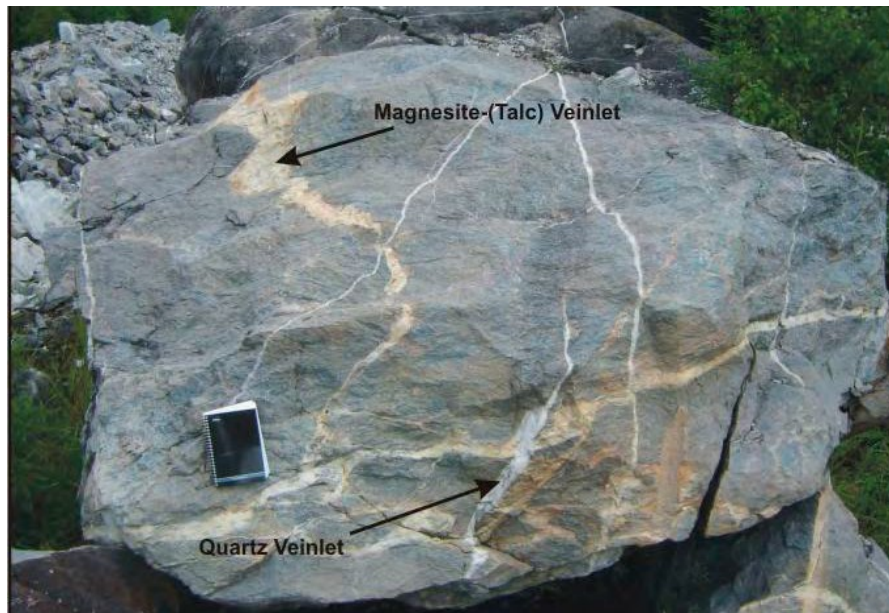


\$335 million talc/magnesite project studied for Timmins



By Gregory Reynolds

Timmins could soon have its second talc operation as Globex Mining Enterprises Inc. is hoping to put its talc/

magnesite deposit into production.

Although the company has already expanded its land holdings at the south end of Pine Street through the

acquisition of adjoining land from the City of Timmins, it still has some financial hurdles to overcome before the project can be realized.

First, it has to raise \$50 million to go through the permitting process and to build a talc plant.

Total cost of the project is estimated at \$335 million but a rate of return study estimates \$2.5 billion gross revenues over 20 years.

Company president and CEO Jack Stoch says “at our Timmins, Ontario talc/magnesite project, we will do infill drilling in order to raise the resource classification to reserve as required for completion of the Prefeasibility Study.

Detailed analyses, both chemical and mineralogical, will be carried out to better define mineral zonation

Cont'd on pg. 93

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Project to generate \$2.58 billion in Gross Revenue over the initial 20 year period

Cont'd from pg. 92

of the ore to allow for more directed mining by product based on consumers demand.

We recently completed an updated talc market study and are responding to enquiries from potential consumers as regards the future purchase of our planned talc and magnesia production.

On March 2, 2012, Globex published the results of our Preliminary Economic Assessment (PEA) which was posted in its entirety on SEDAR (www.sedar.com) on April 12, 2012.

The PEA indicated that the project will generate \$2.58 billion in Gross Revenue over the initial 20 year period with an After Tax Internal Rate of Return (IRR) of approximately 20% and a Net Present Value (NPV) of \$258 million at an 8% discount rate.

Capital costs are estimated at \$335 million over six years.

Our team has, for several months, been reviewing potential sites for the construction of a 100,000 tonne per year talc processing plant. Permitting continues at the mine site of the potential open pit with all the various testing, permit applications, negotiations, etc. ongoing.”

At Dec. 31, 2011, the property consisted of 29 mining claims, totalling 57 claim units and covering approximately 912 hectares, in Adams and Deloro Townships. The property also includes approximately 384 ha of “severed” or surface-rights-only mining patents, all of which are located in the south half of Deloro Township, Porcupine Mining District, 13 km southeast of Downtown Timmins.

The mineral rights are held 100% by

Globex Mining Inc. Certain claims in Deloro Township are in the process of being taken to lease.

