



Globex Mining Enterprises Inc.
“At Home in North America”
17,822,674 shares issued and outstanding

January 23, 2008

**GLOBEX’S MAGUSI DEPOSIT
BULK SAMPLING PERMIT APPLICATION**

Rouyn-Noranda, Quebec, Canada. GLOBEX MINING ENTERPRISES INC. (GMX –Toronto Stock Exchange, G1M – Frankfurt, Stuttgart, Berlin, Munich, Xetra Stock Exchanges and GLBXF – International Premier OTCQX) is pleased to report that First Metals Inc. (FMA-TSX) has submitted an application to the Quebec Ministry of Sustainable Development, Environment and Parks and to the Ministry of Natural Resources and Wildlife, to extract a 50,000 tonne bulk sample from the Magusi deposit, located near Rouyn-Noranda, Quebec.

The Magusi deposit is a volcanogenic massive sulphide (VMS) deposit located approximately 1.2 km from the Globex Fabie Bay Royalty Mine which has successfully completed its initial full month of mining, milling and smelting (see Globex Press Release date January 17th, 2008).

A \$2.8 million delineation program is underway and will continue through the spring on the main sulphide lenses identified at the Magusi deposit. This 20,000 metre diamond drill program, being carried out with two drills, is designed to provide additional information on the structure of the lenses to the 600 metre level to allow for mine planning. The mineralization found at Magusi occurs from surface to a vertical depth of approximately 700 metres. Micon International Limited prepared an independent NI 43-101 Resource Report in May 2006. This report estimated the following inferred resource at Magusi:

Lens	Tonnes	Zn (%)	Cu (%)	Au (g/t)	Ag (g/t)
Zinc-Rich	1,230,000	7.1	0.4	1.89	29.0
Copper-Rich	838,860	0.3	3.3	0.22	39.1

In terms of contained metals, First Metals Inc. reports that the known lenses represent **71 million lbs of Copper, 197 Million lbs of Zinc, 80,000 ounces of Gold and 2.2 Million ounces of Silver** assuming the sulphide lenses do not extend beyond the presently drilled area and that no new lenses are found in the ongoing drill program.

Magusi Baseline Environmental Studies have been carried out, the road to the site has been constructed and a ramp collar location has been drilled and exposed to bedrock. Hydro electric power has been brought to the property. Metallurgical test work is in progress at SGS Lakefield.

Globex retains a 2% Gross Metal Royalty and a 10% Net Metal Royalty on all production from the Magusi deposit as well as the Fabie Bay deposit.

We Seek Safe Harbour.

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

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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 Company’s expectations and projections.