



GLOBESTAR ANNOUNCES THAT MINING AND CONSTRUCTION ACTIVITIES HAVE BEEN FULLY RESTORED AT THE CERRO DE MAIMÓN PROJECT, DOMINICAN REPUBLIC, FOLLOWING TROPICAL STORM NOEL

TORONTO, Ontario – November 14, 2007 -- GlobeStar Mining Corporation ("**GlobeStar**" or the "**Company**") (TSX: GMI) announces that construction and mining activities have been completely restored to normal levels at the Cerro de Maimón development project in the Dominican Republic following halting of activities as the result of Tropical Storm Noel.

Mining activities were restored to normal levels on November 4th, 2007, only seven days after Tropical Storm Noel restricted access to the project site and the nearby town of Maimón. In fact, the mining contractor set a daily production record on November 5th at over 6,000 cubic meters.

Construction activities returned to normal over the weekend of November 10th when the structural concrete contractor completed the largest pour onsite to date.

The Company is pleased to report that there was no damage to the site's infrastructure and equipment. Minor clean-up of debris and repairing of the roads took only a few days. In all, there was about one week delay in mining and about ten days in construction. The Company considers these delays to be minor and will not have an impact on the overall construction schedule and cost.

In related project developments, the Company is pleased to report that most of the major plant and processing equipment, including the ball mills is currently being loaded on a chartered vessel in the port of Sorel in Canada. The ship is scheduled to arrive in the Dominican Republic nine days later. This represents a significant milestone for the project. Installation of the first ball mill is expected to commence in early December. The mining contractor has completed stripping of the topsoil over the water retention pond and will begin construction of the pond in a few weeks. Commissioning and start-up is still anticipated for the summer of 2008.

The Company is working closely with the local and national governments to assist the population during the national emergency. The Company is transporting several humanitarian relief containers at GlobeStar's expense on the Company's chartered vessel which is scheduled to arrive in the Dominican Republic late next week, as part of their contribution to offer effective assistance to the Dominican Government's relief efforts.

Tropical Storm Noel passed over the Dominican Republic on October 25th, dumping in excess of 685 mm of rain on the project and most of the country. The storm and ensuing floods have caused significant damage to infrastructure and loss of life to the country. Main access to the town of Maimón and to the project was lost during the storm and one-way traffic was re-established a few days later.



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. The project has a Net Present Value (8% discount) of US\$176 million and an Internal Rate of Return of 56%, from gross revenues of S\$624 million. The US\$68.6 million capital payback is 15 months using US\$2.45/lb copper, US\$543/oz gold and US\$10/oz silver, and cash costs; net of by-products is 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.

GlobeStar recently raised C\$31.8 million in May 2007 and closed a C\$45 million project financing for development of Cerro de Maimón. The Company currently has C\$39 million in cash and cash equivalents, no Commercial Paper, sufficient resources to fund mine development and aggressive exploration and acquisition programs.

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