



**November 22, 2005**

**HIGH GRADE GOLD INTERSECTION  
AT WOOD-PANDORA JOINT VENTURE**

**GLOBEX MINING ENTERPRISES INC. (GMX-Toronto, G1M-Frankfurt and GLBXF-U.S. Pink Sheets)** is pleased to announce an important gold bearing drill intersection of **25.35 g/t Au (0.74 oz/T Au) over 6 m (19.68 ft) or 18.71 g/t Au (0.55 oz/T Au) over 8.25 m (27 ft)** on their 50-50 Wood-Pandora Joint Venture project with **QUEENSTON MINING INC. (QMI-Toronto, Stuttgart)** in Cadillac Township, Quebec.

In the recently completed four hole drill program, three shallow ± 110 m holes and one deeper 267 m hole were drilled to follow-up a previous gold intersection in hole **W05-05** which assayed **2.95 g/t Au (0.08 oz/T Au) over 6.14 m (20.1 ft)** at a vertical depth of 175 m in what is interpreted as the **D Zone**.

To date, assays are available from only 2 of the 4 drill holes. Shallow hole **W05-08** intersected the **D Zone** 130 m above the intersection in hole W05-05 at a vertical depth of 45 m returning **4.85 g/t Au (0.14 oz/T Au) over 1.74 m (5.7 ft)**. Further down the same hole, a second gold interval assayed **8.6 g/t Au (0.25 oz/T Au) over 2 m (6.5 ft)**.

Hole **W05-09**, the only deep hole of the drill campaign was completed 50 m (164 ft) west of hole **W05-05** and intersected three gold bearing horizons termed the Upper D, Middle D and Lower D respectively.

The **Upper D intersection** centered at a vertical depth of 172 m (564 ft), returned **25.35 g/t Au over a core length of 6 m or 18.71 g/t Au over a core length of 8.25 m** as stated above, the best assays (uncut) being as follows;

DEPTH (m) Hole W05-09	LENGTH (m)	Au (g/t)	LENGTH (ft)	Au oz/T
201.50 – 203.00	1.50	5.01	4.92	0.15
203.00 – 204.15	1.15	19.94	3.77	0.58
204.15 – 204.65	0.50	136.07	1.64	3.97
204.65 – 206.00	1.35	24.35	4.43	0.71
206.00 – 207.50	1.50	13.84	4.92	0.40

Free gold is visible in part of the core.

The **Middle D intersection** returned the following core length and weighted average gold grade:

DEPTH (m) Hole W05-09	LENGTH (m)	Au (g/t)	LENGTH (ft)	Au oz/T
217.1 – 222.00	4.9	5.27	16.07	0.15

The **Lower D intersection** returned the following core length and weighted average gold grade:

DEPTH (m) Hole W05-09	LENGTH (m)	Au (g/t)	LENGTH (ft)	Au oz/T
225.00 – 229.50	4.5	2.07	14.76	0.06

The host unit is highly contorted talc-chlorite schist which appears to thicken with depth and is interpreted as being the same structure, the Cadillac Break, that hosts the developing 1.7 million ounce Lapa gold deposit to the east.

Further up hole **W05-09**, numerous erratic gold values were intersected including the following:

DEPTH (m)	LENGTH (m)	Au (g/t)	LENGTH (ft)	Au oz/T
21.44 – 22.15	0.71	6.99	2.33	0.20
52.00 – 53.50	1.50	5.62	4.92	0.16
146.59 – 149.25	2.66	3.95	8.73	0.11

Core from 2 additional **shallow** drill holes W05-10 and W05-11 collared 50 m west and 50 m east respectively of W05-05 are currently being logged and split for assaying.

The deepest intersections, in holes W05-05 and new hole W05-09, indicate that the host rock unit is widening at depth as are the gold intersections, which are open in all directions.

Considering the excellent gold values intersected in the deepest hole W05-09, another drill program will be initiated, timing being dependent upon drill availability, to test the D Zone at depth.

The drill program was managed by Globex Mining Enterprises Inc. under the direction of Globex's qualified person, chief geologist, Ray V. Zalnieriunas, P. Geo. employing a QA/QC program consistent with National Instrument 43-101 and industry best practices. The drill core was logged and split and half-core samples were analyzed by standard fire assay with atomic absorption or gravimetric finish at Expert Laboratory Inc. of Rouyn-Noranda, Quebec. Geochemical assays greater than 1 g/t were subjected to a gravimetric fire assay.

**GLOBEX MINING ENTERPRISES INC.** holds a diversified portfolio of **over 70 mineral properties** both in Canada and the U.S., including numerous gold prospects, more than 20 of which are deposits or advanced exploration projects, a number of base metal properties including drill defined sulphide copper, zinc, gold and silver deposits; three diamond projects; one molybdenum deposit; one magnesium-talc deposit; one six property uranium-gold project; one uranium-fluorite deposit and two uranium showings. Globex explores for its own account but also derives revenue and advances exploration or development through the optioning of its properties while retaining royalties on possible future production. In addition to those already under option, management is currently in discussion with several parties interested in optioning various Globex properties. The terms of such ventures and the results of ongoing work programs will be announced as the information becomes available.

We Seek Safe Harbour.

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