



GLOBESTAR MINING APPOINTS VICE PRESIDENT OF PROJECTS

TORONTO, Ontario (August 31, 2006) – GlobeStar Mining Corporation (TSX-V: GMI) announced today that it has appointed A. Eric Olson, MAusIMM* as the Company's Vice President of Projects, reporting to the Chief Operating Officer, JP Chauvin, who heads up GlobeStar's mine development team. Mr. Olson will team up with Mr. Chauvin to ensure that the development and construction of GlobeStar's Cerro de Maimón copper and gold project in the Dominican Republic is expedited.

"We are very pleased to have a person with Mr. Olson's outstanding background and qualifications to join our team," said Bill Fisher, President and CEO of GlobeStar Mining Corporation. "Eric brings a wealth of experience in managing projects, and has experience working in Latin America where he played an important role with Battle Mountain Gold in developing the company's business in the Americas."

Mr. Olson was previously Director of Corporate Development with Battle Mountain Gold and most recently Managing Director of the Range Consulting Group based in Houston, Texas. He is a Qualified Person under NI 43-101. His past role in corporate development is very complimentary to the operational experience of the COO and the exploration experience of the CEO."

Mr. Olson graduated with a B.S., Mining Engineering, from the University of Nevada in Reno in 1980 and The Management Program from Rice University in Houston, Texas in 1991.

Cerro de Maimon Update

GlobeStar also reported that Golder Associates (Golder) has been retained to perform a geotechnical assessment and to assist GlobeStar in finalizing the Environmental Management and a Closure Plans. Golder will be on site in early September.

A Request for Proposals has also been forwarded to Engineering firms for Basic Engineering. An Engineering firm is expected to be selected by early October and should commence work in the fourth quarter.

GlobeStar is currently reviewing the production plan and the open pit modeling. A geotechnical/exploration drilling program will commence in October 2006 targeting areas in the pit that are currently in the inferred category and which may be upgraded to reserves by increasing the drilling density.



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 US\$42.25 (C\$48 million) million debt and C\$30 million in equity, sufficient to fund mine development and aggressive exploration programs.

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*Member of the Australian Institute of Mining and Metallurgy.

Contact:

GlobeStar Mining Corporation

William Fisher
President & CEO
Phone (416) 868-6678
Email: wfisher@globestarmining.com

The Equicom Group Inc.

Martti Kangas/Michael Joyner
Email: mkangas@equicomgroup.com
Tel: 416-815-0700 x243

Coal Harbor Communications

Dale Paruk
Email: dale@coal-harbor.com
Tel.: (604) 662-4505
Fax: (604) 662-4547

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