



Glass Earth Gold
LIMITED

NEWS RELEASE

TSX-V: GEL
NZAX: GEL

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GLASS EARTH GOLD EXPLORATION UPDATE Diamond Drilling Commences at Muirs Reefs, New Zealand

Glass Earth Gold Limited (**TSX-V: GEL; NZAX: GEL**) ("**Glass Earth**") today reported on its exploration activities in Muirs/Mamaku and Central Volcanic Regions in the North Island of New Zealand.

MUIRS REEFS GOLD PROPERTY, MAMAKU REGION

Diamond drilling has commenced on the Muirs Reefs gold property following successful negotiation of an access agreement with the landowners. Not since the 1990's has the Muirs section been drilled. At that time drilling returned interesting individual gold intercepts (22m @ 1.76 g/t Au; 1m @ 358 g/t Au; 20m @ 4.9 g/t Au); nevertheless, exploration was abandoned following the collapse of the gold price in the late 1990's. The current drilling program calls for 1500 metres in up to 10 holes over the next 12 to 14 weeks.

The property is host to a former producing gold mine discovered in 1895. Gold was mined from two quartz reefs, Muirs and Masseys, in a shallow open pit and from three underground levels that achieved total production of 43,642 oz gold circa 1930's.

The veins represent a typical epithermal gold system with outcropping banded and colloform textured quartz veins, quartz breccia, and vein swarms mapped up to 20m wide in the historical open pit. The host andesitic flows and pyroclastics are the southernmost extension of the Tertiary Volcanics of the Hauraki Goldfield. The Martha gold mine (Newmont operation) lies 62 km northwest of Muirs within the central Hauraki Goldfield.

GIBRALTAR-MUIRS-OTAWA PROJECTS, MAMAKU REGION

Surrounding the historic Muirs Reef Gold Deposit, the Gibraltar and Ottawa prospects have demonstrated that this exciting epithermal gold prospect conjoins into one large continuous alteration and quartz veined system over 5,000m in length. Recently completed E-SCAN® 3D resistivity surveys over the Gibraltar and Ottawa targets (respectively south and north of the historic Muirs Reef gold deposit), combined with surface mapping, trace the vein/breccia system for over 5,000m. Rock chip sampling of outcrops have returned individual rock chips in the 0.5-3.0 g/t Au range.

E-SCAN® is a new generation multi-directional direct-current resistivity method, which highlights resistive/conductive contrasts (quartz versus altered rock), in three dimensions down to approximately 650m depth (owner/operator - Premier Geophysics Inc.).

CENTRAL VOLCANIC REGION (CVR) AND MAMAKU REGION

Glass Earth has completed its major E-SCAN® campaign over the top 6 epithermal gold targets in the CVR and Mamaku Region. This technology has been applied as an essential precursor to drilling this young geological terrane where the extent of volcanic ash obscures the surface mapping of shallow gold deposits. The 3D electrical resistivity scanning provides detailed structural and alteration information down to an approximate 750m depth, critical to allow features indicative of gold mineralization to appear.

A series of drill campaigns is planned commencing with the Gibraltar/Muir/Otawa prospects, followed in order of priority by Horohoro, Ohakuri, Tahunaatara and Pukemoremore.

A map of the exploration areas is attached as **Figure 1**.

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 / Mamaku / Central Volcanic Region. Glass Earth is targeting its exploration to uncover large epithermal gold systems similar to the 10 million ounce gold Waihi/Martha Mine, owned by Newmont Mining located here.

- **Hauraki Region** – With advanced gold prospects, Glass Earth occupies a significant ground position in this region 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 have been prioritized for drilling.

In the **South Island**, exploration efforts are focused on the Otago Region for mesothermal "Macraes-style" gold targets and alluvial gold.

- **Otago Region** – Over 20 significant hard rock gold prospects have been identified in this region; drilling has commenced on advanced exploration prospects, 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**).

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- **Visit the Company's website at www.glassearthgold.com.**

To receive Company news via email, contact sasha@chfir.com and mention "Glass Earth news" in the subject line.

