



# Globex Mining Enterprises Inc.

“At Home in North America”

21,028,008 shares issued and outstanding

March 16, 2011

## Globex’s Talc-Magnesite Project Moves to Next Stage of Development

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 signed contracts with Micon International Limited and Jacobs Engineering Group Inc. (formerly Aker Solutions Canada Inc.) to produce a NI 43-101 conformable prefeasibility study on Globex’s 90% owned (10% Drinkard Metalox Inc.) and managed Timmins area talc-magnesite project in Ontario.

The independent prefeasibility study is expected to be completed by September 2011 and will provide details to enable Globex to evaluate the costs and economics of an open pit mine and a processing facility to produce magnesium and talc products. The study will provide a base case evaluation including capital and operating costs and the technical design upon which a final feasibility study will be constructed.

To date, Globex has completed extensive laboratory metallurgical tests, a mini pilot plant study and an internal Scoping Study. Diamond drilling, assaying and mineralogical studies were undertaken which outlined a large body of talc-magnesite mineralization. Environmental baseline studies are ongoing including water testing from a series of drill holes done for this express purpose. Consultations with various groups implicated in the permitting of the property for production have been initiated and additional mineral claims were acquired.

Globex has enquiries from a number of potential clients interested in supplies of the type of products we intend to produce. Test work by potential clients is ongoing and/or planned upon both of our magnesium and talc products.

Globex is pleased with progress to date.

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

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