



Globex Mining Enterprises Inc.
“At Home in North America”
(GMX: Toronto Stock Exchange)
14,033,538 shares issued and outstanding

October 17, 2005

DIAMOND ADDED TO GLOBEX’S GOLD SETTING

Rouyn-Noranda, Quebec, **GLOBEX MINING ENTERPRISES INC. (GMX: Toronto Stock Exchange and GLBFX: Pink Sheets - U.S.)** has been informed that a diamond has been recovered from the Company’s Laguerre-Knutson gold property in the Larder Lake Mining Division, McVittie Township, Ontario, Canada. **The diamond is referred to by government geologists as a 2.214 mg macrodiamond that was recovered from a small 24 kg rock sample (#GGDA0410). It is described as a 0.011 carat diamond fragment measuring 1.28 mm by 1.11 mm X 1.18 mm. Further it is said to be white, translucent with graphite inclusions and displays significant cleavage.** Processing and sampling description was by SGS Lakefield Research Limited.

The diamond was recovered by caustic dissolution of a **biotite-rich lamprophyre dyke** collected by Ontario Ministry of Northern Development and Mines District Geologist Mr. Gary Grabowski, as part of a Discover Abitibi Initiative (DAI) to sample lamprophyre dikes in the Kirkland Lake-Cobalt area. Results of this study were recently released as Ontario Geological Survey, Open File Report 6170 authored by G.P.B. Grabowski and A.C. Wilson.

The Discover Abitibi Initiative (DAI) is a FedNor-Industry Canada, Northern Ontario Heritage Fund, local municipality and private sector funding of geosciences programs designed to stimulate mineral exploration in the Abitibi portion of Northeastern Ontario.

In September 2004, Globex undertook a three hole, 648.85 metre drill program in order to test certain rock and structural features on the property. Wide zones of carbonate alteration with elevated gold assays were intersected north of the Laguerre Gold Zone, a wide gold bearing porphyry dyke which has been drilled and accessed by a shaft and underground workings to at least 300 metres vertically.

In addition to the gold-carbonate zone, two drill holes hit significant widths of biotitic lamprophyre dyke in structures parallel to the newly discovered diamond bearing lamprophyre. Dykes up to 63 metres wide were intersected but have not as yet been analysed for diamonds. Globex will shortly arrange for analysis of the core.

Additional claims acquired

Globex has acquired one additional mineral lease adjoining the property to the southeast including **the Raven River Gold Deposit which has a reported non 43-101 conformable 11 million ton resource of 0.05 oz/ton (1.7 g/t) gold** (Source: J.E. Jerome, Mine Manager and T.C. Holmes, geologist, 1939) outlined in a highly carbonated and fractured syenite adjacent to a structural feature that Globex deems a significant gold exploration target. **In addition, lamprophyres are reported on the newly acquired lease.**

Globex has agreed to issue 15,000 shares and pay a 1% Net Smelter Royalty if the gold price is under US\$550/oz or 1½% Net Smelter Royalty if the gold price is greater than US\$550/oz.

We Seek Safe Harbour.

Foreign Private Issuer 12g3 – 2(b)
CUSIP Number 379900 10 3

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