



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

January 10, 2005

DRILLING RESUMES AT WOOD-PANDORA PROPERTY

Rouyn-Noranda, Quebec, GLOBEX MINING ENTERPRISES INC. (GMX: Toronto Stock Exchange) wishes to inform shareholders that drilling resumed at the Wood-Pandora Globex-Queenston Mining Inc. (QMI-TSX) joint venture property on Sunday January 9th. This deep drill hole targeting the same horizon as the developing Lapa gold discovery to the east is presently at 1,098 metres (3,602 feet) linear and a vertical depth of 1,049 metres (3,442 feet). It is expected that the target horizon consisting of multiple gold targets will be intersected within the next 200 to 300 metres of drilling. If this deep drill hole is successful in locating significant gold mineralization, it will be used as a master hole from which additional wedges can be drilled at higher levels. The nearby Lapa deposit (3km to the east), held by Agnico Eagle Mines Ltd., has a reported 1.2 million ounces of gold and is currently the subject of an ongoing US\$30 million development program.

Globex Mining Enterprises Inc. holds a diversified portfolio of mineral properties, including numerous 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 molybdenum project, 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.

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