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## **Queenston – Globex Report New Drilling Results at Wood-Pandora JV Property, Quebec**

**May 5, 2011, Toronto, Ontario, Canada - QUEENSTON MINING INC. (QMI-Toronto, Frankfurt, Stuttgart) (“Queenston”) and GLOBEX MINING ENTERPRISES INC. (GMX –Toronto Stock Exchange, G1M – Frankfurt, Stuttgart, Berlin, Munich, Xetra Stock Exchanges and GLBXF – OTCQX International) (“Globex”)** are pleased to update shareholders on drilling at our 50%-50% Wood-Pandora Joint Venture property located in Cadillac Township, Quebec. The drilling commenced late in 2010 and final assay results for the program have recently been received.

The joint venture completed 12 surface diamond drill holes (4,450 m) on the property targeting the South and North Branch along the Cadillac Break outside and along the limits of known areas of mineralization.

### **Highlights of the drilling program include:**

- 10.81 g/t Au over 3.7 m in hole W10-81
- 14.71 g/t Au over 2.9 m in hole W10-82
- 12.99 g/t Au over 1.3 m in hole W10-83
- 13.96 g/t Au over 3.0 m and 7.71 g/t Au over 3.8 m in hole W10-84
- 3.08 g/t Au over 8.4 m in hole W10-85
- 4.32 g/t Au over 4.3 m in hole W10-87

Seven holes (W10-77 to -83) tested the Cadillac Break and enclosing rock units over a length of 800 m east of the Pandora #3 shaft. All holes intersected gold mineralization with the most significant results reported in W10-81, -82 and -83 along the North Branch with high grade values of 10.8 g/t Au over 3.7 m (including 35.5 g/t Au over 0.8 m) 14.7 g/t Au over 2.9 m (including 33.8 g/t Au over 0.8 m) and 13.0 g/t Au over 1.3 m. Approximately 200m west of the Pandora #3 shaft holes W10-84 and -85 intersected wider mineralization including 13.96 g/t over 3.0 m, 7.71 g/t over 3.8 m and 3.08 g/t Au over 8.4 m. Hole W10-87 drilled near the Wood #4 shaft tested a north-south trending concept and intersected 4.32 g/t Au over 4.3 m.

The drilling has been successful in re-establishing interest along a 1 kilometer corridor of the Cadillac Break that historically produced gold from a series of both vertical and flat trending veins. The new work suggests that the exploration potential in this area of the property remains high and the joint venture plans further drilling in 2011.

The Wood-Pandora property is adjacent to the LaRonde Mine property operated by Agnico-Eagle Mines Inc. On the JV property there are historic inferred mineral resources of 1.43 million t grading 5.3 g/t Au in two deposits, Wood and Central Cadillac. These historic resources were calculated prior to NI 43-101 standards and should not be relied upon as they have not been verified by a Qualified Person under the Instrument. In 2008, the JV announced a NI 43-101 inferred mineral resource on a new gold discovery, the Ironwood Zone, amounting to 243,200 t grading 17.3 g/t Au. The mineral resource formed part of a technical report completed by Consulting Geologist and QP, Reno Pressacco, P. Geo.

## Table of Key Wood-Pandora Drilling Results

Hole #	From (m)	To (m)	Interval (m)	Au (g/t)	Zone
W10-76	226.7	228.0	1.3	2.13	South Break
W10-77	220.5	222.0	1.5	4.56	South Break
W10-78	209.0	210.5	1.5	3.87	South Break
	395.5	396.5	1.0	2.40	North Break
	401.0	402.0	1.0	2.19	North Break
W10-79	123.5	125.0	1.5	2.37	North Break
	383.0	384.2	1.2	2.23	North Break
W10-80	19.4	21.4	2.0	5.21	South Break
	60.7	62.2	1.5	4.42	South Break
	67.0	68.5	1.5	5.28	South Break
	217.4	218.4	1.0	5.69	North Break
W10-81	250.2	253.9	3.7	10.81	North Break
including	250.2	251.2	1.0	35.45	North Break
W10-82	429.0	431.9	2.9	14.71	North Break
Including	430.0	430.8	0.8	33.38	North Break
W10-83	294.7	296.0	1.3	12.99	Piché Felsic
W10-84	127.3	142.5	15.2	1.0	North Break
	147.0	150.0	3.0	13.96	North Break
	171.2	175.0	3.8	7.71	North Break
including	171.2	172.3	1.1	23.35	North Break
W10-85	113.0	121.4	8.4	3.08	North Break
W10-87	99.0	103.3	4.3	4.32	North Break
	122.6	126.5	3.9	2.01	North Break

*Note: Hole W10-86 contained no significant gold values.*

*Break: Indicates fault and enclosing rock unit.*

The Wood-Pandora drilling program was planned and supervised by Globex's Exploration Manager and qualified person Ray V. Zalnierunas, P. Geo. employing a QA/QC program consistent with National Instrument 43-101 and industry best practices. The drill core was logged and split with half-core samples analyzed employing the appropriate gold fire assaying techniques by Expert Laboratory Inc. of Rouyn-Noranda, Quebec.

This news release was written by Jack Stoch, P. Geo. President and CEO of Globex in his capacity as a Qualified Person.

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### Forward Looking Statements

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