GlobeStar Reports Record Monthly Gold Production

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TORONTO, ONTARIO -- (Marketwire - June 3, 2010) - GlobeStar Mining Corporation ("GlobeStar") (TSX: GMI) today reaffirms the production guidance issued in the press release of March 10, 2010 but gold and silver production, year to date, is at higher levels than previously anticipated primarily due to higher gold and silver grades in both oxide and sulphide ore processed. The 2010 production guidance will be reviewed during the third quarter 2010.

GlobeStar also announced record monthly gold production at the Cerro de Maimón Mine in the Dominican Republic and provided an update on second quarter operations to the end of May 2010.

Operating Results for the two months ended May 31, 2010

During April and May of 2010, the sulphide and oxide mills at the Cerro de Maimón mine produced approximately 3.9 million pounds of copper, 3,700 ounces of gold and 110,000 ounces of silver. Gold production in the month of May was a record at approximately 2,000 ounces primarily because the oxide plant processed approximately 730 tonnes per day of relatively high grade gold ore grading 1.7 grams per tonne gold.

For the two month period ended May 31, the sulphide mill processed approximately 70,000 tonnes of ore grading 2.9% copper producing approximately 7,300 tonnes of concentrate containing approximately 3.9 million pounds of copper, 1,700 ounces of gold and 80,000 ounces of silver.

During the first two months of the second quarter of 2010, the oxide mill processed approximately 45,000 tonnes of ore grading 1.6 grams per tonne gold and produced approximately 2,000 ounces of gold and 30,000 ounces of silver.

Exploration Update

Maimón Cluster

The Maimón Cluster of massive sulphide mineral occurrences is approximately defined by a five-kilometre radius around the Cerro de Maimón mine. The focus of exploration activities, year to date, has been the Barbuito West target, within the Maimón Cluster. The trenching program at Barbuito West is continuing and a diamond drilling program is expected to commence in approximately two weeks that will test the continuity along strike and dip of a previously discovered semi-massive gold-zinc lens.

Moblan West Lithium Project

The Moblan West lithium deposit, located in northern Quebec, is 60% owned by GlobeStar and hosts a NI 43-101 compliant estimated inferred mineral resource of 5.3 million tonnes grading 1.5% lithium oxide ("Li2O") at a cut-off grade of 0.43% Li2O.

An infill drilling program commenced in February 2010 and recently completed, 98 holes totalling 13,371 metres. Assays are pending for all holes. Preliminary results, based on geological logging, show continuity of the main pegmatite sill along strike. The first phase of the 2010 drilling program was based on a 50-metre spaced drilling grid, to target the pegmatite sill approximately 650 metres along strike and 200 metres down dip. This phase included approximately 60 diamond drill holes (over 7,000 metres) with the objective of upgrading the known estimated resources to an indicated level. In the second phase, an area of 400 metres along the pegmatite strike was drilled at 25-metre centres, to determine the short range variability of the lithium grade.

About GlobeStar

GlobeStar Mining Corporation is a Canadian-based mining and exploration company producing copper, gold

and silver at its Cerro de Maimón mine in the Dominican Republic. GlobeStar is also exploring for copper and gold on its extensive mineral concessions in the Dominican Republic, and holds significant interests in the Moblan lithium project in Quebec, Canada, and the Cumpié Hill lateritic nickel deposit in the Dominican Republic. GlobeStar maintains a listing on the Toronto Stock Exchange (symbol: GMI).

A.E. Olson, M AusIMM, GlobeStar's Senior Vice President and COO and a Qualified Person as defined under NI 43-101, supervised the preparation of and verified the technical information contained in this release, other than that related to the Moblan Lithium Project, which was verified by Gary H. K. Pearse, P.Eng., of Equapolar Resource Consultants, who is also a Qualified Person under NI 43-101.

Cautionary Statements Concerning Forward-Looking Statements

This news release contains certain forward-looking information and forward-looking statements, as defined in applicable securities laws (collectively referred to as "forward-looking statements"). Forward-looking statements include, but are not limited to, possible events and statements with respect to possible events. The words "plans," "expects," "is expected," "scheduled," "estimates," or "believes," or similar words or variations of such words and phrases or statements that certain actions, events or results "may," "could," "would," "might," or "will be taken," "occur," and similar expressions identify forward-looking statements.

Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable to GlobeStar as of the date of such statements, are inherently subject to significant risks and uncertainties and may not be appropriate for use other than as used herein. These estimates and assumptions include, but are not limited to: (a) the ability of the Cerro de Maimón mine's sulphide and oxide plants to operate at their design capacities; (b) certain assumptions relating to the market price for its products and metal grades; (c) there being no significant disruptions affecting operations at the Cerro de Maimón mine; (d) production at the Cerro de Maimón mine being consistent with GlobeStar's current expectations; (e) assumptions of gold and silver grades of ore processed (f) the continued operation of the Cerro de Maimón mine; and (g) the ability of GlobeStar to successfully continue its exploration and other activities. Because of these risks and uncertainties and, as a result of a variety of factors, the actual results, expectations, achievements or performance may differ materially from those anticipated, implied or indicated by these forward-looking statements. Although GlobeStar believes that the expectations reflected in its forward-looking statements are reasonable, we can give no assurances that the expectations of any forward-looking statements will prove to be correct. All of the forward-looking statements made in this news release are qualified by these cautionary statements and those made in the "Risk Factors" section of GlobeStar's most recently filed Annual Information Form and GlobeStar's other filings with the securities regulators of Canada. These factors are not intended to represent a complete list of the factors that could affect GlobeStar. GlobeStar disclaims any intention, and assumes no obligation, to update or revise any forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking statements or otherwise, or to explain any material difference between actual events and such forward-looking statements, except as required pursuant to applicable securities laws.

For more information, please contact

GlobeStar Mining Corporation
David Brace
Chief Executive Officer
(416) 640-4915
dbrace@globestarmining.com

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