

GLOBEX MINING ENTERPRISES INC.

TSX:GMX / Frankfurt:G1M
Closing Price (April 21): \$1.64
52-Week Range: \$2.00-\$0.80
Shares O/S: 19.24 million
Market Cap: \$31.6 million

REFRACTORY GOLD PROCESSING JOINT VENTURE

Globex Mining Enterprises Inc. has reached a definitive agreement with Drinkard Metalox Inc. (DMI), forming a joint venture to commercialize, on a worldwide basis, DMI's patented hydrometallurgical technologies for the efficient and environmentally-friendly recovery of gold, silver and other metals from arsenical and/or refractory ores. (Refractory gold ore is naturally resistant to recovery by standard cyanidation carbon adsorption processes.)

Recent test work for Globex on ore from a developing large-tonnage, low-grade arsenical, refractory gold deposit has shown that DMI's methods can significantly increase precious metal recoveries while transforming arsenic in residues into a stable form suitable for disposing in tailings.

It is thought that the processes can also be applied to existing arsenical gold-bearing tailings, resulting in stable, benign tailings after the recovery of previously unrecoverable precious metals.

Globex to Manage the JV and Fund the Work

Globex will manage the joint venture and fund the work, while retaining a 75% interest. DMI will provide its expertise and patents, and will also perform hydrometallurgical test work to prove the commercial applicability to various refractory gold deposits. DMI will maintain a 25% carried interest in the joint venture.

Profit Through Technology Contracts, with Fees and Royalties

It is expected that the joint venture will profit through technology contracts that will include fees and royalties. This would be based upon (among other things) savings in capital costs and a percentage of precious metal recoveries from gold deposits which would be uneconomic using conventional technologies.

Test Program

The joint venture has negotiated a test program with a client who is hoping to commercialize a large-tonnage, low-grade refractory gold deposit, and test work has begun on a sample of refractory gold-bearing concentrate.



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For more details, see Globex's April 22, 2010 news release, available on SEDAR at www.sedar.com.

THE COMPANY

Globex is a Canadian mining exploration and royalty company with a portfolio of advanced properties comprising gold, copper, zinc, silver, uranium, platinum, palladium, magnesium, molybdenum, lead, iron, nickel, and talc. Company policy is to acquire promising mineral properties, improve them, and then (a) option, (b) joint venture, (c) develop to production, or (d) sell them.

For more on Globex, see eResearch's March 5, 2010 *Update Report*, available at www.eresearch.ca.

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NOTE: eResearch reports on Globex Mining Enterprises Inc. and other companies are available FREE on our website at www.eresearch.ca.

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Globex Mining Enterprises Inc. paid eResearch a fee of \$4,000+GST to conduct research on the Company on an Annual Continual Basis.

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