



GlobeStar Mining Corporation Announces Senior Management Changes

Toronto, Ontario – January 31st, 2008. GlobeStar Mining Corporation (TSX-GMI) ("GlobeStar" or the "Company") announced today that William Fisher, currently CEO and a director of GlobeStar, has resigned from his positions with GlobeStar effective immediately to pursue other interests. Mr. Fisher has agreed to provide certain consulting services as might be required by GlobeStar. The Board of GlobeStar has appointed Larry Ciccarelli, one of the founders of GlobeStar and currently chairman of the Board of Directors, as interim CEO. The Company has begun a comprehensive search process for a new CEO to lead GlobeStar. This process will include both internal and external candidates.

Larry Ciccarelli, Chairman and interim CEO, stated that: "I am very excited by this opportunity. GlobeStar is very fortunate to have assembled the team it has in place to advance our Cerro de Maimón copper/gold project in the Dominican Republic into commercial production on the currently projected schedule and within the currently projected capital budget. I look forward to continuing to work with this team and building on the successes of the exploration program we have been pursuing. I am confident that our search process will find the right CEO candidate for GlobeStar."

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