



GLASS EARTH GOLD CLOSES C\$4M PRIVATE PLACEMENT

On the 18th of January Glass Earth Gold announced the closing of the final tranche of a C\$4M Private Placement.

The C\$4,066,490 raised will be used for gold exploration and general working capital purposes.



HIGHLIGHTS

- **Drilling at WKP West**
- **Drilling at Muirs Reef**
- **Bulk Testing, Maniototo & Manuherikia**
- **Mining at Gun Club**
- **C\$4M fund raising**
- **Glass Earth expands**

HAURAKI REGION JV / WKP WEST TARGET

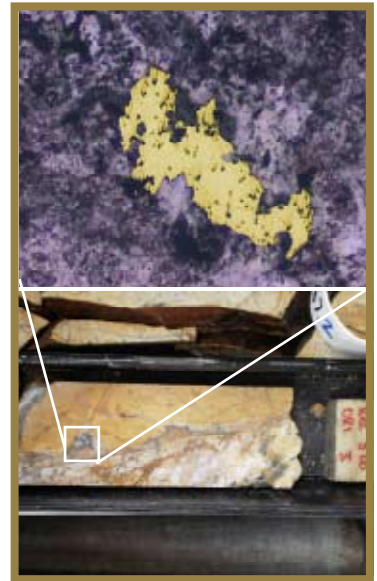
Following positive drilling at WKP West in 2010 JV partner and operator Newmont are poised to begin a second round of diamond drilling on this high ranked target.

Drilling had been expected to begin late December, but is now expected to start early this year

Left:
Diamond core drilling by Newmont in the Hauraki region



Below:
Silicified core from WKP, with a close up of gold in-situ, top



ONGOING DRILLING AT MUIRS REEF

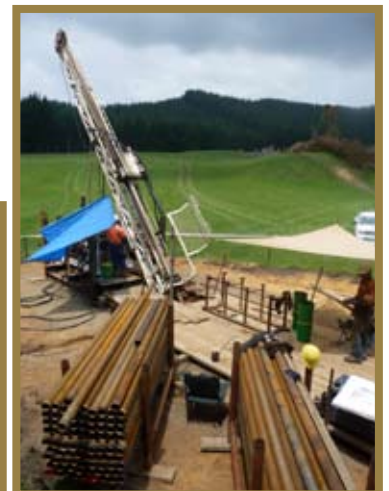
Following earlier drilling and exploration work at the North Island Muirs Reef prospect near Te Puke in 2008/09 Glass Earth Gold has recommenced drilling operations at Muirs Reef.

In this current drilling programme Glass Earth Gold completed 4 Diamond and RC holes prior to Christmas 2010, and currently has a 5th diamond hole under way with more work dependent upon results as they become available.

Drilling at Muirs, December 2010

Below:
Reverse Circulation drilling

Right:
Diamond core drilling





Glass Earth Gold LIMITED

TSX-V: GEL

NZAX: GEL

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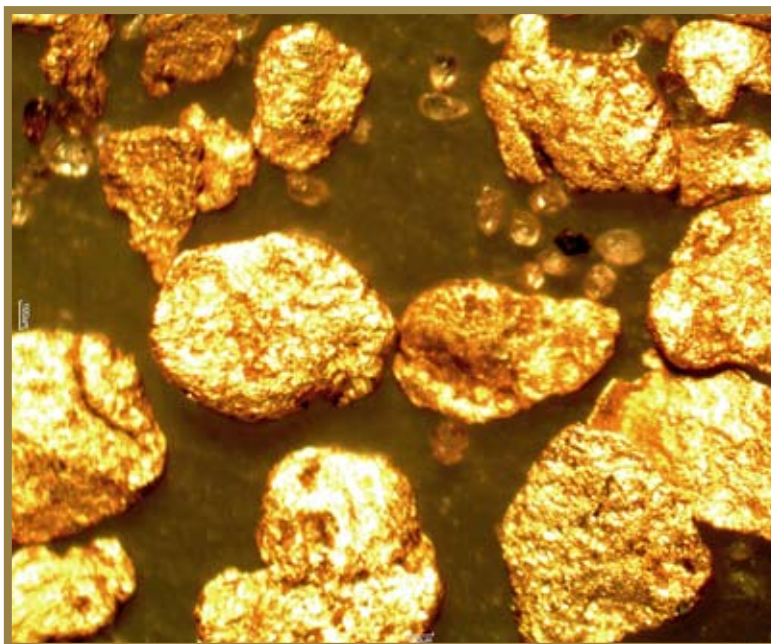
February 2011

FURTHER PLACER EXPLORATION: MANIOTOTO & MANUHERIKIA VALLEYS, OTAGO

Glass Earth Gold and JV partner Gold Mines New Zealand Ltd. have begun work in the both the Maniototo and Manuherikia valleys, and are currently engaged in bulk testing of several highly ranked prospects. Results to date are encouraging and if work continues successfully, it is expected resource consents, and mining permits will be applied for in the near future with production beginning later in the year.



Bulk testing underway within the Manuherikia Valley, Central Otago



Fine grained gold from bulk testing within the Manuherikia Valley, Central Otago

GLASS EARTH EXPANDS



Following on from the recent successful completion of a C\$4M fund raising in December 2010 / January 2011 Glass Earth Gold is recruiting additional staff to ensure exploration is accelerated

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MINING AT GUN CLUB

Following successful mining operations at McAdie's, Glass Earth Gold and JV operator Dunstan Mining recently began mining placer (alluvial) gold at the Gun Club project, the second in the Ida Valley, Central Otago. Production continues in line with budget.

Right: Processing placer (alluvial) gold at Gun Club, Central Otago



EARNSCLEUGH

In 2009 Glass Earth Gold and JV operator Dunstan Mining purchased a second hand floating gold recovery unit (GRU). Much in need of repair at the time, this GRU has since been refurbished and has now been operating on lease for 12 months at Earnscleugh in the Clutha River, Central Otago processing placer (alluvial) river gravels to extract gold.



The GRU as purchased in 2009 prior to in-house restoration work by JV operator Dunstan Mining



The fully refurbished GRU operating at Earnscleugh on the Clutha River.

