



Globex Mining Enterprises Inc.

“At Home in North America”
22,027,675 shares issued and outstanding

April 6th, 2011

Globex Signs LOI on Magusi Mine Property Package

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 inform shareholders that it has completed the purchase of the Magusi River Mine and associated land package from First Metals Inc. and has signed a Letter of Intent (LOI) with Mag Copper Inc. (Mag). Mag is currently a private company. Globex has granted Mag the option to acquire a 100% interest in Globex’s Magusi River copper, gold, zinc, silver deposit and associated claim package in Quebec (see press release dated March 24, 2011).

Terms of the transaction are the following:

An aggregate of \$1,075,000 in cash payments over a 36 month period including \$375,000 over the first 12 months from the closing date, which is anticipated to be on or around April, 26th, 2011.

13,500,000 common shares of Mag on or before the closing date.

Aggregate exploration or development expenditures of at least \$10,250,000 on the property over a 4 year period from the closing date.

Completion of a Bankable Feasibility Study within a 4 year period from the closing date.

Globex retains a 3% Gross Metal Royalty, 1% of which may be purchased by Mag for \$5,000,000. Globex’s royalty shall extend to any mining undertaken within one mile of the present external boundaries of the claims covered by the agreement.

An annual advance royalty of \$50,000 is payable starting at the 4th anniversary of the agreement and continues until commercial production is achieved.

Globex is pleased to have initiated this agreement with Mag Copper Inc., an aggressive and technically and financially capable group.

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)
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 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