



Globex Mining Enterprises Inc.
"At Home in North America"
(GMX: Toronto Stock Exchange)
13,490,203 shares issued and outstanding

March 1, 2004

**GLOBEX TO OPTION RAMP GOLD PROPERTY
TO VEDRON GOLD INC.**

Rouyn-Noranda, Quebec, **GLOBEX MINING ENTERPRISES INC. (GMX: Toronto Stock Exchange)** is pleased to announce that it has signed an agreement to option its Ramp Gold Property near Matheson, Ontario to **Vedron Gold Inc. (VG: TSX-V)**.

Globex has agreed to option a 50% interest in the property in consideration of \$760,000 in cash payments, the issuance to Globex of 2.5 million Vedron shares and a minimum \$8 million in exploration expenditures over a four year period.

Vedron has a further option at anytime during the four year option period to acquire a full 100% interest in the property subject to a 3% Net Metal Royalty to Globex for an additional cash payment of \$4.5 million. The 3% Net Metal Royalty will not apply to the fraction of the claim, which contains the known resource down to a depth of 1200 feet but will apply below the 1200 foot depth.

Upon receipt of the \$4.5 million cash payment, the exploration expenditure requirement of the agreement will become \$4 million with a minimum of \$1.5 million having to be spent on the resource claim fraction and \$2.5 million on the rest of the property. Any work in excess of \$4 million carried out by Vedron on the resource claim fraction or the balance of the property prior to the cash payment, would be credited to these required exploration expenditures. Failure to complete the \$4 million exploration program within the option period will result in the property reverting to Globex except for a 50% interest in the resource claim fraction to a depth of 1200 feet in which Vedron would retain a 50% interest.

On the effective date of the agreement, Vedron will pay \$160,000 and 500,000 Vedron shares to Globex. Vedron must spend a minimum \$500,000 on the property in the first year of the agreement.

The 1700 hectare Ramp Gold Property has a historical resource to a depth of 1200 feet, which was defined in 1993 by R.A. Bennett, P.Eng, as **793,474 tons grading 0.235 oz/ton Au**. Subsequent work by McWatters Mining Inc. served to confirm the study by Bennett. (Note: The ore resource calculation was undertaken prior to the implementation of Regulation 43-101 and may not conform to the new standard.) Drill holes down to 1600 feet (490 metres) confirm that the gold mineralization continues to depth. In addition, exploration holes outside the gold deposit structure have indicated drill targets that warrant follow-up drilling, for example, drill hole DDH99-03 which grades **15.36 g/t Au over 1.4 m**.

The Ramp Property is one of Globex's more advanced gold properties. The Company has a portfolio of 41 exploration and/or development projects, of which 21 have reserves or resources to one degree or another. Currently, 4 of the projects are being developed by industry partners. Management is in discussions to farm-out additional properties.

For further information, contact:

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