



Globex Mining Enterprises Inc.

“At Home in North America”

20,197,674 shares issued and outstanding

August 19, 2010

Globex Samples Return High Grade Rare Earth Assays at Turner Falls Property

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 an update of work undertaken on our 942 hectares, 100% owned, Turner Falls Rare Earth project, 50 kilometres east –northeast of Kipawa, Quebec.

Over the summer 22.2 kilometres of lines were cut over a small portion of the property and magnetometer and spectrometer surveys were undertaken. The grid was partially mapped and 26 grab samples were taken in areas of anomalous spectrometer readings. The anomalous grab samples were taken over a strike length of approximately 1600 metres and a width of approximately 100 metres, wherever permitted by outcrop exposure and do not represent an average grade for the area but rather an area of exceptionally anomalous assay values. Previous samplings in a more restricted area of the trend (see press release dated February 1, 2010) returned up to 4.57% TREO +Y₂O₅ and 1.58% HREO + Y₂O₅ with a HREO + Y₂O₅/TREO+ Y₂O₅ ratio of 34.6%.

A significant number of the samples returned multiple high assay values for rare earths and associated elements with individual samples assaying up to the following:

Light Rare Earths

Lanthanum (La)	29,700 ppm	2.97%	Praseodymium (Pr)	5,880 ppm	0.58%
Cerium (Ce)	55,300 ppm	5.53%	Neodymium (Nd)	20,200 ppm	2.02%
Samarium (Sm)	3,270 ppm	0.32%			

Heavy Rare Earths

Terbium (Tb)	279 ppm	-	Thulium (Tm)	136 ppm	-
Dysprosium (Dy)	2,620 ppm	0.26%	Ytterbium (Yb)	537 ppm	-
Holmium (Ho)	546 ppm	-	Lutetium (Lu)	82.2 ppm	-
Erbium (Er)	1,410 ppm	0.14%	Europium (Eu)	261 ppm	-
Gadolinium (Gd)	1,960 ppm	0.19%			

Other Anomalous Elements

Hafnium (Hf)	2,190 ppm	0.22%	Yttrium (Y)	14,700 ppm	1.47%
Zirconium (Zr)	99,040 ppm	9.90%	Niobium (Nb)	1,520 ppm	0.15%

Sample preparation was done by Laboratoires Expert located at 127 Industrial Boulevard, Rouyn-Noranda, Quebec. Pulps were sent to Activation Laboratories Ltd. at 1336 Sandhill Drive, Ancaster, Ontario for fusion and analysis. Fused samples were diluted and analyzed by Perkin Elmer Sciex ELAN 6000 ICP/MS. Three blanks and five controls (three before sample group and two after) were analyzed per group of samples. Duplicates were fused and analyzed every 15 samples. The instrument was recalibrated every 40 samples.

Eleven samples stand out in the calculation of Total Rare Earth Oxides (TREO) and Total Rare Earth Oxides plus Yttrium Oxide (TREO + Y₂O₃) versus Heavy Rare Earth Oxides plus Yttrium Oxide (HREO + Y₂O₃).

Sample Number	TREO	TREO + Y ₂ O ₃	HREO + Y ₂ O ₃	HREO + Y ₂ O ₃ / TREO + Y ₂ O ₃
16633	1.50	1.56	0.16	6.0%
16634	2.43	2.57	0.24	9.0%
16635	3.60	3.91	0.53	13.0%
16636	6.07	6.75	0.98	15.0%
16638	4.48	4.62	0.23	5.0%
16641	12.06	12.59	0.76	6.0%
16645	4.28	4.60	0.49	11.0%
16708	0.72	2.58	2.50	97.0%
16711	13.90	14.43	0.79	5.0%
16712	2.41	2.93	0.77	26.0%
55223	0.78	1.11	0.60	53.0%

We are very pleased with the assay results of our initial surface sampling. Five samples also graded higher than 1% ZrO₂ giving the following assays **13.38%, 4.34%, 2.51%, 1.46% and 1.15%** and one sample assayed 0.65% Niobium Oxide (Nb₂O₅).

We are still in the early stage of exploring this property. Much additional work is required and crews will be returning to the property in order to complete surveying of the rest of the property and to channel sample in the areas where highly anomalous results have been found.

Rare Earth Facts

The uses of rare earth are numerous, high tech and growing. Rare earth production is massively dominated by China which is now limiting and taxing the export of many such elements. Prices vary significantly between the various rare earth oxides from a low of roughly \$15 per kilogram to a high of \$600 per kilogram as of mid-August 2010. Extreme price volatility is common.

Prices for "standard" 99% purity rare earth oxides as at mid-August 2010, FOB China in US\$/Kg.

<u>Rare Earth Oxides</u>	<u>Prices FOB China in US\$/kg</u>
Cerium Ce ₂ O ₃	26.00*
Lanthanum La ₂ O ₃	27.00*
Neodymium Nd ₂ O ₃	49.00*
Praseodymium Pr ₂ O ₃	49.00*
Samarium Sm ₂ O ₃	25.50*
Europium Eu ₂ O ₃	585.00*
Gadolinium Gd ₂ O ₃	±16.50
Terbium Tb ₂ O ₃	595.00*
Dysprosium Dy ₂ O ₃	298.00*
Yttrium Y ₂ O ₃	±15.50

Sources: * Lynas Corporation Ltd.

± Metal Pages

(Pricing of all rare earth oxides are not readily available.)

Deposits often contain a number of rare earth elements which, when combined result in a significant dollar value per tonne.

Principal uses of rare earths are:

- Speciality magnets for drives of CPUs, mobile telephones, MP3 players, cameras, cordless tools, wind turbines, medical imaging equipment, etc. (Nd, Pr, Sm, Tb, Dy)
- Hybrid vehicle batteries, alloys for re-chargeable batteries (La, Ce, Pr, Nd)
- LCDs, PDPs, LEDs and energy efficient fluorescent lights (Eu, Y, Tb, La, Dy, Pr, Gd)
- Fluid cracking catalysts in the petroleum industry (La, Ce, Pr, Nd)
- Glass additives to reduce the transmission of UV light (Ce) or increase the glass reflective index for digital cameras (La)
- In fibre optics to amplify signals (Er, Y, Tb, Eu)

The largest market shares by dollar value are lighting (\pm 31%), magnets (37%) and metal alloys (14%).

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 Companies expectations and projections. A more detailed discussion of the risks is available in the “Annual Information Form” filed by the Company on SEDAR at www.sedar.com