



GlobeStar Starts Drilling at the Cuance Massive Sulphide Target, Cerro de Maimon District, Dominican Republic

Updates progress on nickel exploration program

TORONTO, Ontario (August 28th, 2006). **GlobeStar Mining Corp. (GMI – TSX-V)** today announced that, as part of its program to identify more ore for the Company's Cerro de Maimon copper project in the Dominican Republic (DR), it has commenced a 6-hole diamond drilling program at the GlobeStar's Cuance concession, located 12 kilometres east of GlobeStar's Cerro de Maimón copper gold development project and 6 kilometres south-east of Barrick's Pueblo Viejo mine, in the DR.

GlobeStar's drill program is based on a review of all geophysical and geological data and a recent detailed mapping program. Interpretation of ground induced polarization data by the independent geophysical consultants, Gerard Lambert Géosciences, Inc., proposes that conductive bodies plunge in a south easterly direction from the property boundary into the Cuance concession for a distance of at least 300 metres. A detailed map of this concession may be viewed on GlobeStar's website (<http://www.globestarmining.com/>)

Exploration on the Cuance and adjacent Los Hojanchos concessions is fully funded by the Company's JV partner Everton Resources (EVR – TSX-V), who have committed to spend US\$1.17 million over three years in order to earn a 50% interest in these two properties. Everton can earn an additional 20% by funding a feasibility study to bring the project into production.

GlobeStar's drill program on the Cuance concession is adjacent to the Everton/Linear Tres Bocas massive sulphide discovery that is currently being drilled (see Everton release, August 9th 2006). The discovery hole, TBM-07, was located 120 metres from GlobeStar's concession boundary and returned a massive sulphide intercept of 10.58 meters, grading 2.96 g/t gold, 104.91 g/t silver, 2.03% copper and 9.41% zinc beginning 14 metres below surface. (see Everton release of May 17th 2006). Drilling by Everton is not yet sufficient to establish a true width.

Nickel Exploration Program

As nickel prices reach an all time high at more than US\$15.00 per pound, GlobeStar continues to explore its nickel exploration concessions, following the announcement of the Cumpie Hill nickel laterite discovery, with intersections of up to 17 metres grading 2% nickel from surface, (see release of May 15th 2006). The Company has already drilled 50 diamond drill holes and 31 auger holes. GlobeStar's geologists are currently mapping the company's 44 kilometre strike length of nickel bearing peridotite, and drilling will recommence once sufficient targets have been delineated. The Cumpie Hill discovery is located 8 kilometres from a smelter recently acquired by Xtrata as part of its take-over of Falconbridge. The smelter is part of one of the largest nickel operations in the Americas,

which is fed from mines located up to 42 kilometres from the smelter at an average grade in 2005 of 1.18% nickel (see Falconbridge 2005 annual report).

About GlobeStar

GlobeStar Mining Corp. is a minerals exploration company, developing the permitted Cerro de Maimon copper/gold project. The company is aggressively exploring an extensive base and precious metals exploration portfolio in the Dominican Republic. The company recently raised raised US\$42.25 (C\$48 million) million debt and C\$30 million in equity, sufficient to fund mine development and aggressive exploration programs.

This press release was prepared under the supervision of Tim Warman, P. Geo., a consultant acting as the "Qualified Person" for the purpose of the National Instrument 43-101 Standards of Disclosure.

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