



Globex Mining Enterprises Inc.
"At Home in North America"
(GMX: Toronto Stock Exchange)
13,191,935 Shares Issued and Outstanding

July 14, 2003

GLOBEX OPTIONS RUSSIAN KIDD GOLD DEPOSIT TO DASSERAT RESOURCES

Globex Mining Enterprises Inc. (GMX - Toronto Stock Exchange) is pleased to announce that it has optioned the Russian Kidd gold deposit in Dasserat Township, Quebec to Dasserat Resources Inc.

Under the agreement, Dasserat must make option payments totalling \$212,000, issue to Globex 800,000 Dasserat shares and perform \$4 million in work over 4 years. Further, Globex retains a 2% Net Metal Royalty on gold production from gold sales under US\$330 per ounce and 3% Net Metal Royalty on gold production from sales at or over US\$330 per ounce. In addition, Globex retains a 2.5% Net Metal Royalty on all other metals recovered including but not limited to silver and tungsten.

Should Dasserat take a bulk sample from the property, Globex retains a 50% Gross Profit Interest from all metals produced or a 5% Net Metal Royalty whichever is greater.

Should the property not be in commercial production by December 31, 2007, Dasserat will pay Globex an annual advance Net Metal Royalty of \$30,000 per year.

On May 6, 2003, Globex announced that it had acquired 100% interest in the Russian Kidd gold deposit which is reported to have a **resource of 1,124,532 tons grading 0.247 oz per ton gold** broken down as follows:

Proven:	62,365 tons grading 0.16 oz/ton Au
Probable:	370,507 tons grading 0.20 oz/ton Au
Possible:	691,660 tons grading 0.28 oz/ton Au

In addition, it is worthy of note that the gold zone is accessible via a ramp to a vertical depth of 425 feet.

Globex Mining Enterprises Inc. is an exploration company dedicated to acquiring mining properties of merit in or near North America and developing them either directly or through joint venture relationships. Many Globex projects have resources and/or reserves of either precious or base metals, or industrial minerals and are located in Quebec, Ontario, British Columbia, Nova Scotia, Nevada and Washington.

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