



***Globex Mining Enterprises Inc.***

**“At Home in North America”**

**17,822,674 shares issued and outstanding**

**February 13th, 2008**

**GLOBEX ANNOUNCES NORMAL COURSE ISSUER BID**

Rouyn-Noranda, Québec, Canada – February 13, 2008 – Globex Mining Enterprises Inc. (GMX – Toronto Stock Exchange, G1M – Frankfurt, Stuttgart, Berlin, Munich, Xetra Stock Exchanges and GLBXF – International Premier OTCQX) announces that the Toronto Stock Exchange has approved Globex’s normal course issuer bid. Under the normal course issuer bid, Globex is entitled to repurchase for cancellation up to 600,000 common shares over the twelve-month period starting February 15, 2008 and ending February 14, 2009, representing approximately 3.4% of Globex’s issued and outstanding common shares. The purchases by Globex will be effected through the facilities of the Toronto Stock Exchange and may also be effected through the facilities of the OTCQX and the Frankfurt Stock Exchange and will be made at the market price of the common shares at the time of the purchase. As at February 12, 2008, there were 17,822,674 Globex common shares issued and outstanding.

During the most recently completed six months, the average daily trading volume for the common shares of Globex was 16,689 shares. Consequently, under the rules and policies of the Toronto Stock Exchange, Globex has the right to repurchase during any one trading day a maximum of 4,172 common shares, representing 25% of the average daily trading volume. Moreover, Globex may make once per calendar week, and in addition to the maximum 4,172 common shares, one block (as such term is defined in the TSX Company Manual) purchase of common shares not directly or indirectly owned by insiders of Globex, in accordance with the rules and policies of the TSX.

The Board of Directors of Globex considers that the underlying value of Globex is not reflected in the current market price of its common shares, and may not be so reflected at certain times during the term of the normal course issuer bid. The Board has therefore concluded that the repurchase of shares at certain market prices constitutes an appropriate use of financial resources and will be beneficial to Globex and its shareholders.

Any purchases made pursuant to the normal course issuer bid will be made in accordance with the rules of the Toronto Stock Exchange. Globex will make no purchases of common shares other than open market purchases that may be made during the period of the normal course issuer bid. To the knowledge of Globex, no director, officer or insider of Globex intends to sell Globex shares while the normal course issuer bid is in effect.

In other news, it is with regret that we announce the resignation of Daniel Bernard, for personal reasons. Mr. Bernard was engaged as Executive Vice-President of Globex since August 2007 and in that time assisted the Company in its office relocation and reorganization.

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

**For further information, contact:**

Jack Stoch, P.Geo, Acc.Dir.  
President & CEO  
GLOBEX MINING ENTERPRISES INC.  
86, 14<sup>th</sup> Street  
Rouyn-Noranda, Quebec (CANADA) J9X 2J1

Tel.: (819) 797-5242  
Fax: (819) 797-1470  
Email: [info@globexmining.com](mailto:info@globexmining.com)  
Web site: [www.globexmining.com](http://www.globexmining.com)