



## **GlobeStar: US\$4.25 million debt with RMB closes**

**TORONTO, Ontario (April 5, 2006)** -- GlobeStar Mining Corporation (TSX-V: GMI) today reported that RMB Resources (a subsidiary of South Africa's FirstRand Financial Group – "RMB") has advanced the US\$4.25 million debt facility for the Company's copper/gold Cerro de Maimón project in the Dominican Republic ("DR"). These funds are in addition to a US\$33 million facility proposed by NEDBANK (see release of Feb 22, 2006). The facility provided by RMB has been used to retire a Net Profits Interest Option ("the Option") held by the 4-Star Group, Inc. ("4-Star").

"GlobeStar definitively achieving 100% ownership of the Cerro de Maimón copper/gold is another milestone achieved, confirming support from the financial community," said Bill Fisher, GlobeStar's President and CEO.

The terms of the US\$4.25 million Subordinate Secured Facility (the "Subordinate Facility") were detailed in GlobeStar's press release of March 2, 2006 and include the issuance of 2,025,353 common share purchase warrants (the "Warrants") to RMB exercisable at a price of \$0.61 per share for a period of 36 months. The Warrants will be subject to a four month hold period.

With the 4-Star Option retired, GlobeStar's sole remaining obligation to 4-Star is an unsecured promissory note for US\$500,000 bearing interest rate at the rate of 4% per annum and having a term of 12 months.

### **About GlobeStar**

GlobeStar's assets in the DR include the fully permitted Cerro de Maimón copper and gold development project and the highly prospective exploration ground surrounding the project. GlobeStar also controls 70 square kilometres of nickel concessions located along the Falcondo nickel belt, which has proven to be one of the richest nickel deposits in the Americas. In Quebec the Company's principal focus is on its Moblan project, which hosts high-grade lithium minerals used by the glass and ceramics industries.

*This press release includes certain "Forward-Looking Statements". All statements, other than statements of historical fact, included herein, including without limitation, statements regarding potential mineralization and reserves, exploration results and future plans and objectives of GlobeStar Mining Corporation are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements.*

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.



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