



Globex Mining Enterprises Inc.

“At Home in North America”

19,240,074 shares issued and outstanding

March 4, 2010

Globex Reports High Rare Earth Assays

Rouyn-Noranda, Quebec, Canada. GLOBEX MINING ENTERPRISES INC. (GMX – Toronto Stock Exchange, G1M – Frankfurt, Stuttgart, Berlin, Munich, Xetra Stock Exchanges and GLBXF – OTCQX International) is pleased to inform shareholders that we have received assays from five surface samples taken on our Coconut Club showing discovered east of Kipawa, Quebec on Globex’s +20,000 ha, 100% owned **Hunters Point uranium, gold, rare earth property**. Previous analysis of the samples showed that many of the assays were extremely anomalous and beyond the analytical capability of the method used: It could only measure up to 10,000 ppm or 1% on many of the rare earth elements. The following are the assays as reported by Activation Laboratories of Ancaster, Ontario. The Coconut Club showing is located within a 2.5 km long radiometric anomaly.

Below are tables reporting in parts per million (ppm) the abundance of rare earths elements in the 5 samples (1 ppm= 1 g/t). Assays over 1000 ppm are reported in percentiles based upon 10,000 ppm=1%.

Light Rare Earths					
Sample #	Lanthanum (La)	Cerium (Ce)	Praseodymium (Pr)	Neodymium (Nd)	Samarium (Sm)
589089	2.76%	5.40%	.57%	1.84%	.25%
589125	7.10%	13.40%	1.55%	4.95%	.78%
589189	3.96%	8.08%	.89%	3.00%	.51%
589190	2.05%	3.85%	.43%	1.50%	.28%
589191	3.30%	6.67%	.73%	2.40%	.39%

Total average Light Rare Earths = 153,256 ppm or 15.33 %

Heavy Rare Earths									
Sample#	Europium (Eu)	Gadolinium (Gd)	Terbium (Tb)	Dysprosium (Dy)	Holmium (Ho)	Erbium (Er)	Thulium (Tm)	Ytterbium (Yb)	Lutecium (Lu)
589089	183	.13%	170	782	126	327	41.6	254	32.6
589125	606	.49%	701	.34%	609	.14%	209	.11%	142
589189	412	.33%	493	.25%	468	.12%	166	872	96.9
589190	245	.21%	340	.19%	374	950	141	706	70.8
589191	318	.23%	340	.16%	283	727	100	576	70.0

Total average Heavy Rare Earths = 7,768 ppm or 0.78%

Other Elements						
Sample#	Yttrium (Y)	Zirconium (Zr)	Hafnium (Hf)	Thorium (Th)	Uranium (U)	Niobium (Nb)
589089	.17%	.84%	202	.44%	316	.30%
589125	.94%	564	68.2	1.43%	972	1.03%
589189	.89%	.26%	96.9	.79%	540	.57%
589190	.75%	.51%	144	.35%	280	.26%
589191	.47%	858	44	.64%	438	.50%

Sample preparation was done by Laboratoires Expert located at 127 Industrial Boulevard, Rouyn-Noranda, Quebec. Pulps were sent to Activation Laboratories Ltd. at 1336 Sandhill Drive, Ancaster, Ontario for fusion and analysis. Fused samples are diluted and analyzed by Perkin Elmer Sciex ELAN 9000 ICP/MS. Three blanks and five controls (three before sample group and two after) are analyzed per group of samples. Duplicates are fused and analyzed every 15 samples. The instrument is recalibrated every 40 samples.

This press release was written by Jack Stoch, P. Geo., President and CEO of Globex in his capacity as a Qualified Person (Q.P.) under NI 43-101.

We Seek Safe Harbour.

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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 Companies expectations and projections. A more detailed discussion of the risks is available in the “Annual Information Form” filed by the Company on SEDAR at www.sedar.com