



Globex Mining Enterprises Inc.
“At Home in North America”
15,920,640 shares issued and outstanding

August 22, 2006

GLOBEX ARRANGES SECOND PRIVATE PLACEMENT

GLOBEX MINING ENTERPRISES INC. (GMX-Toronto, G1M-Frankfurt and GLBFX-U.S. Pink Sheets) is pleased to announce that it has entered into an agreement to sell 300,000 flow-through common shares to a private investor in Ontario at a price of \$3.50 per share, for proceeds to Globex of \$1,050,000.

The funds have been earmarked for Globex’s Quebec properties. Under Quebec’s plan to promote exploration, Globex will also receive cash rebates in an amount equal to 42% of the private placement, so that the aggregate proceeds to Globex from the private placement will be \$1,491,000, representing a deemed value of \$4.97 per Globex share.

The proceeds from this private placement will fund drilling on the Wood-Pandora property where Globex and Queenston Mining Inc. have announced significant gold intersections, as well as exploration on other projects.

Globex will also issue 15,000 common shares as a finder’s fee in connection with the private placement.

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 significant mineralized zones 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 large uranium-gold project; one uranium-fluorite zone 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 or development, 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.

Foreign Private Issuer 12g3 – 2(b)
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