



Globex Mining Enterprises Inc.

“At Home in North America”

22,035,675 shares issued and outstanding

August 10, 2011

Globex Intersects 7.3% Cu, 7.27% Zn, 1.1 g/t Au, 51.8 g/t Ag over 3.0 Metres in Second Tier of Drilling at its Tonnancour Project, Quebec

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 announce assay results from the second tier of drilling which examined the immediate down dip and lateral extension of the Tom Lake volcanogenic massive sulphide (VMS) occurrence on the Company’s wholly owned Tonnancour Property located 100 km NE of Val d’Or, Quebec. A property wide program of 27 diamond holes initiated in late June 2011, is nearing completion with 25 of 27 holes now having been drilled. Assay results from the initial fourteen (14) drill holes were released by Globex on August 8, 2011. The present information reports on results from the subsequent six (6) holes in the Tom Lake mineralized area.

Hole GT-11-15 was collared to test the down dip extension of the high grade VMS mineralization encountered in the first hole of Globex’s drill program (5.23% Cu, 13.12% Zn, 0.72 g/t Au and 41.0 g/t Ag/ 4.55m) and intersected **7.3% Cu, 7.27% Zn, 1.11 g/t Au and 51.82 g/t Ag over 3.0 metres** (core length) within a wider zone grading **5.02% Cu, 4.96% Zn, 0.75 g/t Au and 35.7 g/t Ag over 4.5 metres**. True width is estimated to be 90-95% of the intersection width.

Subsequent drill holes GT-11-16 to GT-11-20 were positioned to expand the search in the down dip direction and lateral extensions of the massive, semi-massive and stringer sulphide mineralization presently traced along a strike length of approximately 200m.

The balance of the analytical results for the seven remaining drill holes will be released once received from the laboratory and fully integrated into the Tonnancour project dataset.

Results are as follows:

Hole #	From (m)	To (m)	Length(m)	Cu %	Zn %	Ag (g/t)	Au (g/t)
GT-11-15 - 22m down dip from hole 1 including	33.0	37.50	4.50	5.02	4.96	35.70	0.75
	33.0	36.00	3.00	7.30	7.27	51.82	1.11
GT-11-16 - 22m down dip from hole 2 including	40.0	45.00	5.00	4.11	1.92	22.80	0.77
	40.0	40.95	0.95	12.39	8.51	87.70	1.03
GT-11-17 - 32m down dip from hole 3	40.3	46.20	5.90	0.40	1.05	N.S.V.	N.S.V.
GT-11-18 - 25m down dip from hole 4 including and	43.2	48.40	5.20	1.87	2.17	10.60	N.S.V.
	43.2	44.90	1.70	3.72	0.69	18.30	N.S.V.
	46.4	48.40	2.00	1.10	3.70	8.40	N.S.V.
GT-11-19 - 30m down dip from hole 5	57.0	58.50	1.50	0.22	0.78	N.S.V.	N.S.V.
GT-11-20 – 170m NE along strike of hole 1	No Significant Value (N.S.V.)						

Globex is pleased to have extended the Tom Lake showing to depth where it remains open.

Laboratory and Assay Methods

Globex's NQ drill core sampling including the quality assurance/quality control program is performed internally by Globex personnel under the immediate supervision of Globex's project geologist. Cut half core samples prepared at Globex's core sampling facility in Rouyn-Noranda, are tagged and sealed in plastic bags and are delivered directly by Globex personnel to Expert Laboratories Inc, located at 127 Boulevard Industriel, Rouyn-Noranda. The laboratory conducts all aspects of the sample preparation including drying and crushing to a minus 100 mesh screen size and the processing of a 300 gram sub sample for pulverization to a nominal minus 200 mesh size with the remaining crushed reject material being retained for storage. For gold assaying, a 29.16 gram sub-sample of the pulp (1 assay-ton) is taken, fused following the standard procedures used in a fire assay method. The gold content of all samples is determined using atomic Absorption Spectroscopy. Samples containing greater than 1gpt gold are subjected to a re-assay whereby the gold content is determined using a gravimetric fire assay method. For base metal assaying (copper, zinc including silver) a 0.5g sample is initially treated by aqua regia digestion with nitric and hydrochloric acid and subsequently analyzed by a spectrometer of atomic absorption finish. The limit of detection is 0.01% for all metals except for silver which is 3 ppm.

Analytical accuracy and precision are monitored by the routine insertion of blanks, duplicates and reference accredited low/high grade standards at 20 sample intervals in Globex's sample stream. This is in addition to the routine blanks, duplicates (gold, silver, copper and zinc) and accredited standards insertion by Expert Laboratories during the course of the assaying process.

This press release was written by Richard Côté, ing., consulting geological engineer for Globex Mining Enterprises Inc., as a Qualified Person (Q.P.) under NI 43-101, responsible for the technical data in this news release.

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 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