



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

January 17, 2008

**GLOBEX TO RECEIVE FIRST GROSS METAL ROYALTY REVENUE
FROM FABIE BAY COPPER MINE**

Rouyn-Noranda, Quebec, Canada. GLOBEX MINING ENTERPRISES INC. (GMX –Toronto Stock Exchange, G1M – Frankfurt, Stuttgart, Berlin, Munich, Xetra Stock Exchanges and GLBXF – International Premier OTCQX) is pleased to inform shareholders that First Metals Inc. (FMA-TSX) has reported that for the month of December 2007, the Company has been credited with having recovered 1,563,833 pounds of copper, 251 ounces of silver and 12 ounces of gold for total **gross proceeds of U.S. \$4,686,165** from production from Globex’s Fabie Bay Royalty property. This is in **addition to U.S. \$375,075** for 10 days of production in November 2007.

Globex has a 2% Gross Metal Royalty and a 10% Net Profit Royalty on all production from this mine after the recovery of \$10 million in capital cost.

At commercial production, First Metals Inc. will issue to Globex shares equal to 10% of their total issued capital as well as a cash payment of \$250,000.

Globex congratulates First Metals on achieving this milestone in so short a period of time and looks forward to continuing revenue from this property and the adjoining Magusi River property when it reaches production.

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.