



Globex Mining Enterprises Inc.

“At Home in North America”

22,035,675 shares issued and outstanding

June 9, 2011

Globex Signs Chibougamau Standstill Agreement and Pockets Cash

Rouyn-Noranda, Quebec, Canada. GLOBEX MINING ENTERPRISES INC. (GMX – Toronto Stock Exchange, G1M – Frankfurt, Stuttgart, Berlin, Munich, Xetra Stock Exchanges and GLBXF – OTCQX International) wishes to inform shareholders that it has signed a sixty (60) day standstill as regards our Chibougamau land package, previously described in press releases dated November 1st and 22nd, 2010 and January 6th and 13th, 2011.

Globex recently received the NI 43-101 Technical Report on the Berrigan polymetallic property in Chibougamau and instructed council to proceed with the paper work and submissions required to support the spin-off of the Chibougamau assets to Globex shareholders. In the meanwhile, we were approached by a third party which has, over a long period, expressed an interest in our Chibougamau assets, an interest which we rebuffed numerous times due to our stated intent to spin-off the assets to our shareholders. This time, the conversation centered on what they would need to do in order to have a standstill during which they would perform due diligence upon the Chibougamau assets. It was ultimately agreed that Globex would sign a sixty (60) day standstill in exchange for a non-refundable cash payment of one hundred and fifty thousand dollars (\$150,000) on the understanding that neither party is obliged to reach a formal agreement after the due diligence period.

Globex informed the third party that any future agreement must equal or exceed the benefits contemplated by Globex in the spin-off scenario including but not limited to a significant share distribution to Globex shareholders and to Globex, a retained interest and royalty in the properties by Globex, significant exploration and/or development expenditures, etc. This scenario was agreed upon by both parties.

Globex’s view is that in the worst case, we do not reach a definitive agreement with the third party and are \$150,000 ahead, a sum which will cover a good part of our spin-off costs when we proceed with said transaction. In the best case scenario, we achieve our objective which is to realize the value of the assets through partially separating them from Globex, placing a dividend in shareholders hands, seeing significant investment in the assets and focused asset management while ensuring Globex a continued retained interest in the assets including but not limited to a Gross Metal Royalty (GMR).

We hope shareholders agree with our strategy in this matter and the 60 day delay it entails.

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.

Foreign Private Issuer 12g3 – 2(b)
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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 expectations and projections of Globex Mining Enterprises Inc. (“Globex”). No assurance can be given that any events anticipated by the forward-looking information will transpire or occur, or if any of them do so, what benefits Globex will derive therefrom. A more detailed discussion of the risks is available in the “Annual Information Form” filed by Globex on SEDAR at www.sedar.com