



Globex Mining Enterprises Inc.

“At Home in North America”

27,896,018 shares issued and outstanding

February 18, 2013

Globex Update: Successful Exploration Programs Advancement of Key Projects and Plans

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 provide shareholders with the following update.

On January 25th, 2013 Globex listed a new spun-out company called **Chibougamau Independent Mines Inc.** (“Chibougamau Mines”), (CBG-TSX-V, CLL-Stuttgart) after completing a financing of \$2.6 M. The new company holds 100% interest in Globex’s former Chibougamau mining camp assets consisting of 5 former copper-gold mines, the down dip geological potential from 3 additional copper gold mines, 1 unmined copper-gold deposit with a historical tonnage estimate, one unmined zinc, gold, silver deposit with 9 historical tonnage estimates, one potentially large, open pitable iron-titanium deposit with a historical resource estimate and a large package of exploration titles which include numerous zones and mineral intersections. (see NI 43-101 Technical Reports on www.globexmining.com entitled: **Technical Review (NI 43-101 compliant) and Evaluation of the Exploration Potential of the "LAC CHIBOUGAMAU" Mining Properties in McKenzie, Roy, Obalski and Lemoine Townships, Abitibi Mining District, Province of Quebec** – Dated August 16, 2012 and prepared by Claude P. Larouche, B.Sc. Eng., M.Sc., Geol., *ing.* (OIQ) - Ovalbay Geological Services Inc. and **Technical Review (NI 43-101 compliant) & Evaluation of the Exploration Potential on the BERRIGAN Gold-Zinc-Silver Project, McKenzie Township, Chibougamau, Abitibi Mining District, Province of Quebec** (Amended Version) – Dated August 15, 2012 and prepared by Claude P. Larouche, B.Sc. Eng., M.Sc., Geol., *ing.* (OIQ) - Ovalbay Geological Services Inc.

As indicated to shareholders, Chibougamau Mines initiated diamond drilling on February 1, 2013 on the Berrigan zinc, gold, silver zone and at this date has completed 8 drill holes in the area of the deposit.

In addition to continuing drilling, a program of line cutting and geophysics has started on selected, high priority areas on a number of other Chibougamau area properties. Drill permits for these target areas are expected shortly.

Globex retains a 3% Gross Metal Royalty on all of Chibougamau Mines’ properties.

We anticipated the selling of shares of the “dividend” company by shareholders wishing to actualize their gain, but are somewhat surprised at the aggressive, sell pricing in advance of even the first drill results of our program at the Berrigan Property. On the other hand, we are encouraged by the number of shareholders who have chosen to hang in with us as we press forward with an aggressive exploration program aimed at proving the potential of the Chibougamau Mines properties.

Nyrstar NV’s Mid-Tennessee Zinc Mine has ramped up production which along with higher zinc prices has raised Globex’s monthly royalty payments from the **\$50,000/month range to the \$80,000/month range**. If zinc prices continue to rise, Globex can expect the royalty payments to rise. Currently Globex receives a 1% Gross Metal Royalty at zinc prices between \$0.90 and \$1.10. If the zinc price exceeds \$1.10, the royalty increases to 1.4%.

Globex completed a financing which netted \$4,269,150 and immediately started a 50 hole drill program on our **talcmagnesite deposit** south of Timmins, Ontario. The objectives of the drill program are to: a) raise the resource in the proposed open pit area to reserve status b) better define the variability distribution of the principal economic

minerals and c) undertake rock mechanic studies in order to facilitate design of the open pit. To date, 40 holes have been completed and are being logged, split and sent for analysis.

At the same time, we are proceeding with or have completed various production-related studies required to achieve production such as water studies, various environmental studies, etc. and have applied for a lease, a critical step on the way to production.

On December 18, 2012, Globex and Queenston Mining Inc. announced the results of the latest drill program on the Globex managed **Wood-Pandora Joint Venture**. Numerous gold intersections were reported including a **41 metre wide intersection grading 3.81 g/t Au** in hole W12-99B. (See Globex press release dated December 18, 2012) Additional drilling has been planned and submitted to our partner for consideration.

On December 28, 2012, Queenston was taken over by **Osisko Mining Corp.** Globex expects the mutually beneficial relationship to continue on this project with our new partner, Osisko.

