



Globex Mining Enterprises Inc.
“At Home in North America”
15,920,640 shares issued and outstanding

August 14, 2006

GLOBEX ARRANGES PRIVATE PLACEMENT

GLOBEX MINING ENTERPRISES INC. (GMX-Toronto, G1M-Frankfurt and GLBXF-U.S. Pink Sheets) is pleased to announce that pursuant to an agreement with MTAX 2006 Mineral Partnership dated August 9, 2006, Globex has agreed to sell to MTAX 2006 Mineral Partnership 114,000 flow-through shares at a price of \$3.55 per share, based on the average closing price plus a 10% premium for the previous 10 days on the Toronto Stock Exchange, for a total of \$404,700.

The funds have been earmarked for Globex’s Quebec properties, Globex will receive an additional 42% in the form of cash rebates under Quebec’s plan to promote exploration for a total of \$574,674 or a deemed value of \$5.04 per Globex share.

Money from this private placement will fund drilling on the Wood-Pandora property where Globex and Queenston Mining Inc. have announced significant gold intersections, as well as exploration on other projects.

Globex Mining Enterprises Inc. holds a diversified portfolio of **over 70 mineral properties** both in Canada and the U.S., including numerous gold prospects, more than 20 of which are significant mineralized zones or advanced exploration projects, a number of base metal properties including drill defined sulphide copper, zinc, gold and silver deposits; three diamond projects; one molybdenum deposit; one magnesium-talc deposit; one large uranium-gold project; one uranium-fluorite zone and two uranium showings. Globex explores for its own account but also derives revenue and advances exploration or development through the optioning of its properties while retaining royalties on possible future production. In addition to those already under option or development, management is currently in discussion with several parties interested in optioning various Globex properties. The terms of such ventures and the results of ongoing work programs will be announced as the information becomes available.

We Seek Safe Harbour.

Foreign Private Issuer 12g3 – 2(b)
CUSIP Number 379900 10 3

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