



March 6, 2006

**NEW GOLD DISCOVERY 22.6 g/t GOLD (0.66 oz/T GOLD)
OVER 22.9 M (75.1 ft) TRUE WIDTH
AT WOOD-PANDORA PROPERTY**

GLOBEX MINING ENTERPRISES INC. (GMX-Toronto, G1M-Frankfurt and GLBXF-U.S. Pink Sheets) and QUEENSTON MINING INC. (QMI-Toronto, Stuttgart) are pleased to announce assay results from a wildcat drill hole and three follow-up holes, drilled in order to test a weak airborne electromagnetic anomaly located during a recent survey flown over the Wood-Pandora Joint Venture property in Cadillac township, Quebec.

Three short 45 degrees dip N.Q. holes were drilled at roughly 25 m centers. The middle of the three holes (W06-17) intersected a zone of disseminated pyrrhotite and arsenopyrite over a true width of 7.3 m which graded 2.22 g/t gold and included a 1.63 m section of heavier sulphides which graded 5.45 g/t gold.

The eastern of the three short holes (W06-24) intersected approximately 4 metres of disseminated pyrrhotite which assayed 7.10 g/t au over a true width of 0.60 m and a second section that assayed 10.40 g/t Au over a true width of 2.98 m or 7.53 g/t Au over a true width of 4.33 m.

Based upon the geology and gold assays intersected in hole W06-17, it was decided to drill a second hole (W06-22) from the same set up as W06-17 but at an angle of 65 degrees. This drill hole W06-22 intersected a core length of 45.80 m (150.3 ft) of disseminated and to a large degree semi-massive sulphides composed of varying concentrations of pyrrhotite, arsenopyrite and minor pyrite. Fine free gold was evident in the upper part of the mineralized zone.

Due to the nature of the mineralization, the core was analyzed using the metallic sieve method with a gravimetric fire assay finish. The work was undertaken by Laboratoires Expert in Rouyn-Noranda, Quebec under the direction of Joe Landers.

Analysis indicated the following gold value over the indicated core length and true width:

DDH W06-22	Metric	Imperial
Core Length	45.8 m	150.3 ft
True Width	22.9 m	75.1 ft
Gold Assay	22.6 g/t	0.66oz/T

The mineralized intersection in hole W06-22 returned the following assays.

From (m)	To (m)	Core Length (m)	True Width (m)	Gold Assays (g/t)
126.15	126.88	0.73	0.36	12.88
126.88	126.94	0.06	0.03	Ground and Lost Core
126.94	127.44	0.50	0.25	20.67
127.44	128.50	1.06	0.53	67.95
128.50	129.43	0.93	0.47	46.92
129.43	130.30	0.87	0.44	61.94
130.30	131.20	0.90	0.45	45.65
131.20	132.10	0.90	0.45	22.23
132.10	132.60	0.50	0.25	24.73
132.60	133.60	1.00	0.50	10.65
133.60	135.00	1.40	0.70	3.09
135.00	136.50	1.50	0.75	0.64
136.50	138.00	1.50	0.75	31.64
138.00	139.50	1.50	0.75	5.05
139.50	141.05	1.55	0.78	25.97
141.05	142.50	1.45	0.72	31.78
142.50	144.00	1.50	0.75	9.76
144.00	145.50	1.50	0.75	20.00
145.50	147.00	1.50	0.75	32.23
147.00	148.50	1.50	0.75	10.49
148.50	150.00	1.50	0.75	17.07
150.00	151.50	1.50	0.75	16.29
151.50	152.97	1.47	0.73	23.50
152.97	154.50	1.53	0.77	17.85
154.50	156.00	1.50	0.75	53.45
156.00	157.10	1.10	0.55	52.07
157.10	158.20	1.10	0.55	29.73
158.20	158.65	0.45	0.23	9.75
158.65	160.00	1.35	0.67	12.72
160.00	161.00	1.00	0.50	0.03
161.00	162.15	1.15	0.58	0.54
162.15	163.33	1.18	0.59	0.67
163.33	164.50	1.17	0.58	35.99
164.50	165.50	1.00	0.50	17.38
165.50	166.25	0.75	0.38	34.96
166.25	167.25	1.00	0.50	17.10
167.25	168.25	1.00	0.50	7.32
168.25	169.50	1.25	0.63	6.75
169.50	170.70	1.20	0.60	50.28
170.70	171.95	1.25	0.63	18.48

Of particular note in these assays is the even distribution and high grade nature of the gold values. The intersection in hole W06-22 is located + 100 m below the zone intersected in hole W06-17 and is the only deep hole in the area although at a vertical depth of 135 metres , the intersection is not deep.

Diamond drilling has been stopped in order to allow us to undertake studies (ground geophysics, etc.) which will help us to better understand the geological parameters which control this quite spectacular gold intersection.

The Wood-Pandora drilling program was supervised by Globex's Exploration Manager and qualified person Ray V. Zalnieriunas, P. Geo. employing a QA/QC program consistent with National Instrument 43-101 and industry best practices.

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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