



## **GlobeStar Discovers Nickel in the Dominican Republic: Initial results include 16.7m at 2.0% nickel**

**TORONTO, Ontario (May 15, 2006)** – GlobeStar Mining Corporation (TSXV.GMI) announced today that it has discovered a new zone of nickel laterite mineralization during preliminary drilling at Cumpié Hill on its 100% owned C1 nickel laterite concession in the Dominican Republic. Cumpié Hill is immediately adjacent to Falconbridge's Falcondo nickel laterite mine, and 8 km from the Falcondo smelter. In all, GlobeStar controls 198 sq km of nickel laterite concessions in the DR

Twenty-two of twenty-five diamond drill holes returned intercepts of nickel bearing laterite exceeding a 1% nickel cut-off, including:

- ◆ 19.81 m at 1.7% nickel in hole CM-LATD-02
- ◆ 16.76 m at 2.0% nickel in hole CM-LATD-09
- ◆ 18.28 m at 1.7% nickel in hole CM-LATD-11
- ◆ 16.78 m at 2.0% nickel in hole CM-LATD-12
- ◆ 19.41 m at 1.7% nickel in hole CM-LATD-21

This first round of drilling tested an area 1000 m by 450 m along the crest of Cumpié Hill. The total length of the prospective ridge areas on Cumpié Hill is approximately 4.5 km, while GlobeStar's entire nickel laterite land package extends for approximately 44 km along the Falcondo nickel belt and covers an area of 198 square kilometres.

"These are excellent results from the first ever drilling program for nickel laterites on our concessions," said Bill Fisher, GlobeStar's President and CEO. "With early indications of good grades, and our close proximity to Falconbridge's existing smelter complex, GlobeStar's nickel-laterite project may have a competitive advantage over other greenfield nickel laterite projects where capital requirements can easily approach US\$1 billion or more."

While these initial results suggest that the overall chemistry of the nickel laterite material tested by the Phase I drilling program is compatible with the Falconbridge smelter, GlobeStar has not entered into any formal negotiations with Falconbridge.

Core recoveries for the 25 diamond drill holes averaged 70%. The complete drilling results are summarized in the attached tables. 4 of 25 diamond drill holes and 17 of the 31 percussion holes bottomed in nickel bearing laterite exceeding a 1% nickel cut-off, thus did not reach the bottom of the mineralized profile. Maps of the drilling locations and GlobeStar's concessions are available at <http://www.globestarmining.com/content/nickel.php?page=detail>

Nickel traded at its all time high of US\$9.84/lb (US\$21,700/tonne) on May 12, 2006.

### Project Setting

In the Dominican Republic, nickel-laterite deposits are developed near the crests of hills and ridges along a belt of alpine-type serpentinized peridotite that extends over a distance of 96 kilometres through the centre of the country. In this tropical climate peridotite can weather to produce an enhanced grade nickel laterite profile. A typical nickel laterite profile in the DR consists of an upper zone of high iron limonite with typical grades of 0.2-1.5% Ni, underlain by saprolite with typical grades of 1.5-2.0% Ni. The laterite profile over the peridotites in the



Dominican Republic is approximately 30 m thick, with the zone of nickel enrichment ranging from 2 m to 20 m in thickness.

Falconbridge has been mining and processing nickel laterite ore at their Falcondo facility in the Dominican Republic since 1972. The surface mining operation has the capacity to produce 28,000 tonnes of nickel contained in ferronickel annually. Ferronickel is a combination of iron and nickel used almost exclusively by the stainless steel industry.

The Falcondo processing facility is situated in the town of Bonao, 80 kilometres north of the capital Santo Domingo. The facilities include a metallurgical treatment plant, a crude oil refinery and a 200 megawatt thermal power plant (Falconbridge Annual Report, 2005).

#### Details of the Drilling and Sampling Program

The initial drilling program on Cumpié Hill consisted of 31 vertical holes drilled with a hand-portable auger/percussion drill rig (220 m total), and 25 NTW (56 mm diameter) vertical diamond drill holes completed by Kluane Drilling (505.5 m total). The holes were drilled on 100 m spaced lines at approximately 100 m intervals, focusing on the flattened crest of Cumpié Hill. Diamond drill hole depths ranged from 6.1 to 29.9 m, averaging 20.2 m. Maps of the collar locations and the concession areas are available on GlobeStar's website

(<http://www.globestarmining.com/content/nickel.php?page=detail>).

