



March 3, 2006

GLOBEX - QUEENSTON JV OPTION CADILLAC CLAIMS FROM AGNICO-EAGLE MINES LIMITED

GLOBEX MINING ENTERPRISES INC. (GMX-Toronto, G1M-Frankfurt and GLBXF-U.S. Pink Sheets) and QUEENSTON MINING INC. (QMI-Toronto, Stuttgart) are pleased to announce the signing of a Letter of Intent to enter into an option and joint venture agreement with Agnico-Eagle Mines Inc. on 10 mineral claims located in Cadillac Township, Quebec.

The claims adjoin the Globex-Queenston Wood-Pandora joint venture property to the north and will be included in their exploration plans for 2006. Under the terms of the letter of intent Globex and Queenston must expend exploration expenditures of \$750,000 over a period of three years to earn a 60% interest in the claims. The first year requirement is an expenditure of \$100,000 with \$250,000 in the second year and \$400,000 in the third year. At the completion of the three-year earn in a joint venture will be formed between the Wood-Pandora JV and Agnico-Eagle with each party contributing pro-rata their share of approved exploration expenditures. The Wood-Pandora JV will act as operator of the joint venture. Agnico-Eagle will reserve a 100% interest in the mineral rights to the Blake River Group volcanic rocks that are projected to occur on the claims at approximately 1,000 m below surface.

Agnico-Eagle will have the right to earn an additional 15% interest in the 10 mineral claims by completing a bankable feasibility study on the property capped at \$15 million.

The Wood-Pandora JV is planning a program of ground geophysics and diamond drilling on the Agnico-Eagle claims in 2006.

This press release was written by Jack Stoch in his capacity as a Qualified Person (Q.P.).

We Seek Safe Harbour.

For further information, contact:

GLOBEX MINING ENTERPRISES INC.
Jack Stoch, P. Geo., Q.P., President & CEO
Tel.: (819) 797-5242
Fax: (819) 797-1470
Email: info@globexmining.com
Website: www.globexmining.com

QUEENSTON MINING INC.
Charles E. Page, P. Geo., President & CEO
Hugh D. Harbinson, Chairman
Tel.: (416) 364-0001 Fax: (416) 364-5098
Email: info@queenston.ca
Website: www.queenston.ca

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 Company's expectations and projections.