



# Globex Mining Enterprises Inc.

“At Home in North America”

27,704,378 shares issued and outstanding

December 17, 2012

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## Globex Obtains Final Order for Spin-Out of Chibougamau Independent Mines Inc.

Rouyn-Noranda, Québec, Canada. GLOBEX MINING ENTERPRISES INC. (GMX – Toronto Stock Exchange, G1M – Frankfurt, Stuttgart, Berlin, Munich, Xetra Stock Exchanges and GLBXF – International OTCQX) is pleased to announce that it has obtained a Final Order from the Québec Superior Court in connection with its Plan of Arrangement for the “spin out” of the shares of Chibougamau Independent Mines Inc. (“CIM”) to Globex’s shareholders.

Completion of the “spin-out” of the shares of CIM is conditional upon the closing by CIM of its previously-announced private placement of up to 10,461,538 “flow-through” units at a price of \$0.65 per unit, for maximum gross proceeds to CIM of \$6.8 million, and up to 6,400,000 “hard dollar” units at a price of \$0.50 per unit, for maximum gross proceeds to CIM of \$3.2 million. The private placement is being effected through Casimir Capital Ltd. and Marquest Capital Markets, as co-lead agents.

As previously announced, the TSX Venture Exchange has conditionally approved CIM’s listing application. The commencement of trading of CIM on the TSX Venture Exchange is conditional upon, among other things, closing by CIM of its private placement and delivery of standard listing documentation.

We Seek Safe Harbour.

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

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### Forward Looking Statements

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 Companies expectations and projections. A more detailed discussion of the risks is available in the current Company’s “Annual Information Form” available on SEDAR at [www.sedar.com](http://www.sedar.com)