



Globex Mining Enterprises Inc.

“At Home in North America”

26,968,878 shares issued and outstanding

November 12, 2012

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Globex Announces Increase in Amount and First Closing of Private Placement for \$3.3 Million

Rouyn-Noranda, Québec, Canada. GLOBEX MINING ENTERPRISES INC. (GMX – Toronto Stock Exchange, G1M – Frankfurt, Stuttgart, Berlin, Munich, Xetra Stock Exchanges and GLBXF – International OTCQX) is pleased to announce that it has held a first closing of its previously-announced private placement by issuing an aggregate of 2,550,500 “flow-through” shares at a price of \$1.30 per share, for gross proceeds to Globex of approximately \$3.3 million, and by issuing 20,000 common shares at a price of \$1.05 per share, for gross proceeds to Globex of \$21,000. Globex issued the shares to “accredited investors” in Ontario, Québec and British Columbia. Globex will use the proceeds from the issuance of the “flow-through” shares for exploration on certain of its properties in Québec and Ontario. The proceeds from the issuance of the common shares will be used for working capital.

Casimir Capital Ltd. and Marquest Asset Management Inc. are acting as co-lead agents for the private placement. Additional closings of the private placement may be held until December 6, 2012, subject to a maximum of \$5,259,510 in “flow-through” shares and a maximum of \$637,500 in common shares, for total maximum gross proceeds of approximately \$5.9 million. The maximum amount of the private placement was previously \$4.25 million.

The shares issued today are subject to a four-month “hold period” ending on March 10, 2013 under applicable Canadian securities legislation. As a result of the first closing, Globex has 26,968,878 common shares issued and outstanding.

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