



# Globex Mining Enterprises Inc.

“At Home in North America”

20,197,674 shares issued and outstanding

October 26, 2010

## Globex’s Talc-Magnesium Compound Project Advances

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 hydrometallurgical test work in the form of a small scale pilot test has begun upon material from our Timmins, Ontario talc-magnesite project.

The pilot test work is projected to cost approximately US\$500,000 and is expected to be completed by mid-December 2010.

The objective of the pilot test is to precisely define the parameters of the hydrometallurgical process such that a prefeasibility study can be properly priced and undertaken. The prefeasibility study will provide pricing of capital costs and operating costs thus allowing us to plan the next stage of the march toward our target of commercial production. Much additional work will need to be undertaken including a large scale demonstration plant, permitting and environment studies which have already begun, planning of support infrastructure such as power lines, a gas line, roads and a rail spur line, etc.

Globex has received market studies from Roskill Consulting Group Limited of London, England. The studies have among other things identified which products and markets will be most advantageous for Globex to concentrate our efforts upon.

An initial plenary meeting was held between Globex, our consultants and the various Ontario government agencies who will work with us in planning and permitting the open pit mine and location and construction of the processing infrastructure.

We are very pleased with our progress to date and look forward to the giant steps that now need to be taken to make this project an economic reality.

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 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)