



Globex Mining Enterprises Inc.

“At Home in North America”

22,035,675 shares issued and outstanding

August 31, 2011

Globex Royalty Property Receives Positive Preliminary Economic Assessment and Other News

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 report that **Selwyn Resources Ltd. (SWN.TSX-V)** announced on August 30, 2011 that a Preliminary Economic Assessment study on the ScoZinc Mine in Nova Scotia “indicates excellent potential for a seven-plus years mine life with pre-stripping beginning in the fourth quarter of 2011 and full operation in the second quarter (Q2) of 2012”.

Further, the Selwyn press release states that “three conventional open pits are to be mined sequentially; Main, Northeast and Getty....”.

Globex maintains a 1% Gross Metal Royalty which may be reduced to ½ % GMR for \$300,000 on the Getty Deposit which, in a press release dated March 30, 2011 by Selwyn, was estimated at a cut-off of 2% zinc equivalent, to have a **measured and indicated resource of 4.36 million tonnes grading 1.87% zinc and 1.44% lead and an Inferred Resource of 960,000 tonnes grading 1.73% zinc and 1.59% lead.** (Resource calculation by M. Cullen, P. Geo and C. Kennedy, P. Geo. of Mercator Geological Services, Dartmouth, Nova Scotia, as of March 28, 2011 - Note: Mineral resources that are not mineral reserves, do not have demonstrated economic viability).

Globex is pleased with the progress made by Selwyn to date and looks forward to the realization of a revenue stream from mining and processing of the Getty Deposit.

In other news, **Richmont Mines Inc. (RIC-TSX)** announced good drill results from drilling on the Wasamac property which directly adjoins the five claims that Richmont optioned from Globex in Beauchastel Township, Quebec. Richmont further announced that they are “also drilling on the adjacent Globex land package” and “will release results from the exploration drilling once they have been obtained”.

Also, **Typhoon Exploration Inc. (TYP-TSX-V)** announced additional drill results on Globex’s Fayolle royalty property near Rouyn-Noranda. Drill results of up to **14.9 g/t Au over 30 metres** are reported. Globex has a 2% Net Smelter Royalty on Typhoon’s Fayolle area claims. (See Typhoon press release August 31, 2011).

Plato Gold Corp. (PGC-TSX-V) announced that they have completed an additional 17 hole, 8,754 metre drill program on the Nordeau East property optioned by Globex to Plato. The drilling outlined 5 discontinuous gold bearing iron formations with values of up to **12.28 g/t Au over 6.5 metres.** (See Plato press release August 31, 2011).

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, 14th 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 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