GlobeStar appoints industry consultants as it continues to move forward with development of Cerro de Maimón.

Toronto - 9th February, 2005. GlobeStar Mining Corporation (TSX.V – GMI) is pleased to announce that it is moving forward with the development of its Cerro de Maimón copper/gold project in the Dominican Republic by retaining two well respected professional industry groups to assist the company with the development of the company's fully permitted asset.

Auramet Trading LLC, a New Jersey based international metals trading and advisory group led by Jim Verraster, have been appointed Financial Advisor by GlobeStar to assist in securing debt, mezzanine and equity financing for the project. Auramet's principals have over 75 years of industry experience and have recently completed a number of financing tasks for Canadian mining companies. Auramet will assist in development of the overall financing plan for the project and the company.

International engineering consultants, Behre Dolbear will co-ordinate the final compilation of the feasibility studies. Their final report will incorporate data from all of the comprehensive engineering studies to date, including the feasibility study by Pincock, Allen and Holt, the detailed engineering studies by Lyntek and others, and the further work completed by Behre Dolbear and its associates under this contract. The final document is expected to be completed during March this year, and will be fully compliant with Canada's National Instrument 43-101. Behre Dolbear's associate, Richard Jolk, will act as the Qualified Person for the project's mineral reserves statements.

GlobeStar president Bill Fisher commented, "We are extremely excited to be working with these two professional groups who will assist us in taking our project through the next important phase of its development. Cerro de Maimón continues to be very exciting, as the economics remain compelling using today's commodity market prices".

Recommendations by Behre Dolbear have included pre-production drilling of the gold and silver bearing weathered profile in the upper phases of the open pit which now has been completed, and the results will be issued shortly. This work will further define the detailed mining and stripping methodology. Updated grade and geo-technical results will be incorporated into Behre Dolbear's final pit design.

“GlobeStar is pleased that Behre Dolbear’s multi-disciplinary approach is recognising substantial benefit to the project,” added Fisher. “This will allow us to move immediately to the financing stage”.

All engineering studies to date have solely considered the open pit portion of the Cerro de Maimón ore body. An updated resource statement in the Behre Dolbear report will include open pit resources, potential underground extensions at Cerro de Maimón and formal mineral resources of the satellite deposits that are a key part of the mining district’s future.

Also, GlobeStar has issued request for proposals (RFP) to mining contractors and equipment manufacturers for the mining and stripping of the open pit and ancillary civil works. Submissions for the RFP’s are due by February 25th 2005.

GlobeStar is a mineral exploration and development company with advanced stage properties located in Dominican Republic and Quebec.

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The TSX Venture Exchange neither approves nor disapproves of the information contained in this news release.

FORWARD-LOOKING STATEMENTS: Except for statements of historical fact, all statements in this news release -- including, without limitation, statements regarding production estimates and future plans and objectives of GlobeStar and its joint-venture partners -- are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate; actual results and future events could differ materially from those anticipated in such statements.