

MATERIAL CHANGE REPORT

1. **Reporting Issuer:**

GlobeStar Mining Corporation (the "Corporation")
Suite 300
6 Adelaide Street East
Toronto, Ontario
M5H 3B7

2. **Date of Material Change:**

January 10, 2007

3. **News Release:**

A press release disclosing the details outlined in this material change report was issued by the Corporation on January 8, 2007.

4. **Summary of Material Change:**

The Corporation announced that its common shares have been approved for listing on the Toronto Stock Exchange (the "TSX").

5. **Full Description of Material Change:**

The Corporation announced that its common shares have been approved for listing on the TSX effective Wednesday January 10, 2006 and that the Corporation's common shares will simultaneously be de-listed from the TSX Venture Exchange (the "Venture Exchange") and cease to trade on the Venture Exchange at such time. See the attached press release.

6. **Reliance on Confidentiality Provisions:**

N/A

7. **Omitted Information:**

N/A

8. **Executive Officer:**

For further information, please contact:

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DATED January 11, 2007.



GLOBESTAR ANNOUNCES GRADUATION TO TSX

TORONTO, Ontario (January 8th, 2007) -- ("GMI, TSX-V") GlobeStar Mining Corp ("GlobeStar" or the "Company") announces that the Toronto Stock Exchange ("TSX") has issued a bulletin confirming the Company's application has been granted for listing of GlobeStar outstanding common shares on the TSX. Commencing at market opening on Wednesday, January 10th, 2007 the common shares of GlobeStar will begin trading on the TSX under the symbol "GMI". On commencement of TSX trading, GlobeStar's shares will be delisted from and cease trading on the TSX Venture ("TSX-V").

The Company is continuing its drilling programs on both the Cerro de Maimón and the Nickel Laterite properties in the Dominican Republic and expects results from this drilling in February 2007. The Airborne Survey should commence in January.

The Administration Building construction at Cerro de Maimón has commenced and is on budget and on schedule. The Company anticipates it to be completed in the first quarter of 2007.

Detailed engineering of the processing plant for Cerro de Maimón is progressing well at the Met-Chem Canada Inc. office in Montreal.

About GlobeStar

GlobeStar Mining Corp. is a minerals exploration company, developing the permitted Cerro de Maimon copper/gold project. The company is aggressively exploring an extensive base and precious metals exploration portfolio in the Dominican Republic. The company recently raised US\$42.25 (C\$48 million) million debt and C\$30 million in equity, sufficient to fund mine development and aggressive exploration programs.

Reader Advisory

The information in this news release may include certain information and statements about management's view of future events, expectations, plans and prospects that constitute forward-looking statements. Assumptions that are subject to significant risks and uncertainties are the basis for these statements. 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 and indicated by these forwardlooking statements. Although GlobeStar believes that the expectations reflected in forwardlooking statements are reasonable, we can give no assurances that the expectations of any forward-looking statements will prove to be correct. 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, except as required pursuant to applicable securities laws.



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