

Globex Mining Enterprises Inc.

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Globex Mining receives second year option payment from Excellon for Bräunsdorf silver project

Globex Mining Enterprises Inc (TSE:GMX) (OTCQX:GLBXF), the mineral property bank, has received a cash boost from Excellon Resources Inc (TSE:EXN), which made its second year option payment for the Bräunsdorf silver project in Germany, now known as the Silver City project.

The option payment consists of C\$100,000 in cash and Excellon stock worth C\$325,000.

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Globex said it was now looking forward to the first series of Excellon's drill results from the Saxony project from both proof-of-concept holes and those exploring in areas of historical production.

The current program consists of 15 holes with an additional 12 for follow-up should drilling intersect anticipated veining and mineralization. Excellon is currently undertaking planning for the year two phase of exploration on the asset.

The project area has a 750-year history of pick and shovel mining. Globex and now Excellon, are the first to do modern exploration in the area which covers some 164 square kilometres and numerous areas of historical mining and mineralization.

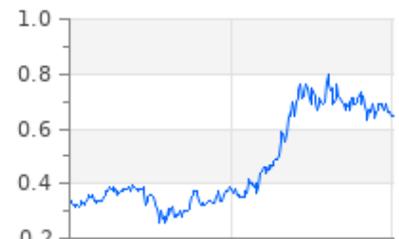
Excellon has recently consolidated its stock on a 5:1 bases to facilitate listing on the New York Stock Exchange.

Contact the author at giles@proactiveinvestors.com

Price: 0.64

Market Cap: \$34.99 m

1 Year Share Price Graph



December 2019 June 2020 November 20

Share Information

Code: GMX

Listing: TSX

52 week High Low
0.81 0.255

Sector: Gold & silver

Website: www.globexmining.com

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