



## **GLOBESTAR ANNOUNCES GRADUATION TO TSX**

TORONTO, Ontario (January 8<sup>th</sup>, 2007) -- ("GMI, TSX-V") GlobeStar Mining Corp ("GlobeStar" or the "Company") announces that the Toronto Stock Exchange ("TSX") has issued a bulletin confirming the Company's application has been granted for listing of GlobeStar outstanding common shares on the TSX. Commencing at market opening on Wednesday, January 10<sup>th</sup>, 2007 the common shares of GlobeStar will begin trading on the TSX under the symbol "GMI". On commencement of TSX trading, GlobeStar's shares will be delisted from and cease trading on the TSX Venture ("TSX-V").

The Company is continuing its drilling programs on both the Cerro de Maimón and the Nickel Laterite properties in the Dominican Republic and expects results from this drilling in February 2007. The Airborne Survey should commence in January.

The Administration Building construction at Cerro de Maimón has commenced and is on budget and on schedule. The Company anticipates it to be completed in the first quarter of 2007.

Detailed engineering of the processing plant for Cerro de Maimón is progressing well at the Met-Chem Canada Inc. office in Montreal.

### **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.

### **Reader Advisory**

The information in this news release may include certain information and statements about management's view of future events, expectations, plans and prospects that constitute forward-looking statements. Assumptions that are subject to significant risks and uncertainties are the basis for these statements. Because of these risks and uncertainties and, as a result of a variety of factors, the actual results, expectations, achievements or performance may differ materially from those anticipated and indicated by these forwardlooking statements. Although GlobeStar believes that the expectations reflected in forwardlooking statements are reasonable, we can give no assurances that the expectations of any forward-looking statements will prove to be correct. GlobeStar disclaims any intention, and assumes no obligation, to update or revise any forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking statements or otherwise, except as required pursuant to applicable securities laws.



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