The compositing of the nickel grades in the individual holes was done using a nickel cut-off of 1%, a minimum intercept length of 1.5 meters and a maximum length of internal waste of 2 meters. The compositing was done across geological boundaries. It has not yet been determined what cut-off grade should be used in an economic model. Because nickel laterite deposits are essentially flat-lying, all widths given are true widths.

The auger/percussion drill is a hand-portable unit primarily used as a scouting tool. While it has the ability to reach depths of 15 - 20 m under ideal conditions, the presence of peridotite boulders frequently limited the auger holes to a few metres in depth, with an average hole depth of only 7 m in this program. Thus, the shallow auger/percussion holes that failed to intersect mineralisation do not rule out the possibility of mineralisation at greater depths. For example, auger hole CM-LATA-09 ended at 6.0 m depth with no significant mineralisation, while diamond drill hole CM-LATD-12 drilled 8 m away intercepted 16.8 m at 2.0% nickel from 6.1 to 22.9 m below surface.

The material encountered by the drilling consists of 0 – 10 m of high-iron, low magnesium limonite overlying low iron, high magnesium saprolite. The average thickness of the mineralised intercepts using a 1.0% nickel cut-off in the twenty-two diamond drill holes was 9.7 m, while the average overburden thickness was 2.2 m. Four of the diamond drill holes ended in mineralisation.

The core samples were transported to a secure storage facility at GlobeStar's field office in Maimón, approximately 3 km from the drill site. Diamond drill cores were split, logged and photographed in Maimón, after which samples were collected approximately every 1.5 m. One half of the core was sampled, while the remaining half was returned to storage for verification and reference purposes. Auger samples were taken every 1m, bagged in the field and the entire sample delivered to the laboratory.

Samples were transported to Falconbridge's Falcondo laboratory (approximately 8 km from Maimón) for sample preparation and analysis. Samples were dried, crushed and homogenized, and 25% of the material was then used to prepare an approximately 500 g pulp. Half the pulp



was retained by GlobeStar, while the other half was placed in a numbered paper sample envelope for analysis.

Samples were analysed at Falcondo for a suite of ten elements, including nickel, using the XRF method on pressed pellets.

QA/QC procedures are currently being finalized for the project, but for this initial round of drilling an additional split of the sample rejects was taken of approximately 10% of the diamond drill core samples. Pulps were prepared at the Falcondo facility, and sent to SGS Lakefield in Canada for analysis using the XRF method. For future drill programs a more systematic program of standards, duplicates and blanks is being developed. GlobeStar is also reviewing a number of drilling techniques in order to improve recoveries and ensure that drilling results can support a future NI 43-101 compliant resource estimate.

## **About GlobeStar**

GlobeStar's other assets in the DR include the fully-permitted Cerro de Maimón copper and gold development project and 85% of the surrounding massive sulphide belt. 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 news release was prepared by GlobeStar under the supervision of Tim Warman, P. Geo., Exploration Manager, Canada and Compliance Officer of GlobeStar, who serves as the company's Qualified Person (as per National Instrument 43-101). For more information visit the Company Website at [www.globestarmining.com](http://www.globestarmining.com).

