



***Globex Mining Enterprises Inc.***  
"At Home in North America"  
**16,407,050 shares issued and outstanding**

**November 21, 2006**

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## **DEWATERING AND UNDERGROUND WORK TO START AT FABIE BAY**

Rouyn-Noranda, Quebec, Canada. **GLOBEX MINING ENTERPRISES INC. (GMX-Toronto, G1M-Frankfurt, Stuttgart, Berlin, Munich, Xetra and GLBXF-U.S. Pink Sheets)** is pleased to inform shareholders that First Metals Inc. (FMA-TSX) has received a Certificate of Authorization (C of A) from the Quebec Ministry of Sustainable Development, the Environment and Parks, to dewater the Fabie Bay open pit and underground workings. In addition, the permit authorizes the construction of certain infrastructure required prior to the commencement of mining.

First Metals Inc. anticipates completing all the authorized work and construction by year end which in turn will enable them to proceed with an initial 50,000 tonne bulk sample, an important benchmark.

Globex maintains two royalties on the Fabie Bay and Magusi Copper-Zinc-Gold-Silver deposits and will, at commercial production gain a 10% share interest in First Metals Inc.

This important step toward commercial production is another step toward a long term royalty stream payable to Globex.

**Globex Mining Enterprises Inc.** holds a diversified portfolio of **over 75 mineral properties** both in Canada and the U.S., including numerous gold prospects, more than 20 of which are significant mineralized zones 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 large uranium-gold project; one uranium-fluorite zone 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 or development, 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.

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

We Seek Safe Harbour.

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