



Globex Mining Enterprises Inc.

“At Home in North America”

22,526,241 shares issued and outstanding

October 3, 2011

Globex Closes \$1.3 Million Private Placement

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 it has completed a private placement by issuing 490,566 “flow-through” common shares at a price of \$2.65 per share to five “accredited investors”, for gross proceeds to Globex of \$1.3 million. Globex will use the proceeds from the private placement for exploration on its projects in Quebec, Ontario, Nova Scotia and New Brunswick.

Globex paid a \$24,000 commission to cover legal and administration costs but did not issue any warrants or broker warrants in connection with the private placement.

Under applicable securities legislation and the policies of the Toronto Stock Exchange, the shares issued in the private placement are subject to a hold period expiring on January, 31st, 2012.

Considering the turmoil in the markets, Globex wishes to thank the funds and private investors who purchased the shares for their confidence in the future of the company, our assets, their intrinsic value and long term potential.

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