



# Globex Mining Enterprises Inc.

“At Home in North America”

22,035,675 shares issued and outstanding

July 25, 2011

## Globex Options Second Labrador Trough Iron Project

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 announce that it has signed an Option Agreement with Titan Iron Ore Corp (TFER-OTCBB) wherein Titan may earn 100% interest in a Globex, Labrador trough area iron exploration property in Northern Quebec.

The property consists of 200 claims totalling approximately 9,160 ha (22,635 acres) and covers a 32 kilometre (19.9 miles) long magnetic anomaly which coincides with known showings of magnetite, an ore of iron.

The agreement has a 90 day due diligence provision which Titan has obtained in consideration of a non refundable cash payment of \$40,000.

The total transaction, if exercised and documented with an Asset Purchase Agreement, requires cash payment totalling \$4 million over 5.5 years and the issuance to Globex of six million Titan shares by January 12, 2012. Globex retains a 3% Gross Metal Royalty and starting in year six (6) will receive annual advance royalty payments of \$100,000.

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)  
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 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)