



# Globex Mining Enterprises Inc.

“At Home in North America”

22,726,241 shares issued and outstanding

January, 17, 2012

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## Globex Rare Earth Results - Turner Falls Project, Quebec

**Rouyn-Noranda, Quebec, Canada. GLOBEX MINING ENTERPRISES INC. (GMX – Toronto Stock Exchange, G1M – Frankfurt, Stuttgart, Berlin, Munich, Xetra Stock Exchanges and GLBXF – International OTCQX)** is pleased to inform shareholders of the results of sampling on Globex's 100% owned Turner Falls rare earths project in the Kipawa area of Quebec.

During the summer and fall seasons, Globex undertook a program of mapping, geophysics and limited stripping and sampling on the Turner Falls property. The purpose of the program was to sample a historical rare earth showing indicated in government geological files, gain an understanding of the property geology, follow up on locating the source of mineralized boulders found in previous exploration campaigns and prospect for, and sample new rare earth mineral showings.

The program was successful in outlining the geology which is somewhat complex. More importantly, the old showing area was sampled and new areas of high grade mineralization were discovered. A preliminary review of the data reveals six mineralized trends with anomalous to high assays of light and heavy rare earths elements as well as, in many cases, Zirconium, Yttrium, Hafnium and Niobium.

The trends were sampled and in some cases blasted in order to obtain fresh samples. In addition to outcrops, boulders were also sampled. The transport distance of the boulders located on the claims is thought to be limited with the sources believed to be on the property.

A total of 331 rock samples were assayed as were 139 boulder samples.

The list below reveals the highest rare earth oxide assay obtained in grab samples from both outcrops and boulders. Please bear in mind that grab samples are selective by nature and the values reported are not representative of average grades, but rather are presented in order to demonstrate the variety and enrichment of rare earths sampled in surface showings and boulders.

The assays are expressed as oxides, the most common form in which the elements are marketed. It is worth noting that the property has elevated percentages of heavy rare earths as well as light rare earths. Heavy rare earths are rarer and more valuable than light rare earths. For example, Dysprosium oxide is quoted at \$1,500 per kg (1%=10kg). While this is not representative of the project as a whole, it does demonstrate the potential of the property to host economic concentrations of rare earth elements.

	Outcrop	Boulders	*Spot Oxide Price
<b>Light Rare Earths</b>			
Lanthanum Oxide (La <sub>2</sub> O <sub>3</sub> )	2.93%	3.62%	\$50/kg
Cerium Oxide (Ce <sub>2</sub> O <sub>3</sub> )	5.26%	Greater than 5.85%	\$45/kg
Praseodymium Oxide (Pr <sub>2</sub> O <sub>3</sub> )	0.58%	Greater than 0.58%	\$150/kg
Neodymium Oxide (Nd <sub>2</sub> O <sub>3</sub> )	2.03%	3.25%	\$175/kg
Samarium Oxide (Sm <sub>2</sub> O <sub>3</sub> )	0.29%	0.36%	\$73/kg
<b>Heavy Rare Earths</b>			
Europium Oxide (Eu <sub>2</sub> O <sub>3</sub> )	0.02%	0.05%	\$3,850/kg
Gadolinium Oxide (Gd <sub>2</sub> O <sub>3</sub> )	0.17%	0.40%	\$130/kg
Terbium Oxide (Tb <sub>2</sub> O <sub>3</sub> )	0.02%	0.04%	\$2,400/kg
Dysprosium Oxide (Dy <sub>2</sub> O <sub>3</sub> )	0.32%	Greater than 0.57%	\$1,500/kg
Holmium Oxide (Ho <sub>2</sub> O <sub>3</sub> )	0.01%	0.17%	
Erbium Oxide (Er <sub>2</sub> O <sub>3</sub> )	0.31%	0.54%	\$175/kg
Thulium Oxide (Tm <sub>2</sub> O <sub>3</sub> )	0.03%	0.08%	
Ytterbium Oxide (Yb <sub>2</sub> O <sub>3</sub> )	0.29%	Greater than 1.14%	
Lutetium Oxide (Lu <sub>2</sub> O <sub>3</sub> )	0.02%	0.04%	
<b>Other Elements</b>			
Yttrium Oxide (Y <sub>2</sub> O <sub>3</sub> )	2.23%	4.25%	\$95/kg
Zirconium Oxide (ZrO <sub>2</sub> )	Greater than 6.75%	17.36%	
Hafnium Oxide (HfO <sub>2</sub> )	0.14%	0.26%	
Niobium Pentoxide (Nb <sub>2</sub> O <sub>5</sub> )	1.60%	4.98%	
<b>Summary - (Highest Individual Samples)</b>			
TREO (Total Rare Earth Oxides)	9.29%	--	
HREO (Heavy Rare Earth Oxides)	1.32%	--	
TREO + Y <sub>2</sub> O <sub>3</sub>	10.12%	--	
HREO + Y <sub>2</sub> O <sub>3</sub>	3.55%	--	
HREO + Y <sub>2</sub> O <sub>3</sub> /TREO + Y <sub>2</sub> O <sub>3</sub>	0.37%	--	

\* Oxide prices in US dollars reported on January 11, 2012 by mineralprices.com are subject to change. Quoted prices may vary from source to source.

The samples were assayed by ALS Minerals in Vancouver, British Columbia. The analysis was done by the Inductively Coupled Plasma-Mass Spectroscopy (ICP-MS) method. Values exceeding standard limits were re-assayed using a 4% nitric acid dissolution in order to accurately determine high values.

We are still awaiting final assays for several samples where the assays received to date are still above the limits of the analytical methodology used. These samples are indicated as “\*Greater than”.

We are very pleased with the progress achieved to date and are now considering various alternative approaches to continuing the project including but not limited to a diamond drill campaign, stripping and trenching the mineralized trends, or joint venturing or optioning the project.

This press release was written by Jack Stoch, P. Geo., President and CEO of Globex Mining Enterprises Inc. and Richard Côté, ing., consulting geological engineer for Globex Mining Enterprises Inc., in their capacity as Qualified Persons (Q.P.) under NI 43-101  
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Except for historical information, this news release may contain certain “forward looking statements”. These statements may involve a number of known and unknown risks and uncertainties and other factors that may cause the actual results, level of activity and performance to be materially different from the expectations and projections of Globex Mining Enterprises Inc. (“Globex”). No assurance can be given that any events anticipated by the forward-looking information will transpire or occur, or if any of them do so, what benefits Globex will derive therefrom. A more detailed discussion of the risks is available in the “Annual Information Form” filed by Globex on SEDAR at [www.sedar.com](http://www.sedar.com)