



# Globex Mining Enterprises Inc.

“At Home in North America”

20,267,674 shares issued and outstanding

November 1, 2010

## Globex Acquires Two Former Copper-Gold Mines in Chibougamau Area

Rouyn-Noranda, Quebec, Canada. GLOBEX MINING ENTERPRISES INC. (GMX – Toronto Stock Exchange, G1M – Frankfurt, Stuttgart, Berlin, Munich, Xetra Stock Exchanges and GLBXF – OTCQX International) is pleased to inform shareholders that it has acquired 100% interest in two former copper-gold producers in the Chibougamau mining district of Quebec.

The assets consist of the Quebec Chibougamau GoldFields Mine which operated for 3 years from 1963 to 1966 producing 264,000 tons grading 1.74% copper and 3.09 g/t gold and the Kokko Creek Mine which operated for 7 years from 1959 to 1966 producing 740,169 tons grading 1.15% copper and 0.22 g/t gold. These two properties are in addition to two former producers in the immediate area that Globex also owns, the Bateman Bay Mine (production 565,000 tons grading 2.09% copper and 3.09 g/t gold) and the Grandroy Mine (production 349,000 tons grading 1.24% copper and 0.75 g/t gold).

**The new acquisitions are highly prospective properties with mining histories, small non NI 43-101 resources of copper, gold and silver delineated to shallow depths and excellent exploration potential especially in the context of the recent price increases for copper, gold, and silver. The mining assets, along with our other area property holdings and additional property acquisitions to be announced shortly, will give Globex one of the largest strategic and prospective positions in the Chibougamau Mining Camp.**

The Chibougamau Mining Camp is one of Quebec’s major mining areas with total production of over forty-six million tons of copper, gold and silver ore having been mined. Mineralization is known to have been drilled to depths greater than 1,525 metres (5,000 ft).

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.

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

### For further information, contact:

Jack Stoch, P.Geo., Acc.Dir.  
President & CEO  
Globex Mining Enterprises Inc.  
86, 14<sup>th</sup> Street  
Rouyn-Noranda, Quebec Canada J9X 2J1

Tel.: 819.797.5242  
Fax: 819.797.1470  
info@globexmining.com  
www.globexmining.com

### 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](http://www.sedar.com)