



Globex Mining Enterprises Inc.
“At Home in North America”
17,822,674 shares issued and outstanding

January 11, 2008

**MAJOR DELINIATION DRILL PROGRAM BEGINS AT
GLOBEX’S MAGUSI RIVER ROYALTY PROPERTY**

Rouyn-Noranda, Quebec, Canada. GLOBEX MINING ENTERPRISES INC. (GMX – Toronto Stock Exchange, G1M – Frankfurt, Stuttgart, Berlin, Munich, Xetra Stock Exchanges and GLBXF – U.S. Pink Sheets) is pleased to inform shareholders that in a press release dated January 10, 2008, First Metals Inc. (FMA-T) have announced a 20,000 metre surface program of infill and delineation drilling on the Magusi River, zinc, copper, gold, silver massive sulphide deposit located in Hebecourt Township, Quebec next door to the Fabie Bay copper deposit now in production. The drilling will be concentrated in the upper 300 metres of the deposit. A May 2006 NI 43-101 Resource Report by Micon International Limited, indicated an inferred resource of 71 million pounds of copper, 197 million pounds of zinc, 80,000 ounces of gold and 2.2 million ounces of silver to a depth of 700 metres as calculated from Micon’s grade and tonnage calculations.

Globex maintains a 2% Gross Metal Royalty and a 10% Net Profit Royalty on all mineral production from the Magusi deposit as well as the Fabie Bay deposit.

When the Fabie Bay deposit reaches commercial production, Globex will receive shares equal to 10% of the issued shares of First Metals Inc.

For further details, please see First Metal Inc’s press release of yesterday’s date.

We Seek Safe Harbour.

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

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Forward Looking Statements

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.