

 <p>Glass Earth Gold LIMITED</p>	<p>NEWS RELEASE</p>
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Toronto, Canada, June 16, 2008.

GOLD EXPLORATION UPDATE

DRILLING COMMENCES IN THE OTAGO REGION

Glass Earth Gold Limited (**TSX-V: GEL**; **NZAX: GEL**) (“Glass Earth”) is pleased to provide a progress report on its exploration activities in the Otago Region, South Island, New Zealand (see Appendix 1 for a map of Glass Earth’s Otago permits and prospects).

- Drilling commenced at **Sparrow Hawk** on 10 June
- Drill ready targets at **Serpentine** and **Gold & Pine**

In the South Island, from January to August 2007, Glass Earth conducted the largest airborne geophysics survey undertaken in New Zealand (1.3 million hectares), targeting mesothermal orogenic gold, similar to the Hyde-Macraes shear; host to the 7m oz Macraes gold mine. Coincident magnetic/resistivity anomalies (signatures of major shears), together with regional geochemical anomalies, provided the focus for the summer season of targeted on-ground exploration.

Contemporaneous evaluation of the survey data allowed on-ground exploration work to commence in September 2007. Several teams, totalling twenty field staff, have spent the past 8 months (the New Zealand summer) undertaking soil, rock chip and stream sediment sampling combined with geological mapping.

Glass Earth is advancing a sequence of ranked prospects and has commenced drilling on an initial target, Sparrow Hawk. Drilling commenced on 10 June 2008 with two orientated diamond holes which will take approximately two months to complete and receive assay results for. Further drilling targets are being evaluated, with access and drilling consents being obtained.

In total, some 5,500 soil samples, 600 rock chip samples and 700 stream sediment samples (BLEG and 80-mesh) over 24 prospects have been collected and assayed in the last 8 months, leading to the advancement of 5 prospects to drilling and a further 19 following through. A smaller, more specialised team is now engaged in the drilling programs which will concentrate on the lower elevation prospects accessible in the winter months (June-September in this region).

Further information is contained in the *Exploration Summary 2007/08*, filed on SEDAR and Glass Earth’s website.

At **Sparrow Hawk** (Rough Ridge, Central Otago), subsequent ground-based prospecting identified in-situ rock chips assaying up to 131 grams/tonne gold, indicating a new significantly gold mineralised system. Rock chips assayed 1.65, 2.82, 4.3, 0.93, 131 g/t Au, representing sampling of approximately 1m wide veins, intermittently outcropping over a width of 125 metres and striking out over 800 metres (open ended). Drilling has commenced to test this target.

At **Serpentine** (an historical alluvial gold-field) on-ground geochemical soil surveys over a 15km x 5km zone have identified soil gold anomalism over at least two individual areas with strike extents of 3km and 2kms respectively. Planning is complete to drill test the coincident high soil gold geochemistry (max 1240ppb Au), mapped mineralised shears and magnetic/resistivity anomalies. The approaching winter precludes drilling this prospect until the fourth quarter 2008.

At **Gold and Pine** (adjacent to historic Gabriel's Gully, Lawrence, Central Otago) soil sampling over a major shear has returned coherent gold soil geochemistry (maximum 475 ppb Au) indicating several zones of gold, tungsten, antimony mineralisation striking out over 1000 metres.

At **Game Hen** (Hindon, Central Otago), in-situ rock chips from Glass Earth mapping returned grab rock chip assays up to 44gm/t gold. A 14 km long area has been grid soil sampled at 1km fence spacing and 50m sample spacing with highest soil results 993 ppb gold. In addition, legacy hard-rock samples from workings are in the 1-7gm/t gold range. Infill soil sampling, to assist in drill targeting, has been prioritised.

Qualified Persons

Glass Earth's exploration programmes are carried out under the supervision of Glass Earth's President and CEO, Mr. Simon Henderson, M.Sc, M.AUSIMM, F.SEG. Mr. Henderson meets the qualified person requirements (as defined by National Instrument 43-101) with more than 30 years of experience in the gold mining and exploration industry.

About Glass Earth Gold Limited

Glass Earth is one of the largest New Zealand-based gold exploration companies exploring a land position of over 27,000 square kilometres in the North and South Islands.

In the **North Island**, exploration efforts are focused on the Hauraki / Central Volcanic Region. The Hauraki / Central Volcanic Region is host to the 10 million ounce gold Waihi / Martha Mine, owned by Newmont Mining, which is considered the "type" epithermal gold deposit and the kind of large epithermal gold system targeted by Glass Earth.

- **Hauraki Region** – With advanced gold prospects, this region occupies a significant ground position around the Waihi / Martha Mine; Newmont has commenced earning into the Glass Earth permits via two Joint Ventures: the Waihi West permit, immediately adjacent to the Waihi / Martha Mine; and the surrounding Hauraki Region permits.
- **Mamaku Region** – With recently-defined gold targets, this region includes the Muirs Reef prospect, which historically produced more than 43,000 ounces of gold;
- **Central Volcanic Region** – Glass Earth has defined a number of epithermal gold targets in this region, including advanced prospects that have completed 3D resistivity and are now being prioritised for drilling.

