



**GLOBESTAR'S DOMINICAN REPUBLIC NICKEL EXPLORATION
23 HOLES REPORTED, INCLUDING 39 METRES GRADING 1.73%
NICKEL AND 24 METRES GRADING 2.05% NICKEL
AT CUMPIÉ HILL
LOMA MALA IN-FILL DRILLING UNDERWAY**

Toronto, Ontario – August 22nd, 2007 -- GlobeStar Mining Corp. (TSX-GMI) (“GlobeStar” or the “Company”) is pleased to announce the results of a further 23 diamond drill holes as part of its 64-hole in-fill drill program previously announced for its Cumpié Hill deposit in the Dominican Republic. Results from the first 11 holes of this program were released on June 12, 2007. The remaining 30 holes have been completed and assays are pending. The results of the 23 holes are detailed in Table 1 below.

The results include one hole, CM-LATD-96 which returned **39 metres (128 ft) grading 1.73% nickel**. Other notable intersections are **24 metres grading 2.02% nickel (Hole CM-LATD-93)** and **27.3 metres grading 1.92% nickel (Hole CM-LATD-95)**. See location map on <http://www.globestarmining.com/media/images/cumpieinfillaug2007.jpg>

“These are the best drill holes yet reported from GlobeStar’s nickel laterite program,” commented Bill Fisher, GlobeStar’s CEO. “In-fill drilling is now complete at Cumpié; 8 holes have already been drilled at Loma Mala; and additional targets have been selected along GlobeStar’s 43 kilometre long land position in the Dominican Republic.”

The Company has now completed grid diamond drilling on 71 metre centres at Cumpié Hill and is seeking to upgrade this discovery to a resource. F. Roger Billington P. Geo. Consultant Geologist, in conjunction with Snowden & Associates of Vancouver, Canada, the Company’s engineering consultants (“Snowden”), have been retained to independently prepare a formal, National Instrument (“NI”) 43-101 compliant, mineral resource estimate for Cumpié Hill which is expected to be completed later this year. Further in-fill drilling may be done as directed by Mr. Billington and Snowden if the results show potential for extensions of the Cumpié Hill mineralization. The holes reported today with “no significant mineralization” were drilled in areas of steep topography and serve to delineate the edge of the mineralization. SGS Lakefield, of Ontario, Canada, has been separately retained to conduct a metallurgical test program to define different options for processing of the nickel laterites. The preliminary results of this research are planned to be released concurrently with the Cumpié Hill NI 43-101 technical report when completed.

The next area for investigation is Loma Mala (adjacent to Cumpié Hill) where earlier drilling included **13 metres grading 2.01% nickel** (see release of February 9th 2007). Eight holes have been completed of the planned 22 hole program and assays are pending



for all eight holes. Characterization of the nickel mineralization at Loma Mala will be published by the Company in a separate NI 43-101 compliant technical report.

GlobeStar’s strategy is to identify areas of nickel laterite potential and then drill each area at a density suitable for formal resource calculations. The Company plans to publish separate resources as each program is completed.

Nickel laterites grading over 1.7% nickel have been discovered at Cumpié Hill and Loma Mala where the Company’s exploration programs have been focused. Other promising areas include Corozal, Loma Prieta Ridge and Loma Prieta Valley and have returned prospecting pit samples grading over 1.7% nickel in near surface nickel laterites. These areas are slated to be drilled as part of the Company’s ongoing exploration program. Nickel laterites have also been mapped at Los Mellizos. Earlier this year, GlobeStar completed a DIGHEM airborne Electro Magnetic (EM)/magnetic survey covering 95 square kilometres of nickel-bearing peridotite concessions. Data from this work is being used for the selection of new areas of nickel potential for GlobeStar’s ongoing surface mapping program.

