



Globex Mining Enterprises Inc.

“At Home in North America”

22,751,241 shares issued and outstanding

May 8th, 2012

Globex Optionee Richmont Reports Significant Gold Intersections in Newly Discovered Zone 4

Rouyn-Noranda, Quebec, Canada. GLOBEX MINING ENTERPRISES INC. (GMX – Toronto Stock Exchange, G1M – Frankfurt, Stuttgart, Berlin, Munich, Xetra Stock Exchanges and GLBFX – OTCQX International) is pleased to provide shareholders with information on recent drilling by Richmont Mines Inc. on claims under option by Richmont from Globex as announced on May 9, 2011.

Richmont has reported that to date 4,222 metres of drilling in 5 drill holes has been completed on the Globex claims. Further, Richmont announced that three drill holes indicate a new gold discovery at the western boundary of the Globex optioned claims. Richmont described the new zone as: **“7.09 g/t Au over 5.22 metres, 1.87 g/t Au over 9.24 metres and 4.07 g/t Au over 4.44 metres in the newly discovered Zone 4 which is located on the boundary of the Wasamac property and Globex Option”**.

The potential of the newly discovered Zone 4 is open to the east and depth down dip and plunge on the Globex claims. Richmont further stated in their press release that “the 2012 drilling program will include approximately 55,000 metre and will now focus primarily on the Main Zone, Zone 3 extension and the **optioned Globex claims**”.

Under the agreement with Richmont, Globex received a \$500,000 cash payment upon signature of the contract with Richmont having the right to make additional payments of \$500,000 by November 2012 and \$2,000,000 and 500,000 Richmont shares by May 2014 in order to gain 100% interest in the Globex claims. Should Richmont acquire 100% interest, Globex will maintain a 3% Gross Metal Royalty (GMR) on all production from the property and Richmont will pay Globex an annual advance royalty of \$50,000 per year until commercial production. (See press release dated May 9, 2011)

Please see the Richmont press release of today’s date for more details.

Globex is pleased with the results obtained to date and looks forward to further results from the continuing drill program.

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