



PRESS RELEASE

Globex Mining Enterprises Inc.

“At Home in North America”

15,295,240 shares issued and outstanding

March 13, 2006

**GLOBEX DEALS FABIE BAY AND MAGUSI RIVER DEPOSITS
IN ORDER TO ACCELERATE PRODUCTION**

GLOBEX MINING ENTERPRISES INC. (GMX-Toronto, G1M-Frankfurt and GLBFX-U.S. Pink Sheets) is pleased to announce that it has concluded a “Binding Letter of Intent” with a private group with finance and mining expertise regarding the mining of Globex’s Fabie Bay and Magusi River copper, zinc, silver and gold deposits located in Hebecourt township, Quebec.

Under the agreement, Globex is to receive \$1,000,000 in four cash payments. Payments will consist of \$50,000 upon signing, \$200,000 by May 31, 2006 and \$500,000 by August 31, 2006 plus an additional payment of \$250,000 upon commercial production.

The private group will go public and Globex will receive a staged cumulative share position in the new public company such that at commercial production, Globex will own 10% of the shares of the new company.

The new company will forthwith commence project planning including permitting, a feasibility study, etc. and will raise all funds necessary to place the deposits into commercial production.

Globex will retain a 2% Net Metal Royalty (NMR) plus a 10% Net Profits Interest (NPI). The NPI will become payable in addition to the 2% NMR upon the public company recouping up to \$10 million of project capital.

It will be the new public company’s mandate to achieve commercial production at Fabie Bay as soon as possible.

We Seek Safe Harbour.

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

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