



Globex Mining Enterprises Inc.

“At Home in North America”

22,526,241 shares issued and outstanding

October 12, 2011

Globex Intersects Wide Zones of Manganese and Iron at its Woodstock New Brunswick Property

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 provide shareholders with the assay results of two drill holes, undertaken on our manganese-iron property near Woodstock, New Brunswick.

Two holes were drilled back to back, due to the physical characteristics of the topography and access issues. The first hole GNB11-2 was drilled at 110° for a length of 320 meters. The second hole GNB11-3 was collared approximately 2 meters behind GNB11-2 and drilled in the opposite direction of 290° for a length of 57 meters.

The assays show **four wide zones totalling 116.54 m (382.35 ft) of manganese (Mn) and iron (Fe) mineralization** as indicated below:

A Horizon	19.24 m (63.12 ft) grading 10.18% Mn and 15.48% Fe	Hole GNB11-2
B Horizon	19.92 m (65.35 ft) grading 11.17% Mn and 16.75% Fe	Hole GNB11-2
C Horizon	20.72 m (67.98 ft) grading 10.45% Mn and 12.51% Fe	Hole GNB11-2
B+C Horizons *	48.3 m (158.46 ft) grading 9.80% Mn and 13.90% Fe	Hole GNB11-2
D Horizon**	49.0 m (160.76 ft) grading 8.70% Mn and 11.76% Fe	Hole GNB11-3

* Includes lower grade material between the B and C Horizons.

** Hole GNB11-3 ended in mineralization grading 10.38% Mn and 12.88% Fe and was stopped too early.

Samples between the various horizons also ran several percent Mn and up to 7 % Fe. The intersections above are core lengths. As one set of holes were drilled, the next series of holes will include holes beneath these holes in order to determine the true widths.

We are very pleased with these initial drill results as they confirm and expand upon the historical information available in government files which indicate that a sizable iron-manganese zone has been defined by surface work and limited shallow drilling. These holes were not drilled where historical information indicated the widest width but rather where access was readily available, to confirm the presence of the iron-manganese zone, and to provide geological data.

Globex also undertook some initial hydrometallurgical work on surface samples from the property. The limited data generated, indicated that high percentages of dissolution of the manganese can be achieved with no special precautions such as a reducing atmosphere.

Globex intends to undertake additional work on this property including extending hole GNB11-3 to completely traverse the D Horizon, undercutting the recently completed cross section in order to define the dip and true width of the horizons and lastly do additional cross sectional drilling to delineate some of the strike length of the zones. Magnetometer, VLF and gravity surveys will also be undertaken in order to map out the iron manganese horizons.

The samples were analyzed by Activation Laboratories Ltd. of Ancaster, Ontario by XRF, Whole Rock Analysis for 12 major oxide compounds including MnO and Fe₂O₃ as well as the LOI. Detection limits are about 0.01 wt % for most elements. Mn and Fe element concentrations were then calculated.

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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