As previously announced, Globex intersected **5.28 g/t Au over 2.9 m within a wider zone of 3.78 g/t Au over 4.4 m** in the initial drill hole BEAC11-01 on our **Beacon #1 Property** in Louvicourt Township, Quebec. We subsequently drilled three holes one above and one each at 50 m step-outs to the east and west. The best intersections are the following:

Hole #	From (m)	To (m)	Length (m)	Au (g/t)	Comments
BEAC 12-01	6.0	7.0	1.0	8.26	Above Hole BEAC 11-01
	192.3	193.35	1.05	35.76	
BEAC 12-02	120	122	2.0	13.4	Hole to W
BEAC 12-03	253.5	255	1.5	1.99	Hole to E

In addition, we have completed airborne magnetic and electromagnetic surveys over the Tiblemont township claims of our 18 km long **Tiblemont-Tavernier** property and have acquired additional claims covering an important gold localizing structure as well as additional gold showings. Summer mapping, prospecting and drilling are planned for 2013.

After intersecting stringer and massive sulphide (Cu, Zn, Ag, Au) mineralization (see press releases dated August 8 and 10, 2011) in drilling on our **Tonnancour Property**, south of Quevillon, Quebec, we re-analysed the existing geological and geophysical data and acquired by staking a large package of claims with many prospective undrilled geophysical anomalies. We have since flown a combination magnetometer and electromagnetic survey over the new claims and intend to do ground verifications in the spring.

On our **Turner Falls Rare Earth Property**, in the Kipawa area of Quebec, we undertook 5 drill holes in an effort to gain geological and structural knowledge on a number of mineralized horizons. The drilling returned anomalous results and new geological and structural information. It is our intention to return to the property in the summer to carry out more detailed mapping and sampling to guide the next round of drilling in the areas of known high grade, rare earth mineralization. Our previous drill program was cut short due to the limited availability of air support to move the drill from set up to set up.

At our **Hematite Lake Iron Property** in Northern Quebec, Globex flew a detailed magnetometer survey over the known historical iron deposit (see press release October 15, 2012 from **Cleghorn Minerals Ltd.**). Under an Option Agreement and extension dated January 31, 2013, Cleghorn Minerals Ltd., subject to financing, will explore these claims. Cleghorn has agreed to refund Globex's expenditures related to the airborne survey and is paying a \$25,000 initial good faith payment.

The current market conditions for junior miners have taken a toll on a number of our option partners:

Xmet Inc. did not succeed in raising the funds required to partially buyout Globex's interest in the **Duquesne West** project. Nonetheless, they continue to make the required quarterly \$75,000 interest payments and annual option payments and are advancing the project through drilling, mineralogical test work, trenching, etc. Considering the good work by Xmet and the current market conditions, Globex has extended the buyout period to April 30, 2013. On December 11, 2012, Xmet announced the results of mineralogical test work on mineralization from the Duquesne West property. Of particular importance for future mineral processing are the findings that the gold occurs as free gold and is not associated with arsenic nor is it refractory.

Integra Gold Corp has continued its option on what they have renamed the **Donald Property** (Globex's Farquharson Property) east of Val D'Or. They acquired the property "in order to expand its exploration and development programs to the east" of their flagship Lamaque gold property. We have not, as yet, received reports of new exploration on the property.

By mutual agreement, **Plato Gold Corp.** and Globex agreed to terminate Plato's option to explore Globex's **Nordeau East and West** properties. 100% interest in the properties has reverted to Globex. Plato has reported expenditures of greater than \$4.5 M over the previous option periods much of which was spent on drilling and analysis. Plato reported in their September 30, 2012 MD & A the following NI 43-101 compliant mineral resource (the historical estimate referred to below) on the **Nordeau West Zone** from a report dated March 1, 2009 by John Langton, B.Sc. P.Geo and Alex Horvath, P.Eng. from MRB Associates of Val D'Or, Quebec.

Indicated Resource	225,342 tonnes grading 4.17 g/t Au (30,212 oz)
Inferred Resource	1,112,321 tonnes grading 4.09 g/t Au (146,315 oz)

Under National Instrument 43-101, Section 2.4, the regulators require a statement that "*a qualified person has not done sufficient work to classify the historical estimate as current mineral resource or mineral reserve and that Globex is not treating the historical estimate as current mineral resources or mineral reserves*" every time a historical NI 43-101 resource estimate is quoted even though the company for whom the historical estimate was made, produced the estimate in conformity with NI 43-101 regulations. Therefore in the following pages, despite the repetitiveness, Globex has conformed to this requirement.

The **Nordeau East Zone** also contains numerous gold bearing drill intersections and historical resources are reported (**345,900 tonnes at 6.0 g/t Au**). The historical resource estimate was prepared by A. Tremblay of Roche Itée - Groupe Conseil, 1989. "*A qualified person has not done sufficient work to classify the historical estimate as current mineral resource or mineral reserve and Globex is not treating the historical estimate as current mineral resources or mineral reserves*". Globex will review all the data and will incorporate the new drilling and then decide how to go forward with this project.

Viking Gold Exploration Inc. has completed an initial 13 hole drill program on seven claims optioned from Globex located in Guyenne Township, Quebec.