Globe Star Mining Nickel Laterite Exploration Infill Drilling Program - Cumpie Hill Table 1: Intercepts >= 1% Ni cut-off					
Hole	From (m)	To (m)	Width (m)	Ni grade (%)	Co grade (%)
CN-LATD-77	1.15	3.00	1.85	1.18	0.05
CN-LATD-78	No significant Intersection				
CN-LATD-79	No significant Intersection				
CN-LATD-80	0.00	6.70	6.70	1.88	0.05
CN-LATD-81	Assays Pending				
CN-LATD-82	Assays Pending				
CN-LATD-83	No significant Intersection				
CN-LATD-84	No significant Intersection				
CN-LATD-85	0.00	6.00	6.00	1.48	0.03
CN-LATD-86	0.00	2.00	2.00	1.03	0.07
CN-LATD-87	2.00	5.30	3.30	1.11	0.04
CN-LATD-88	No significant Intersection				
CN-LATD-89	No significant Intersection				
CN-LATD-90	No significant Intersection				
CN-LATD-91	0.00	5.00	5.00	1.57	0.03
CN-LATD-92	No significant Intersection				
CN-LATD-93	1.00	25.00	24.00	2.02	0.02
CN-LATD-94 and	1.00	3.40	2.40	1.15	0.02
	12.00	16.00	4.00	1.23	0.02



Globe Star Mining Nickel Laterite Exploration Infill Drilling Program - Cumpie Hill Table 1: Intercepts >= 1% Ni cut-off					
Hole	From (m)	To (m)	Width (m)	Ni grade (%)	Co grade (%)
CN-LATD-95	2.70	30.00	27.30	1.92	0.02
CN-LATD-96*	5.00	44.00	39.00	1.73	0.03
CN-LATD-97 and	5.00	20.00	15.00	1.73	0.08
	23.50	27.55	4.05	1.36	0.02
CN-LATD-98	0.00	6.00	6.00	1.28	0.04
CN-LATD-99	0.00	7.00	7.00	1.44	0.03
CN-LATD-100	0.35	19.00	18.65	1.59	0.04
CN-LATD-101 and	7.00	24.90	17.90	1.64	0.05
	30.35	35.80	5.45	1.19	0.02

* 3 m of internal dilution between 29 and 32 m

“While we look forward to publishing our first NI 43-101 compliant nickel resource for Cumpié Hill and our other nickel-bearing deposits, we recognize that the full economic potential of the complete belt will only become clear as we systematically publish resources from our discoveries,” concluded Mr. Fisher.

The compositing of the nickel grades in the individual holes was done using a nickel cut-off of 1% with a minimum intercept length of 1.5 meters and a maximum length of internal waste of 2 meters. However, hole CM-LATD-96 was reported with 3 metres internal dilution. Compositing was done across geological boundaries. As the nickel laterite deposits are essentially flat-lying, all widths given are true widths.

Sample preparation was undertaken at Xstrata’s Falcondo laboratory (holes CM-LATD-77 to CM-LATD-83) and at SGS Lakefield laboratory (holes CM-LATD-84 to CM-LATD-101) and the pulps analysed at SGS Lakefield using tetraborate fusion XRF. Full QA/QC procedures were implemented, including the insertion of standards, duplicates and blanks. Check samples representing approximately 10% of all the samples will be sent to another international laboratory for analysis by XRF.

This news release was prepared by GlobeStar and the data validated by the designated independent Qualified Person for GlobeStar’s nickel laterite exploration, as defined in NI 43-101, F. Roger Billington, P.Geo. Consulting Geologist.

About GlobeStar

GlobeStar Mining Corp. is a well-funded mining and exploration company, developing the permitted Cerro de Maimón copper/gold project in the Dominican Republic. Initial production from the Cerro de Maimón 6 million tonne, high-grade open pit mine is

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currently expected in the summer of 2008. As previously disclosed in the Company's press release of August 16, 2007, the project has a current projected net present value (based upon 8% discount rate) of US\$176 million and a projected after tax internal rate of return of 56%, based upon gross revenues of US\$624 million. The current estimated payback of the estimated US\$68.6 million capital cost is 15 months using US\$2.45/lb copper, US\$543/oz gold with estimated US\$10/oz silver, and cash costs, net of by-products, of US\$0.42/lb of copper.

GlobeStar is exploring an extensive base and precious metals exploration portfolio in the Dominican Republic with over C\$4.0 million committed to exploration during 2007 and early 2008.

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