



## MORE GOOD RESULTS FROM GLOBEX-QUEENSTON WOOD-PANDORA DRILLING Including 27.21 g/t Au over 5.2 m

Rouyn-Noranda, Canada, July 19, 2006 ... GLOBEX MINING ENTERPRISES INC. (GMX-Toronto, G1M-Frankfurt and GLBXF-U.S. Pink Sheets) and QUEENSTON MINING INC. (QMI-Toronto, Frankfurt, Stuttgart, Berlin) are pleased to announce drilling results from an additional five holes completed on the "New Gold Discovery" at the Wood-Pandora (50%-50%) Joint Venture (JV) property, located in Cadillac Township, Quebec.

All holes intersected significant gold values.

Highlights of the recent drilling include:

- **8.46 g/t Au (0.25 oz/ton) over a core length of 11.08 m (36.4 ft) in hole W06-29**
- **5.05 g/t Au (0.15 oz/ton) over a core length of 9.77 m (32.1 ft) in hole W06-30**
- **27.21 g/t Au (0.79 oz/ton) over a core length of 5.20 m (17.1 ft) in hole W06-32**

The drilling continues to intersect significant gold values and further expands the gold discovery announced by the JV in news releases dated March 6 and June 8, 2006. The new holes were drilled below, above and east of intersections previously reported in holes W06-22 (22.6 g/t Au over a core length of 45.8 m) and W06-27 (10.5 g/t Au over a core length of 11.0 m). Gold mineralization has now been intersected in 12 holes over a dip length of 250 m and strike length of 70 m. It has not been determined if the mineralization intersected to date represents a single body or multiple zones.

### Table of Assay Results

Hole #	Dip (°)	Az (°)	From (m)	To (m)	Interval (m)	Estimated True Width (m)	Au (g/t)
W06-28	-56	0°N	261.40	261.95	0.55	0.32	17.13
	and		281.70	282.90	1.20	0.69	6.42
W06-29	-61	0°N	146.30	157.38	11.08	9.19	8.46
W06-30	-60	0°N	154.68	164.45	9.77	8.24	5.05
	including		154.68	155.90	1.22	1.03	27.77
W06-31	-60	0°N	170.60	172.60	2.00	1.53	3.44
	and		181.50	182.40	0.90	0.69	13.79
W06-32	-62	0°N	226.15	231.35	5.20	3.42	27.21

**Hole W06-28** tested the zone approximately 38 m below hole W06-27 intersecting semi-massive sulphides assaying **17.13 g/t Au over an estimated true width of 0.32 m and 6.42 g/t Au over an estimated true width of 0.69 m.**

**Hole W06-29** intersected the zone 24 m above hole W06-22 cutting 11.08 m of moderate to heavy pyrrhotite and arsenopyrite assaying **8.46 g/t Au over an estimated true width of 9.19 m.**

**Hole W06-30** targeted the zone 32 m east and 27 m above hole W06-22 intersecting 9.77 m of semi-massive sulphides assaying **5.05 g/t Au over an estimated true width of 8.24 m including 27.77 g/t Au over an estimated true width of 1.03 m.**

**Hole W06-31** tested the zone 32 m east of hole W06-22 and at the same elevation intersecting two narrow bands of mineralization assaying **3.44 g/t Au over a true width of 1.53 m and 13.79 g/t Au over an estimated true width of 0.69 m.**

**Hole W06-32** encountered the zone 36 m east and 17 m above hole W06-27 intersecting a siliceous zone containing abundant pyrite and pyrrhotite assaying **27.21 g/t Au over an estimated true width of 3.42 m.**

An additional 4 holes have been completed and upon final logging the mineralized sections will be split and submitted for assaying. A scheduled break in the drilling has been planned by the JV to allow further interpretation of the results prior to initiating the next phase of the program to begin in August.

The JV is very encouraged with the early stage exploration results from this new gold discovery in the Cadillac gold camp. The mineralization has been traced to a vertical depth of 250 m where it continues to remain open.

The Wood-Pandora drilling program is supervised by Globex's Exploration Manager and qualified person 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 employing the appropriate gold fire assaying techniques, including a metallic sieve method as required. Analysis was conducted by Expert Laboratory Inc. of Rouyn-Noranda, Quebec.

This press release was written by Jack Stoch and Charles E. Page in their capacity as Qualified Persons (Q.P.).

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***Forward Looking Statements - We Seek Safe Harbour***

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