Two areas were drilled which returned assays of economic interest. The best results in areas #1 and #2 are:

Hole #	Area	From (m)	To (m)	Width (m)	Au (g/t)
4	#1	32	35	3	5.27
10	#1	52	53	1	11.30
		73	74	1	13.36
06	#2	79	80	1	3.29

(See Viking press release dated February 11, 2013).

In addition to the 7 claims optioned to Viking, Globex retains 100% interest in a large package of claims that completely surround the 7 claims and include several areas of gold and base metal mineralization.

On January 22 and 24, 2013, **Glen Eagle Resources Inc.** released “key data, resulting from the preliminary economic assessment” by SGS Canada Inc. on their **Authier Lithium Deposit**. The study shows an IRR of 28.7%, a two year payback and a ten year life as currently configured. The deposit was tested to a depth of 175 metres and is open to depth. It was also reported in a press release dated December 19, 2011 as having a NI 43-101 compliant resource of **7,383,000 tonnes grading 0.97% LiO₂** in the Measured and Indicated Resource categories and an additional **572,000 tonnes grading 0.98% LiO₂** in the Inferred Resource category. (Maxime Dupere, P.Geo and Gilles Laverdière, P.Geo, SGS Canada Inc. effective date October 26, 2012). “A qualified person has not done sufficient work to classify the historical estimate as current mineral resource or mineral reserve and Globex is not treating the historical estimate as current mineral resources or mineral reserves”. Globex retains a 2% Gross Metal Royalty on 12 claims making up part of the Authier property. It is estimated that 50% or more of the ore body occurs on Globex royalty claims.

Mag Copper Limited has been going through a number of internal changes at the board level. Globex is awaiting word on their plan going forward. On March 30, 2012, Mag Copper announced an updated NI 43-101 compliant resource estimate on the **Magusi River Deposit** by Bernard Salmon, Ing and Holger Krutzmann, P.Eng. of Roscoe Postle Associates Inc. dated March 12, 2012. The following is the reported resource estimate. “A qualified person has not done sufficient work to classify the historical estimate as current mineral resource or mineral reserve and Globex is not treating the historical estimate as current mineral resources or mineral reserves”.

Area	Tonnes	Cu%	Zn%	Au (g/t)	Ag (g/t)
High Grade Copper	729,000	3.26	0.58	0.41	43.4
High Grade Zinc	580,000	0.39	8.57	2.34	42.1
Total Indicated	1,309,000	1.99	4.12	1.27	42.8
Inferred	355,000	3.41	0.39	0.26	24.2

Richmont Mines Inc. terminated the option on three Globex claims tying onto the **east side of their Wasamac property**, west of Rouyn-Noranda, Quebec. As well, they suspended exploration on the Wasamac Mine Property and closed the nearby Francoeur Mine. To date Richmont has reported drilling in the Wasamac-Globex property boundary area (Zone 3). Also, we have not received news of any drilling on a strategic Globex royalty claim sold to Richmont and located in the Shaft # 1 area of the Francoeur Mine property.

Lincoln Mining Corp. purchased the contractual right of Laurion Mineral Exploration to acquire Globex’s **Bell Mountain Property** in Nevada. Previously, Laurion filed a NI 43-101 compliant resource estimate on the property prepared by Telesto Nevada Inc. and dated May 3, 2011. The Telesto historical resource estimate reported combined Measured and Indicated resources of **165,018 oz of gold and 5,533,907 oz of silver in 9,761,000 metric tonnes of mineralized rock grading 0.526 g/t Au and 17.63 g/t Ag. Inferred resources were reported as 29,550 oz gold and 827,411 oz silver in 2,046,000 metric tonnes of rock grading 0.449 g/t Au and 13.26 g/t Ag.** “A qualified person has not done sufficient work to classify the historical estimate as current mineral resource or mineral reserve and Globex is not treating the historical estimate as current mineral resources or mineral reserves”. Lincoln reports on their website that “Lincoln plans to file an updated NI 43-101 compliant technical report on the Bell Mountain property and advance the project to production”.

Tres-Or Resources Ltd. and **Aurizon Mines Ltd.** announced on January 14th, 2013 the start of a 14 hole, 4,350 metre drill program on Globex’s **Fontana Gold Property**. The first holes will be a series of one-kilometre-long drill fences to test gold bearing mineralized structures. In preparation for the drill program, 10,000 mineralized intervals from historical drill holes were compiled and integrated into a proprietary database. A combined airborne magnetic and electromagnetic survey was flown over the property in January 2012. A ground magnetic survey was completed recently.

NQ Exploration Inc. terminated their option on Globex's **Shortt Lake Gold Mine Property** after a limited drill program.

