



WORK PROGRESSES ON URANIUM-GOLD PROJECT

Rouyn-Noranda, Quebec, Canada. October 23, 2006 ... GLOBEX MINING ENTERPRISES INC. (GMX-Toronto, G1M-Frankfurt, Stuttgart, Berlin, Munich, Xetra and GLBXF-U.S. Pink Sheets) and Noront Resources Ltd. (NOT-V) wish to inform shareholders that airborne radiometric and magnetometer surveys have been completed over much of the companies uranium-gold claims in the Hunters Point area (Atwater and Booth Townships, Quebec).

Initial interpretation of the results has resulted in the staking of a large number of claims to cover anomalous radioactivity responses outside the initial claim package.

In addition, the magnetometer survey indicated two distinct magnetic anomalies which displayed signatures uncommonly similar to that of a discrete, oval, kimberlite pipe. These anomalies, while surprising, do fall within a possible extension of the Temiscamingue Rift Valley presently being explored with some success for diamonds to the northwest in both Quebec and Ontario.

Ground follow-up is presently being planned.

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

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Forward Looking Statements - We Seek Safe Harbour

Except for historical information this News Release may contain certain "forward looking statements". These statements may involve a number of known and unknown risks and uncertainties and other factors that may cause the actual results, level of activity and performance to be materially different from the Company's expectations and projections.