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Gold Intersection Extends Ironwood Zone Closer to Surface

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) (“Globex”) and QUEENSTON MINING INC. (QMI – Toronto, Frankfurt, Stuttgart) (“Queenston”) are pleased to update shareholders on drilling at our 50% - 50% Wood-Pandora Joint Venture located in Cadillac Township, Quebec.

Further to a news release dated July 9, 2008, in which the joint venture announced assay results on four diamond drill holes, one additional hole, W08-73, has recently intersected the Ironwood gold deposit assaying 7.55 g/t Au over a true width of 9.59 metres including 11.73 g/t Au over a true width of 5.69 metres. This intersection is 30 metres above previous hole W06-22 which assayed 22.6 g/t Au over a true width of 11.63 metres. Details of the assay results from hole W08-73 are outlined in the table below.

From (m)	To (m)	Core Length (m)	True Width (m)	Au (g/t)
115.0	129.75	14.75	9.59	7.55
including:				
121.0	129.75	8.75	5.69	11.73
including:				
121.0	124.0	3.00	1.95	19.22
and:				
126.75	129.75	3.00	1.94	13.25

Globex and Queenston are pleased with this new shallow intersection which extends the gold zone towards surface above the previously updated NI 43-101 inferred mineral resource of 243,000 tonnes grading 17.26 g/t Au as outlined in a report by R. Pressacco, M.Sc., P.Geo. and summarized in a press release dated March 3, 2008.

Six additional holes were drilled for geotechnical purposes away from the ore body in order to test the area of a proposed ramp. Assays are pending from these holes.

Metallurgical test work being undertaken at SGS Services Inc. should be completed shortly and will provide the joint venture with appropriate metallurgical options as regards treatment methods.

This press release was written by Jack Stoch, P. Geo. President and CEO of Globex in his capacity as a Qualified Person (Q.P.).

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