On January 25, 2013, **Rocmec Mining Inc.** announced the results of a surface exploration program on the **Russian Kid (Rocmec 1) Property**. The work consisted of a surface magnetometer survey and re-interpretation of previous exploration results in relation to interpreted and re-compiled geological observations.

NSGold Corp. announced on October 22, 2012 the start of a shallow, targeted, 10 hole drill program in order to test the potential for open pit mining the Mooseland West Gold Zone. Previous drilling tested the gold zone along a 1,000 metre strike length but always below a 75 metre depth. The West Zone contains 57% (259,000 oz Au) of the inferred mineral resource at the **Mooseland Property** which is now estimated at 454,000 oz Au as follows:

Historical Non-diluted Inferred Mineral Resource Estimate			
Zone	Tonnage	Grade (g/t Au)	Contained Ounces Au
West Zone	1,460,000	5.52	259,000
East Zone	1,060,000	5.72	195,000
Total	2,520,000	5.60	454,000

The NI 43-101 compliant inferred mineral resource was prepared by Doug Ray, M.Sc, P.Eng., of MineTech International Limited of Halifax, Nova Scotia. (See NSGold press release dated June 5, 2012). "A qualified person has not done sufficient work to classify the historical estimate as current mineral resource or mineral reserve and Globex is not treating the historical estimate as current mineral resources or mineral reserves". NSGold also announced, on December 20, 2012, the results of exploration on two of the 7 Cheticamp, Nova Scotia exploration licences optioned from Globex.

Rock sampling in the Table Top Mine area returned significant surface assays up to:

Au (g/t)	Ag (g/t)	Cu%	Pb%	Zn%
4.73	23.2	0.10	0.39	4.62
3.39	138.0	0.72	6.94	1.03

Rock samples taken in the Core Shack Showing area returned up to:

Au (g/t)	Ag (g/t)	Cu%	Pb%	Zn%
5.49	15.2	0.19	0.27	2.53
3.74	86.0	0.15	0.62	0.51
3.94	9.9	0.02	0.05	0.29

Selwyn Resources Ltd. announced in a press release dated March 30, 2011, a NI 43-101 compliant mineral resource estimate at the **Getty Deposit** in Nova Scotia, a Globex royalty property. At a 2% zinc equivalent cut off value, the resource is estimated as follows:

Category	Tonnes	Zn%	Pb%
Measured and Indicated	4,360,000	1.87	1.44
Inferred	960,000	1.73	1.59

(Resource Estimate by Michael Cullen, P.Eng., and Chrystal Kennedy, P.Geo. for Mercator Geological Service of Dartmouth, Nova Scotia, effective March 28, 2011). "A qualified person has not done sufficient work to classify the historical estimate as current mineral resource or mineral reserve and Globex is not treating the historical estimate as current mineral resources or mineral reserves".

On November 22, 2012, Selwyn announced an updated Preliminary Economic Assessment of the ScoZinc project of which the Getty Deposit is a part. The initial mine plan and economic model do not include the Getty Deposit. The plan indicates that the Getty Deposit will be mined seven or eight years after start up.

Globex has, in addition to exploration, been busy adding properties to its portfolio or increasing the size of existing exploration packages by staking. Two acquisitions of particular interest are the following:

Previously, Globex announced the acquisition of the **Joutel Copper Mine Property** which in conjunction with our **Poirier Mine and Eagle Mine properties** and exploration claims gives Globex a major position in the Joutel Mining Camp. Through geological interpretation, Globex has identified a high priority target on the Joutel Copper Property which Globex intends to drill this summer.

Recently, Globex acquired 100% interest in the former **Preissac Molybdenite Mine Property**. The property according to a Quebec Government Report (MB 88-08) has a historical resource estimate of **1,002,000 tonnes grading 0.186% Mo and 0.024% Bi (North Zone) and 450,000 tonnes grading 0.234% Mo and 0.03% Bi (South Zone)**. *“A qualified person has not done sufficient work to classify the historical estimate as current mineral resource or mineral reserve and Globex is not treating the historical estimate as current mineral resources or mineral reserves”*. Globex will review the geological and mineralogical data to identify targets for expansion and the possibility that certain minerals were overlooked as not having economic potential at the time of production but may be of economic interest now.

Globex’s staff is devoted to advancing our company. Our option partners are also working within their means to advance our projects. Despite the market conditions, we continue to develop our projects and increase the intrinsic value of Globex. Targeted exploration (drilling, geophysics, etc) is planned for various properties for the rest of the year. Adrian Day recently said in an email to us, regarding the current dismal market investment performance of the junior mining sector, **“eventually value wins out!”** This is the philosophy that guides us.

This press release was written by Jack Stoch, P. Geo., President and CEO of Globex in his capacity as a Qualified Person (Q.P.) under NI 43-101

We Seek Safe Harbour.

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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 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