



January 31, 2006

WOOD-PANDORA DRILLING PROGRAM EXPANDED

GLOBEX MINING ENTERPRISES INC. (GMX-Toronto, G1M-Frankfurt and GLBXF-U.S. Pink Sheets) and QUEENSTON MINING INC. (QMI-Toronto, Stuttgart) wish to inform their shareholders as to the progress of the drill program at the Wood-Pandora Joint Venture in Cadillac Township, Quebec.

In late December 2005, a 5 hole drill program was initiated in order to further test the **D Gold Zone intersected in hole W05-09 which assayed 8.51 g/t Au over 28 metres and the Mudstone Gold Zone which assayed 68.19 g/t Au over 1.5 metres** (see press release dated November 24, 2005). In addition, a single hole was targeted to test an airborne electromagnetic anomaly indicated in an Aeroquest survey, recently flown for the joint venture.

Visual examination of the holes completed to date combined with partial assaying has prompted the joint venture to increase this phase of the drill campaign. The original program of 5 holes on the D and Mudstone Gold Zones has now been increased to 9 holes and 3 holes are now planned on the electromagnetic anomaly.

Assays will be released in their entirety when all the holes have been logged and assayed. Currently, three holes remain to be drilled and are anticipated to be completed in the next couple of weeks.

This press release was written by Jack Stoch in his capacity as a Qualified Person (Q.P.).

We Seek Safe Harbour.

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