



## **GlobeStar: 200+ Hole Diamond Drill Program Underway on the Company's Nickel belt, Dominican Republic**

TORONTO, Ontario (March 23rd, 2007) -- GlobeStar Mining Corporation ("GlobeStar" or the "Company") (TSX: GMI) is pleased to announce a 207 diamond drill campaign for their nickel concessions in the Dominican Republic has begun. The program began with a 67 hole resource evaluation program consisting of infill drilling at 100 metre centres covering the recently discovered Cumpié Hill and Loma Mala areas (see <http://www.globestarmining.com/media/images/cumpielomamalainfill.jpg>), both located on a massif located between the Leonora and Maimón rivers, some 8.5 kilometers from Xstrata's Falcondo smelter. The program has been designed by GlobeStar's nickel consultant, Roger Billington, and is designed to provide information suitable for an independently prepared National Instrument 43-101 compliant resource calculation.

The resource evaluation program will concentrate on saprolite bearing ridge tops, similar to the adjacent Loma Peguera area, where Falcondo have been mining since 1971. GlobeStar announced the Cumpié Hill discovery on May 19<sup>th</sup> 2006 and have already drilled 50 diamond drill holes on the plateau (Best intersections: **17 metres grading 2.0% Ni and 20 metres grading 1.7% Ni**). The Loma Mala discovery was announced on Feb 9<sup>th</sup> 2007, and 6 holes have been drilled to date. (Best intersections: **13 metres grading 2.0% Ni and 11 metres grading 1.9% Ni**). The shallow depth drilling program is progressing rapidly, and as of today, 3 holes have been completed in 5 days. The man-portable diamond drill rig is permanently allocated to the nickel program and all holes will produce drill core, not rock chips.

Cumpié Hill and Loma Mala are located in the most northerly 1.5 kilometres of GlobeStar's 43 kilometre long peridotite belt, which is approximately 40% by length of the Dominican Republic's nickel-bearing peridotite belt. Preliminary mapping and pitting elsewhere along the belt has revealed mineralization at Corozal (1.8% nickel), 4 kilometres south of Cumpié Hill and Loma Prieta, (2.2% nickel on the ridge top, 1.8% nickel at the base) 43 kilometres south of Cumpié Hill. Much of the belt remains to be mapped, and is subject to an ongoing exploration program by GlobeStar geologists.

In addition to the resource evaluation program, a 140 hole scout program will be done in 2007 exploring along GlobeStar's nickel peridotite belt south of Cumpie Hill. A second diamond drill rig is planned to be deployed in Q2 2007 to accelerate the nickel development program and will be allocated to the scout drilling program.

At the Company's Cerro de Maimón copper/gold mine site, a 23 hole pre-production drill program was recently completed. Results from the first 4 holes were announced on Feb 19<sup>th</sup> 2007 and further assay results will be released shortly. Drilling is continuing.

This press release was prepared by Bill Fisher P.Geo GlobeStar's CEO and the Qualified Person under the National Instrument 43-101. It has been reviewed for content by consultant Roger Billington, P.Geo, GlobeStar's Qualified Person for nickel exploration, who designed the nickel drilling program.



## **About GlobeStar**

GlobeStar Mining Corp. is a minerals exploration company, developing the permitted Cerro de Maimón copper/gold project, currently anticipated to be due for completion in summer 2008. 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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