Globex acquired the original 19 claims in Deloro Township by purchase in

2000. The remaining mining claims have been staked or bought outright by Globex since that time.

Project ownership is shared with

Cont'd on pg. 94

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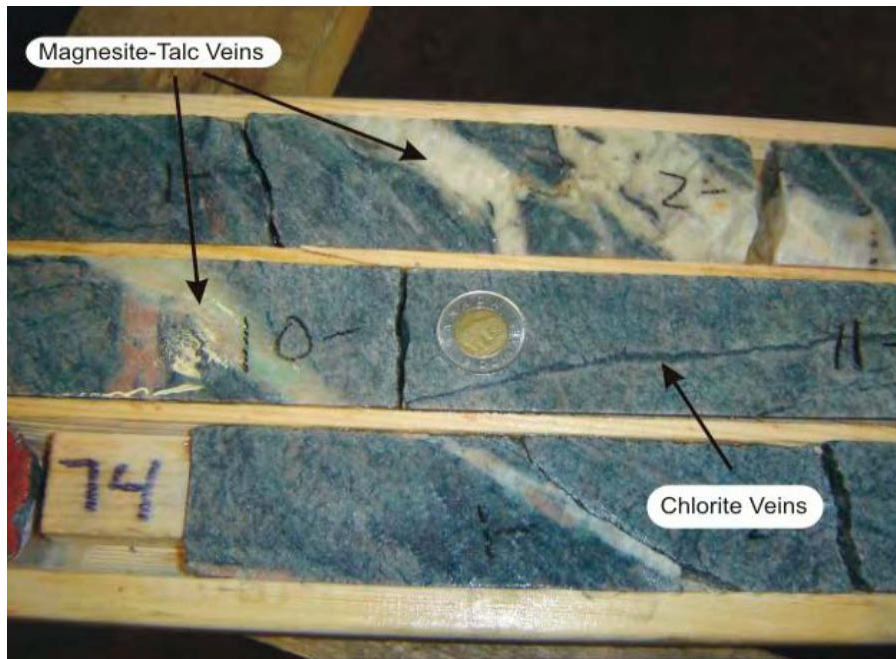
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Globex seeks to create shareholder value



Cont'd from pg. 93

joint venture partner Drinkard Metalox Inc. (DMI) who holds a 10% in the property while Globex holds

90% interest in the property.

Globex seeks to create shareholder value by acquiring mineral properties, enhancing them and either

exploring, optioning or joint venturing them, developing them to production, or in some cases selling projects outright.

The company has 125 properties and only operates in North America. Unlike most other junior exploration companies, Globex owns its properties, many of which are available for option.

Roskill Consulting Group Ltd. says in an Analysis of the North American Markets that:

“Concern over the supply of bright talc from China has been mounting for some years and the degree of concern is growing. One reason for this is that China’s reserves of bright talc are declining; many mines no longer have reserves of high-quality talc.

The price of Chinese talc is also on an upward trend.....”

The only talc producer locally is Imerys Talc Canada that operates talc mine in Penhorwood Township west of Timmins and a processing plant on the former Hollinger Gold Mine site in the centre of the city.

Stoch also says “as regards to financing for the first phase of the \$335 million project, Globex has engaged Peter Gray of Katchchar Consulting LLC of New York to lead the effort to raise the initial \$50 million required to build the 100,000 tonne talc plant, complete permitting, mine development, etc. within the first two year period.

Gray has more than 24 years of corporate and investment banking experience, a substantial portion of which has been focused in the energy and resources segment.

Transactional experience includes project and structured finance debt and advisory, buy and sell-side ad-

Cont'd on pg. 95

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Globex stacked with experience

Cont'd from pg. 94

visory, strategic debt alternative analysis and debt restructuring. Gray has been involved in financing mining projects in Australia, Argentina, Bolivia, Botswana, Brazil, Canada, Chile, China, Mongolia, Mozambique, Saudi Arabia, South Africa, Suriname, Sweden, Tanzania and the United States.

Also, as part of moving forward the talc/magnesite project, Globex has hired David Hall, B.A.Sc. Geo Engineering, PEng Ontario as project manager. Hall is a mineral process engineer who has over 27 years experience in mineral process engineering as well as a broad exposure to base metals, precious metals and industrial minerals.

From 1999 to 2008, Hall managed the mining, production processes and distribution of talc products to meet customer needs for a major international talc company.

Over the last three years, Hall has consulted on our project providing invaluable insight into all aspects of the undertaking," says Stoch.

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