



***Globex Mining Enterprises Inc.***  
"At Home in North America"  
16,470,950 shares issued and outstanding

January 12, 2007

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## **FABIE BAY COPPER-SILVER ORE TO BE MILLED BY XSTRATA**

*Rouyn-Noranda, Quebec, Canada.* GLOBEX MINING ENTERPRISES INC. (GMX - Toronto, G1M - Frankfurt, Stuttgart, Berlin, Munich, Xetra and GLBXF - U.S. Pink Sheets) is pleased to inform shareholders that **First Metals Inc. (FMA-TSX)** has entered into a Letter of Intent with Xstrata Copper Canada to custom mill and produce a copper concentrate at Xstrata's facilities.

The confirmation of the availability of custom milling is regarded as a pivotal component in the rapid advancement of the Fabie Bay copper-silver deposit to production.

Globex is pleased with the rapid advancement toward production. **Globex holds a 2% Net Metal Royalty** and a **10% Net Profit Royalty on production** (after recoup of \$10 million of capital costs) from both the Fabie Bay and Magusi River massive sulphide deposits held under option from Globex by First Metals. In addition, **Globex will receive 10% of the issued stock of First Metals** upon commercial production being achieved from the properties.

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

We Seek Safe Harbour.

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

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