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GlobeStar Mining Corporation Nickel Laterite Exploration – Phase I Drilling Program Table 1 – Significant Intersections						
Hole Number	Total Depth (m)	From (m)	To (m)	Intersection		Comment
				Length (m)	Grade (%)	
<b>Diamond Drill Holes</b>						
CM-LATD-01	24.3	0.0	9.2	9.2	1.50	
CM-LATD-02	25.9	0.0	19.8	19.8	1.73	
CM-LATD-03	13.6	0.0	1.5	1.5	1.57	
CM-LATD-04	22.9	no significant intersection				
CM-LATD-05	22.0	1.5	6.1	4.6	1.44	
	and	12.2	22.0	10.7	1.14	open at depth
CM-LATD-06	21.3	3.1	10.7	7.6	1.32	
	and	13.7	21.3	7.6	1.76	open at depth
CM-LATD-07	18.3	3.1	9.2	6.1	1.33	
CM-LATD-08	10.7	0.0	4.6	4.6	2.02	
CM-LATD-09	21.3	0.0	16.8	16.8	2.00	
CM-LATD-10	21.3	4.6	19.8	15.2	1.49	
CM-LATD-11	29.9	7.6	25.9	18.3	1.71	open at depth
CM-LATD-12	22.9	6.1	22.9	16.8	2.00	open at depth
CM-LATD-13	16.8	1.5	4.6	3.1	1.08	
CM-LATD-14	22.9	0.0	3.1	3.1	1.46	
CM-LATD-15	15.2	3.1	9.2	6.1	1.59	
CM-LATD-16	6.1	no significant intersection				
CM-LATD-17	12.2	9.2	10.7	1.5	1.09	
CM-LATD-18	27.0	1.4	13.0	11.6	1.54	
CM-LATD-19	19.7	no significant intersection				
CM-LATD-20	21.3	1.5	8.1	6.6	1.43	
CM-LATD-21	26.8	6.1	25.5	19.4	1.74	
	including	6.1	22.2	11.5	2.09	
CM-LATD-22	17.7	0.0	7.6	7.6	1.79	
CM-LATD-23	23.4	0.0	12.2	12.2	1.24	
CM-LATD-24	18.6	1.5	9.1	7.6	1.29	
CM-LATD-25	25.9	9.0	18.4	9.4	1.05	

Hole Number	Total Depth (m)	From (m)	To (m)	Intersection		Comment
				Length (m)	Grade (%)	
<b>Scout (auger) Holes</b>						
CM-LATA-01	13.6	2.0	13.6	11.6	1.37	open at depth
CM-LATA-02	2.0	refusal at 2 m				
CM-LATA-03	6.0	no significant intersections				
CM-LATA-04	8.0	no significant intersections				
CM-LATA-05	6.3	2.0	6.3	4.3	1.52	open at depth
CM-LATA-06	4.5	1.0	4.5	3.5	1.12	open at depth
CM-LATA-07	7.0	8.0	9.0	1.0	1.10	open at depth
CM-LATA-08	8.0	6.0	8.0	2.0	1.14	open at depth
CM-LATA-09	6.0	no significant intersections, but mineralisation encountered at 6.1 m depth in adjacent diamond drill hole CM-LATD-12				
CM-LATA-10	4.0	2.0	4.0	2.0	2.22	open at depth
CM-LATA-11	6.0	no significant intersections				
CM-LATA-12	6.0	no significant intersections				
CM-LATA-13	7.0	no significant intersections				
CM-LATA-14	4.0	0.0	4.0	4.0	1.32	open at depth
CM-LATA-15	2.0	0.0	2.0	2.0	1.88	open at depth
CM-LATA-16	4.0	0.0	4.0	4.0	1.60	open at depth
CM-LATA-17	14.0	1.0	9.0	8.0	1.46	
CM-LATA-18	7.5	no significant intersections				
CM-LATA-19	3.0	1.0	2.0	1.0	1.26	
CM-LATA-20	4.0	2.0	4.0	2.0	1.08	open at depth
CM-LATA-21	7.0	0.0	7.0	7.0	1.76	open at depth
CM-LATA-22	3.0	1.0	3.0	2.0	1.33	open at depth
CM-LATA-23	12.0	no significant intersections				
CM-LATA-24	9.0	8.0	9.0	1.0	1.02	open at depth
CM-LATA-25	10.0	9.0	10.0	1.0	1.15	open at depth
CM-LATA-26	1.5	0.0	1.5	1.5	1.05	open at depth
CM-LATA-27	1.0	0.0	1.0	1.0	1.27	open at depth
CM-LATA-28	16.4	0.0	11.0	11.0	1.77	
CM-LATA-29	7.0	3.0	7.0	4.0	1.16	open at depth
CM-LATA-30	18.0	0.0	9.0	9.0	1.57	
CM-LATA-31	18.0	no significant intersections				