



GLOBESTAR Mining Corp. Update on Nickel Exploration Program in Dominican Republic

Toronto, Ontario – March 19, 2008. GlobeStar Mining Corp. (TSX-GMI) (“GlobeStar” or the “Company”) is pleased to announce the results of 21 diamond drill holes of the scouting/infill drill program at Corozal Ridge in the Dominican Republic, including 11.3 meters at 2.03% Nickel and 9.0 meters at 2.02 % Nickel.

Corozal Ridge

The Corozal Ridge nickel lateritic zone is located approximately 3.5 km east of GlobeStar’s Cumpié Hill nickel deposit and 1.5 km west of the Company’s Cerro de Maimón copper/gold project. GlobeStar first identified nickel laterite at Corozal Ridge from a shallow test pit which contained 1.8 % nickel (“Ni”) (see release of 12 October 2006). Drilling at the Corozal Ridge target began in mid-November 2007 on 50 meter centers. Detailed mapping and an auger scouting carried out in late 2007 and early 2008 allowed GlobeStar to expand the known area of laterization, which now extends for more than 700 m along strike with an average width of 150 m. To date, 55 holes have been completed and 10 additional holes are currently scheduled. Results of the first 7 drill holes included one hole with an intercept of 21 metres grading 1.85 % Ni (see release of 17 January 2008).

The results of the 21 drill holes reported in this press release are detailed in Table 1 below (see location map on <http://www.globestarmining.com/media/images/CorozalInfill.jpg>). The results of the infill drilling include the best intersection so far in Corozal Ridge in hole CM-LATD-192, which returned 11.3 meters grading 2.03% Ni. Other notable intersections include 9.0 meters grading 2.02 % Ni (Hole CM-LATD-195) and 10.0 meters grading 1.85% Ni (Hole CM-LATD-191).

Table 1. Corozal Ridge Drilling Program Intercepts \geq 1% Ni cut-off (Holes CM-LATD-180 to CM-LATD-200)					
Hole	From (m)	To	Width (m)	Ni %	Co %
CM-LATD-180	3.0	18.0	15.0	1.55	0.09
CM-LATD-181	2.0	5.9	3.9	1.54	0.02
CM-LATD-182	1.0	4.0	3.0	1.13	0.02
CM-LATD-183	6.0	11.0	5.0	1.36	0.11
CM-LATD-184	NSI				
CM-LATD-185B	3.0	9.0	6.0	1.52	0.07
CM-LATD-186B	2.0	7.1	5.1	1.37	0.05
CM-LATD-187	1.4	6.5	5.1	1.91	0.03
CM-LATD-188	NSI				
CM-LATD-189	NSI				
CM-LATD-190	0.0	6.0	6.0	1.78	0.04
CM-LATD-191	2.0	12.0	10.0	1.85	0.03
CM-LATD-192	3.7	15.0	11.3	2.03	0.03
CM-LATD-193	1.0	2.8	1.8	1.64	0.07
CM-LATD-194	0.0	2.8	2.8	1.49	0.03
CM-LATD-195	0	9	9.0	2.02	0.03
CM-LATD-196	0	5	5.0	1.59	0.03
CM-LATD-197	NSI				
CM-LATD-198	NSI				
CM-LATD-199	NSI				
CM-LATD-200	NSI				

NSI: No significant intersection

The compositing of the nickel grades in the individual holes was done using a nickel cutoff of 1% with a minimum intercept length of 1.5 meters and a maximum length of internal waste of 2 meters. The compositing was done across geological boundaries. As the nickel laterite deposits are essentially flat-lying, all widths given are true widths.



Dominican Republic Regional Nickel Exploration

In the last two years GlobeStar has focused most of its Ni exploration program in the Dominican Republic in the northern edge of the 43 km segment of the peridotite belt that it controls. Since 2006 more than 220 drill holes (~3400 m) have been completed, in the Cumpié Hill Project area and at Corozal Ridge. The mineral resource estimate for the total Cumpié Hill Nickel laterite project (see press release of February 25, 2008) is an Indicated Resource of 3.0 Mt grading 1.49 % Ni and an Inferred Resource of 3.2 Mt grading 1.5 % Ni, both estimated at a cut-off grade of 1.0% Ni. At a cut-off grade of 0.9 % Ni, the Indicated Resource is 3.4 Mt grading 1.43 % Ni and the Inferred Resource is 3.7 Mt grading 1.4 % Ni

GlobeStar's Ni exploration team started systematic reconnaissance of the rest of the belt, including auger drilling that has proven to be an excellent tool for quick evaluation of the potential of areas where previous lateritic development has been identified. To date a number of very prospective areas, including Cuaba Quemada (see press release January 17 2008), have been identified for the Company's 2008 drilling program.

After completion of the Corozal program the rig will move to one of these targets; Leonora River, which is located between Corozal Ridge and Cumpié. An initial 20 hole (100 m spaced) program has been laid out and site preparation for drilling has started.

Sample preparation and analyses

Samples from the Corozal Ridge drill cores were crushed at the ACME laboratory in Maimón, Dominican Republic and then pulverized at SGS laboratories in Lakefield, Ontario. Pulps have been analyzed at SGS 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 F. Roger Billington, P.Geol., Consulting Geologist, who is the designated independent Qualified Person as defined in NI 43-101 for GlobeStar's nickel laterite exploration program.

About GlobeStar

GlobeStar Mining Corp. is a well-funded minerals exploration company, currently 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 to start in the summer of 2008.



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