inferred Resource based upon:

- 22,749 samples in 135 drill holes totalling 66,750 metres (drilled 1994 to April 2011).
- US\$ 960.00 /oz gold price.

A Geomat study carried out by Terra Mineralogical Services Inc., “indicates that the gold mineralization at Duquesne-Ottoman occurs as free gold and is not associated with arsenic, nor is it refractory.” (Xmet Press Release Nov. 7, 2012)

Please Note:

Under NI 43-101 Regulations, Section 2.4 the regulators require a statement from Globex, that a qualified person has not done sufficient work to classify the Inferred Resource indicated above as a current mineral resource and that Globex is not treating the reported NI 43-101 resource estimate, which Globex must term a historical estimate, as a current mineral resource, even though the report is recent and was written by a qualified professional geologist and a qualified engineer.

Therefore Globex states that “ A qualified person has not done sufficient work to classify the historical estimate as a current mineral resource and Globex is not treating the historical estimate as current mineral resource.”

Globex will assess the combined results of Xmet’s excellent work on the property and previous work and will define a path forward for the property.

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.

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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