



**GLOBESTAR ANNOUNCES THAT MINING AND CONSTRUCTION ACTIVITIES HAVE BEEN TEMPORARILY SUSPENDED AT ITS CERRO DE MAIMÓN PROJECT IN THE, DOMINICAN REPUBLIC, AS A RESULT OF TROPICAL STORM NOEL**

TORONTO, Ontario – November 1, 2007 -- GlobeStar Mining Corporation ("**GlobeStar**" or the "**Company**") (TSX: GMI) announces that construction and mining activities have been temporarily suspended at its Cerro de Maimón copper/gold project in the Dominican Republic as the result of Tropical Storm Noel. Construction and mining activities are expected to resume to near normal levels as early as next week.

Tropical Storm Noel passed over the Dominican Republic last weekend, dumping in excess of 20 inches of rain in some areas of the country. Main access to the town of Maimón and to the project was cut early this week when the Maimón River flooded. Access for light vehicles has already been partially restored, and crews are currently working to re-establish the main road access.

The Company has been in contact with the Canadian Embassy in the Dominican Republic and local officials in order to offer assistance during the clean-up process. At the request of local officials, the Company's equipment was used yesterday to help clean up some of material and debris blocking the main access road to Maimón and the project.

GlobeStar has been in constant contact with operations personnel at the project and continue to closely monitor the situation. There has been no significant damage to the project.

The Company is currently assessing the impact that the tropical storm will have on the project schedule. Once the assessment is completed, the Company will provide an update on the project status.

**About GlobeStar**

GlobeStar Mining Corp. is a well-funded minerals exploration company, developing the permitted Cerro de Maimón copper/gold project in the Dominican Republic. Production from the 6 million tonne, high-grade open pit mine is currently expected in the summer of 2008. GlobeStar is currently exploring an extensive base and precious metals exploration portfolio in the Dominican Republic with over C\$4million currently committed to exploration during 2007 and early 2008.

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