



**PRESS RELEASE**

***Globex Mining Enterprises Inc.***  
***“At Home in North America”***  
**(GMX: Toronto Stock Exchange)**  
**13,913,538 shares issued and outstanding**

**December 20, 2004**

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## **GLOBEX COMPLETES \$300,000 FLOW-THROUGH PRIVATE PLACEMENT**

**Rouyn-Noranda, Quebec, GLOBEX MINING ENTERPRISES INC. (GMX: Toronto Stock Exchange)** is pleased to announce that it has completed a \$300,000 flow-through private placement with MineralFields Group.

Under the agreement, MineralFields Group has subscribed for 333,334 flow-through shares at a price of \$0.90 per share. In addition, each share is accompanied by a common share warrant exercisable at \$1.25 for one year.

Globex intends to use the funds to explore some of its Quebec and Ontario properties.

Globex Mining Enterprises Inc. holds a diversified portfolio of mineral properties, including 40 gold prospects, over 20 of which are advanced exploration projects, a number of base metal properties including drill defined sulphide bodies, two diamond projects, one magnesium-talc project and one uranium-gold project. Management is currently in discussions with parties interested in optioning various properties. The terms of such ventures and the results of ongoing work programs will be announced as the information becomes available.

**For further information, contact:**

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