



***Globex Mining Enterprises Inc.***  
“At Home in North America”  
**14,473,538 shares issued and outstanding**

**December 7, 2005**

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## **GLOBEX CLOSSES PRIVATE PLACEMENT**

**GLOBEX MINING ENTERPRISES INC. (GMX-Toronto, G1M-Frankfurt and GLBXF-U.S. Pink Sheets)** is pleased to announce that pursuant to an agreement with MTAX 2005 Mineral Partnership dated November 29, 2005, Globex has agreed to sell to MTAX 2005 Mineral Partnership 100,000 flow-through shares at a price of \$3.037 per share, based on the average closing price for the last 10 days on the Toronto Stock Exchange, for a total of \$303,700. MTAX may invest an additional \$200,000 before December 22, 2005 to purchase 65,854 shares at the same price.

**Due to the fact that the funds are coming from outside Quebec, each share has an exploration expenditure value of \$4.31 for a total of \$431,000. As most of the funds will likely be spent on Globex’s Quebec properties, Globex receives an additional 42% per share in the form of cash rebates under Quebec’s plan to promote exploration.**

Money from this private placement will fund drilling in January on the Wood-Pandora property where Globex and Queenston Mining Inc. recently announced significant gold intersections. As well, funds may cover costs on other projects.

**Globex Mining Enterprises Inc.** holds a diversified portfolio of **over 70 mineral properties** both in Canada and the U.S., including numerous gold prospects, more than 20 of which are deposits or advanced exploration projects, a number of base metal properties including drill defined sulphide copper, zinc, gold and silver deposits; three diamond projects; one molybdenum deposit; one magnesium-talc deposit; one six property uranium-gold project; one uranium-fluorite deposit and two uranium showings. Globex explores for its own account but also derives revenue and advances exploration or development through the optioning of its properties while retaining royalties on possible future production. In addition to those already under option, management is currently in discussion with several parties interested in optioning various Globex properties. The terms of such ventures and the results of ongoing work programs will be announced as the information becomes available.

We Seek Safe Harbour.

Foreign Private Issuer 12g3 – 2(b)  
CUSIP Number 379900 10 3

**For further information, contact:**

**GLOBEX MINING ENTERPRISES INC.**  
**Jack Stoch, P.Geol, President & CEO**  
**146-14th Street**  
**Rouyn-Noranda, Quebec (CANADA) J9X 2J3**

**Tel.: (819) 797-5242**  
**Fax: (819) 797-1470**  
**Email: [info@globexmining.com](mailto:info@globexmining.com)**  
**Web Site: [www.globexmining.com](http://www.globexmining.com)**