In the **South Island**, exploration efforts are focused on the Otago Region for mesothermal orogenic gold deposits, typified by the 7m oz Macraes gold mine in Otago (Oceana Gold Corporation) and producing around 180,000 oz gold pa.

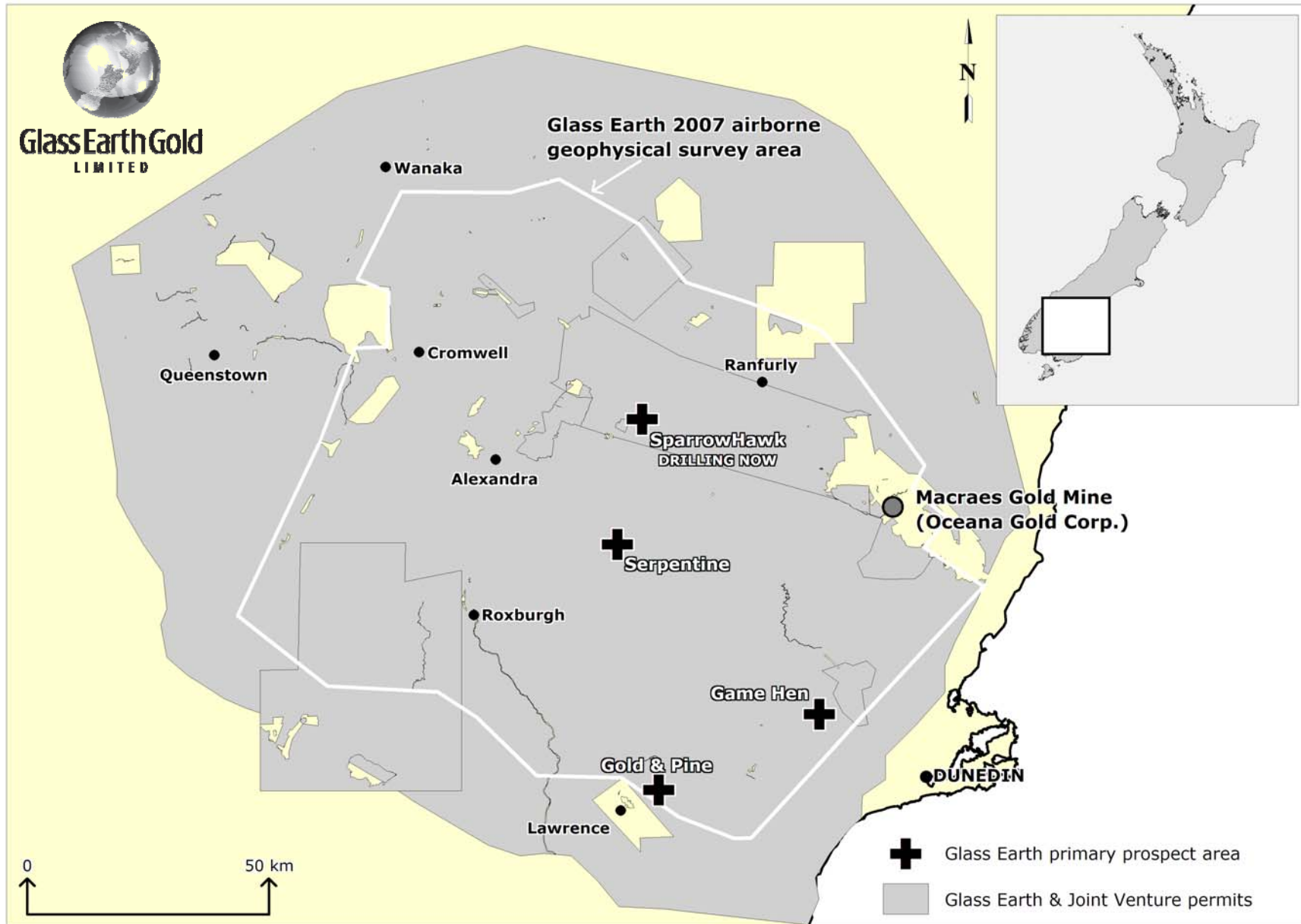
- **Otago Region** – A major data collection/airborne geophysical survey over this region was completed in August 2007. Subsequent detailed on-ground evaluation has identified over 24 significant hard rock gold prospects; drilling has commenced while prospecting will continue to bring forward targets through the 2008-2009 exploration period.

Glass Earth Gold Limited, with its main operational office in Wellington, New Zealand; field offices in Rotorua (North Island) and Dunedin (Otago, South Island) and corporate office in Toronto, Canada; is listed on the TSX Venture Exchange (TSX.V: **GEL**) and the New Zealand Alternative Stock Exchange (NZAX: **GEL**).

For additional information on the company, please contact:

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- Visit the Company's website at www.glassearthlimited.com

Neither the TSX Venture Exchange nor New Zealand Exchange Limited has reviewed this release nor accepts responsibility for the adequacy or accuracy of this release.



Appendix 1: Glass Earth/JV Otago permits and prospect areas – June 2008