



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

**February 8, 2005**

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**GLOBEX ACQUIRES MOLYBDENUM PROJECT,  
MOLYBDENUM PRICE CONTINUES TO SOAR**

**Rouyn-Noranda, Quebec, GLOBEX MINING ENTERPRISES INC. (GMX: Toronto Stock Exchange)** is pleased to report the acquisition by staking of 100% interest in the Gayhurst Molybdenum property in Gayhurst and Dorset townships, Quebec.

The Gayhurst molybdenum property consists of 11 cells totalling 648.75 hectares covering a historic molybdenum zone outlined by among others Rio Tinto Canadian Exploration Limited and Molybdenite Corporation of Canada in the 1960's.

The two most recent resource calculations (not NI 43-101 conformable) indicate either 640,000 tonnes grading 0.32% MoS<sub>2</sub> (Molybdenite Corporation of Canada – 1963) or 582,900 tonnes grading 0.54% MoS<sub>2</sub> (Rio Tinto Canadian Exploration Limited – 1964). The zone was accessed underground via a 1,096 foot (334 m) adit and 1,470 feet (448 m) of drifting from which underground mapping, sampling and drilling were done. The property warrants additional exploration especially considering the recent steady rise in the price of molybdenum oxide from approximately US\$3.50/lb in 2002 to over US\$30.00/lb today.

**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.

**For further information, contact:**

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