



# Globex Mining Enterprises Inc.

“At Home in North America”

22,035,675 shares issued and outstanding

July 7, 2011

## Update: Globex Starts Drill Campaigns, Rare Earth Follow-up Begins, Prefeasibility Study on Schedule, Manganese Drilling Starting, etc.

Rouyn-Noranda, Quebec, Canada. GLOBEX MINING ENTERPRISES INC. (GMX – Toronto Stock Exchange, G1M – Frankfurt, Stuttgart, Berlin, Munich, Xetra Stock Exchanges and GLBXF – International OTCQX) is pleased to inform shareholders that it has started a series of diamond drill programs on various properties.

To date, 9 holes have been completed on our 100% owned **Tonnancour Property** south of Quevillon, Quebec. The holes are targeting a copper, zinc, gold and silver showing with several historical drill hole intersections while another series of holes will target a number of isolated electromagnetic anomalies outlined both in airborne and ground geophysical surveys undertaken by Globex.

On our 100% owned **Donalda Gold Mine Property** located adjacent to the Horne, Quemont and Delbridge deposits at Rouyn-Noranda, Quebec, Globex has identified four historical shallow drill holes which have returned up to **10.6 g/t Au over 2.56 meters (0.31 oz/T Au over 8.4 feet)** in an area that has not reported follow-up drilling. In addition, a zone of intense alterations followed from the adjacent Delbridge property onto the Donalda property will be explored where it plunges onto our property. A drill program consisting of 5 holes is planned as a first phase.

Drilling permits have been requested for 7 holes to be drilled on our 50% owned and managed **Wood-Pandora Property** in joint venture with **Queenston Mining Inc. (QMI-TSX)**. The drilling will follow up on positive drill results released in our joint press release dated May 5<sup>th</sup>, 2011 and upon targets identified in a new structural study of the property.

Drilling is also planned upon the **Farquharson Property** located between the Sigma Gold Mine property and the Sullivan Mine property (polymetallic massive sulphides), our isolated **Beacon East** claims, the **Smith shaft** area, part of our **Smith-Zulapa Property** and the **Wrightbar Mine Property** all located east of Val D’or, Quebec.

In addition to the above drill program, a team of geologists, prospectors and line cutters have been mobilized to the **Turner Falls Rare Earth Property**. Press releases dated February 1<sup>st</sup>, 2010, August 19 and 26, 2010 and January 17, 2011, reflect significant light and heavy rare earth values found both in outcrop and boulders during last summer’s program of mapping, prospecting and geophysics. Globex intends to complete mapping and prospecting of the property, blast and sample areas of high rare earth concentrations and if warranted, drill the zones delineated by this summer’s field work in the fall.

In other news, Globex has staked additional claims in the **Chibougamau area** including claims adjacent to the **Grandroy** and **Berrigan Mine Properties** and east of the Portage Mine adjoining the east end of our large claim package to the south of the mine. We have also staked a number of other interesting claims or claim groupings and are waiting for determination of titles.

Geophysics has been completed on a number of Quebec properties and is planned for quite a few more over the next months. The properties will also be prospected by our team of experienced prospectors.

In New Brunswick, an initial small drill program will start shortly on our two **manganese properties**. One hole will test the Iron Hill Manganese Zone and another, a separate property to the south where a large magnetic anomaly may indicate a buried magnetite-manganese body.

Our technical team reports that we are making good progress toward the completion of our **Timmins Talc-Magnesite Project** prefeasibility study with the report anticipated by the end of September.

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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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](http://www.sedar.com)