



November 24, 2005

**GLOBEX & QUEENSTON ACQUIRE
CENTRAL CADILLAC GOLD MINE PROPERTY,
RELEASE COMBINED GOLD GRADE
AND ANNOUNCE AN ADDITIONAL HIGH GRADE GOLD INTERSECTION**

Acquisition

Rouyn-Noranda, Quebec - Joint venture partners, **GLOBEX MINING ENTERPRISES INC. (GMX-Toronto, G1M-Frankfurt, GLBXF-Pink Sheets U.S.)** and **Queenston Mining Inc. (QMI-Toronto, Stuttgart)**, are pleased to announce the purchase of 100% interest in the Central Cadillac Gold Mine property subject to a 1½% Net Smelter Royalty.

The acquisition extends the joint venture holdings on the gold localizing Cadillac Break by an additional +800 m (+2,600 ft) beyond the Wood Gold Mine's western boundary.

The recently announced (press release November 22, 2005) high grade gold intersection in the east-west trending **Upper D Zone** averaging **25.3 g/t Au over 6 m in drill hole W05-09 on the Wood Gold Mine property** is located roughly 200 m (650 ft) east of the common Central Cadillac-Wood Gold Mine boundary. As a result of this acquisition, there is now greater than 1,000 m (3,300 ft) of high potential exploration ground available to the joint venture west of the high grade intersection and 2,600 m (8,500 ft) to the east.

The Central Cadillac Gold Mine produced 63,157 oz of gold intermittently from 1939 to 1949 principally from flat-lying quartz-tourmaline veins and to a lesser extent from steeply dipping auriferous, semi-massive pyrite horizons near or in banded iron formations. Previous owners reported a historic, non NI 43-101 conformable resource, which may or may not be reliable, of **479,000 tons grading 0.154 oz (5.3 g/t) gold to a depth of 1,050 ft (320 m)** peripheral to the old mine workings as calculated by D.J. Patrick Ph.D. of A.C.A. Howe International Ltd. in 1988. The horizon which hosts the D Zone mineralization on the Wood Mine property does not appear to have been previously explored at Central Cadillac.

Combined Gold Grade

Also, in response to an enquiry regarding the **overall grade of the combined core length of the Upper D, Middle D and Lower D gold zones** including the intervening material between the zones in hole **W05-09**, Globex and Queenston are pleased to provide the following weighted average gold grades over the combined mineralized interval.

HOLE W05-09 (Uncut)				
DEPTH (m)	LENGTH (m)	Au (g/t)	LENGTH (ft)	Au oz/T
201.50 – 229.5	28	8.51	91.86	0.25
HOLE W05-09 (Cut to 1 oz/T Au)				
201.5 – 229.5	28	4.88	91.86	0.14

Observed mineralization consists of free gold in highly contorted talc chlorite schist. The core length may or may not be equal to true width.

Additional High Grade Gold Intersection

In addition, Globex and Queenston have received final assays from sedimentary rock units near the bottom of hole **W05-09, 17 metres below the previously announced combined gold intersection**. A sheared, carbonatized mudstone with a small amount of pyrite, arsenopyrite and quartz returned the following weighted average gold grade:

HOLE W05-09

DEPTH (m)	LENGTH (m)	Au (g/t)	LENGTH (ft)	Au oz/T
246.5 – 248.0	1.5	68.19	4.92	1.99

All assays have now been received from hole W05-09.

The drill program was managed by Globex Mining Enterprises Inc. under the direction of Globex's qualified person, chief geologist, Ray V. Zalnieriunas, P. Geo. employing a QA/QC program consistent with National Instrument 43-101 and industry best practices. The drill core was logged and split and half-core samples were analyzed by standard fire assay with atomic absorption or gravimetric finish at Expert Laboratory Inc. of Rouyn-Noranda, Quebec. Geochemical assays greater than 1 g/t were subjected to a gravimetric fire assay.

We Seek Safe Harbour.

For further information, contact:

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