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

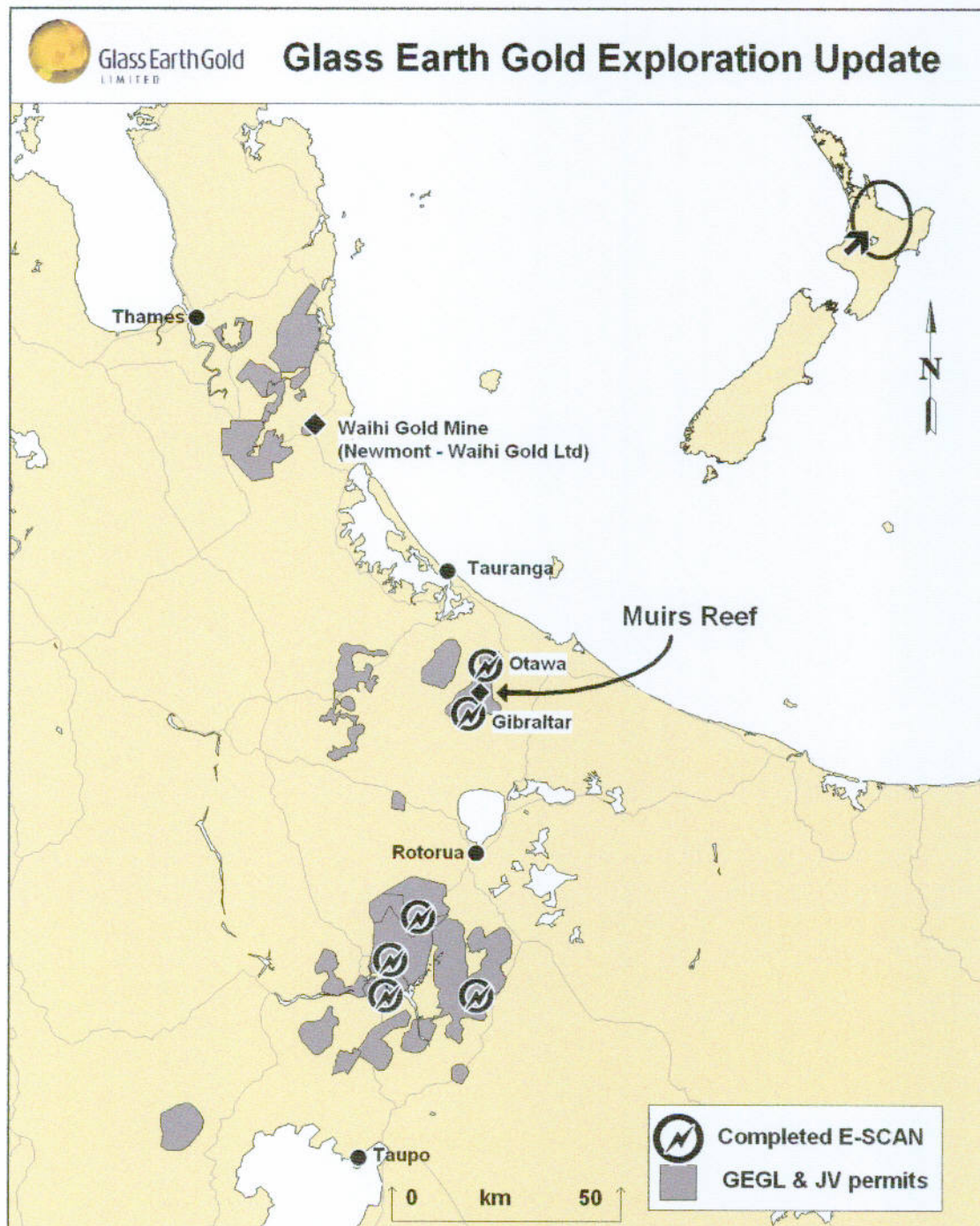


Figure 1: Glass Earth North Island Exploration Update – 1 August 2008