

Globex Mining Enterprises Inc.

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Globex Mining adds highly prospective gold property in Quebec to its portfolio

Globex Mining Enterprises Inc (TSE:GMX) (OTCMKTS:GLBXF) has added a new gold property to its portfolio of assets.

The company announced on Tuesday that it acquired a 100% interest in the Standard Gold property in Quebec in exchange for 160,000 Globex shares, which rose 5.3% in early trading to reach C\$0.40 in Toronto.

Standard Gold is a highly prospective gold property located in Duvernay Township, Quebec. Historical exploration revealed intersections including 22.3 grams per ton (g/t) gold over 2 metres, 7.9 g/t gold over 1.5 metres and 90.3 g/t over 1.5 metres.

READ: Globex Mining raises C\$1.2 million in private placement
Drilling on the project in 1983 revealed gold mineralization at a depth of 610 metres and a number of historical resource calculations were completed throughout the interim years, particularly near a 389-metres deep shaft where small bulk samples have been mined.

Globex said that former operators drilled more than 2,430 metres over eight levels on the property.

Much of the gold mineralization in the area is underexplored, Globex said in a release.

Globex, based in Rouyn-Noranda, Quebec is a mineral property bank with 80 gold projects, 57 base metals properties and more than 29 specialty minerals projects making a total of 168 assets.

The group recently raised C\$1.2 million to fund exploration at its eastern Canadian assets.

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Price: 0.36

Market Cap: \$19.58 m

1 Year Share Price Graph



Share Information

Code: GMX

Listing: TSX

52 week High Low
0.41 0.245

Sector: Gold & silver

Website: www.globexmining.com

Company Synopsis:

Globex is a senior TSX, OTCQX and German listed junior exploration, royalty and property bank company. There are under 52 million shares issued and outstanding and there has never been a roll back. The board consists of senior exploration, mining and finance professionals.

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up	to	Twenty	Five	Thousand	dollars	(\$25,000).
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