

 <p>Glass Earth Gold LIMITED</p>	<p>NEWS RELEASE</p>
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Toronto, Canada, 22 August 2008.

GLASS EARTH GOLD - DRILLING UPDATE

Diamond Drilling in Three Regions in New Zealand

Glass Earth Gold Limited (**TSX-V: GEL; NZAX: GEL**) ("**Glass Earth**") today provided an activity update on its drilling activities in the Mamaku-Muir, Hauraki and Otago Regions in New Zealand. Drilling continues apace through the southern hemisphere winter.

MUIRS REEFS GOLD PROPERTY, MAMAKU REGION *(last reported upon 1 August)*

Diamond drilling continues on the first hole of a planned 10-hole program. Drilling beneath 20m@4.9 g/t gold (surface channel across the Muirs reef) has reached the target zone, consisting of a broad zone of fractured brecciated quartz veining which is proving slow drilling; similarities with the Martha gold mine style of mineralisation (similar banded brecciated quartz veins) are apparent. The hole is currently at 102m, out of an expected total depth of 160m and still in the target zone.

Exploratory drilling is anticipated to be near-continuous over the next few months on this area encompassing the extensions to the north (**Otawa**) and to the south (**Gibraltar**). This epithermal gold prospect conjoins into one large continuous alteration and quartz veined system over 5,000m in length.

HAURAKI REGION (JV Partner and Operator - Newmont Waihi Gold ("**Newmont**")) *(last reported upon 29 February)*

Newmont has completed its first hole at the **Komata** prospect (total depth 352.6m) encountering altered andesitic and minor rhyolitic volcanics. Minor narrow quartz veins were observed. A second hole collared today is planned to test drill this target prior to moving the drill rig to **South Karangakahe** to continue a series of exploration forays into the Hauraki region.

A five-hole drilling campaign over the **Owharoa** target in early 2008 returned non-economic results.

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

OTAGO REGION *(last reported upon 16 June)*

The exploratory drilling campaign continues in Otago over lower elevation targets accessible during the winter. The drill-rig collared its first hole at **Sheep Wash**, just 4km south of the Macraes Gold Mine (Oceana Gold owner/operator), where co-incident magnetic-electromagnetic anomalies demonstrate a potential shear-zone sub-parallel to the Hyde-Macraes shear. The hole targets anomalous gold-arsenic in soil geochemistry.

The drill rig will move to **Game Hen** (Hindon, central Otago) following the Sheep Wash drilling, where in-situ rock chips from Glass Earth mapping returned grab rock chip assays up to 44gm/t gold. Drilling of the **Serpentine** prospect is anticipated to follow this programme as spring clears access to this area.

Assay results are awaited from the 287.5m hole at **Gold & Pine** completed on 12 August 2008.

Assays from the drill holes at **Sparrow Hawk** in June/July returned non-economic results; however the stratigraphic information has proved invaluable and has pointed to a promising zone in Sparrow Hawk south. Fieldwork is ongoing in this area.

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 the five 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.



Glass Earth Gold North Island Exploration Update

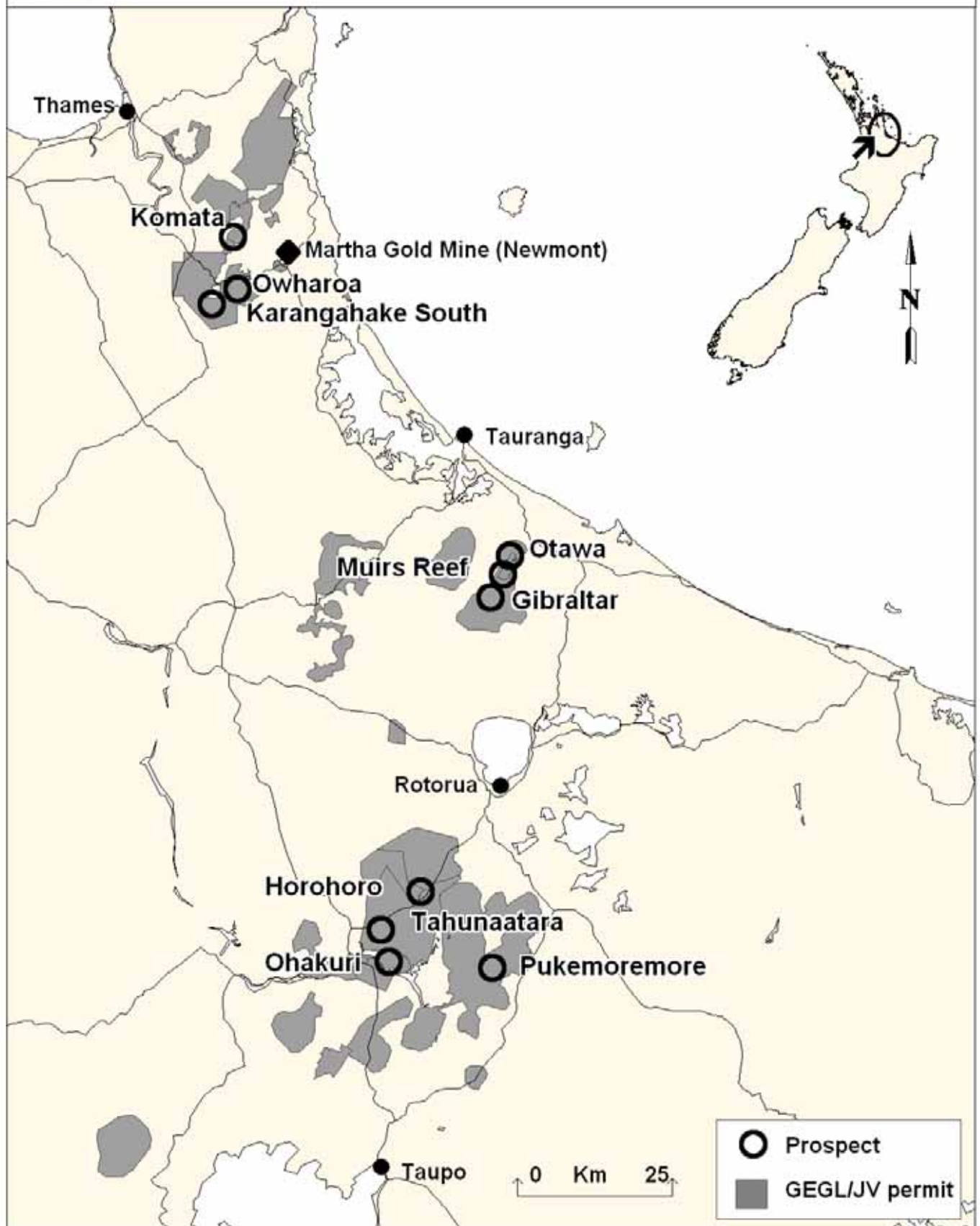


Figure 1: Glass Earth North Island Exploration Update – 22 August 2008



Glass Earth Gold South Island Exploration Update

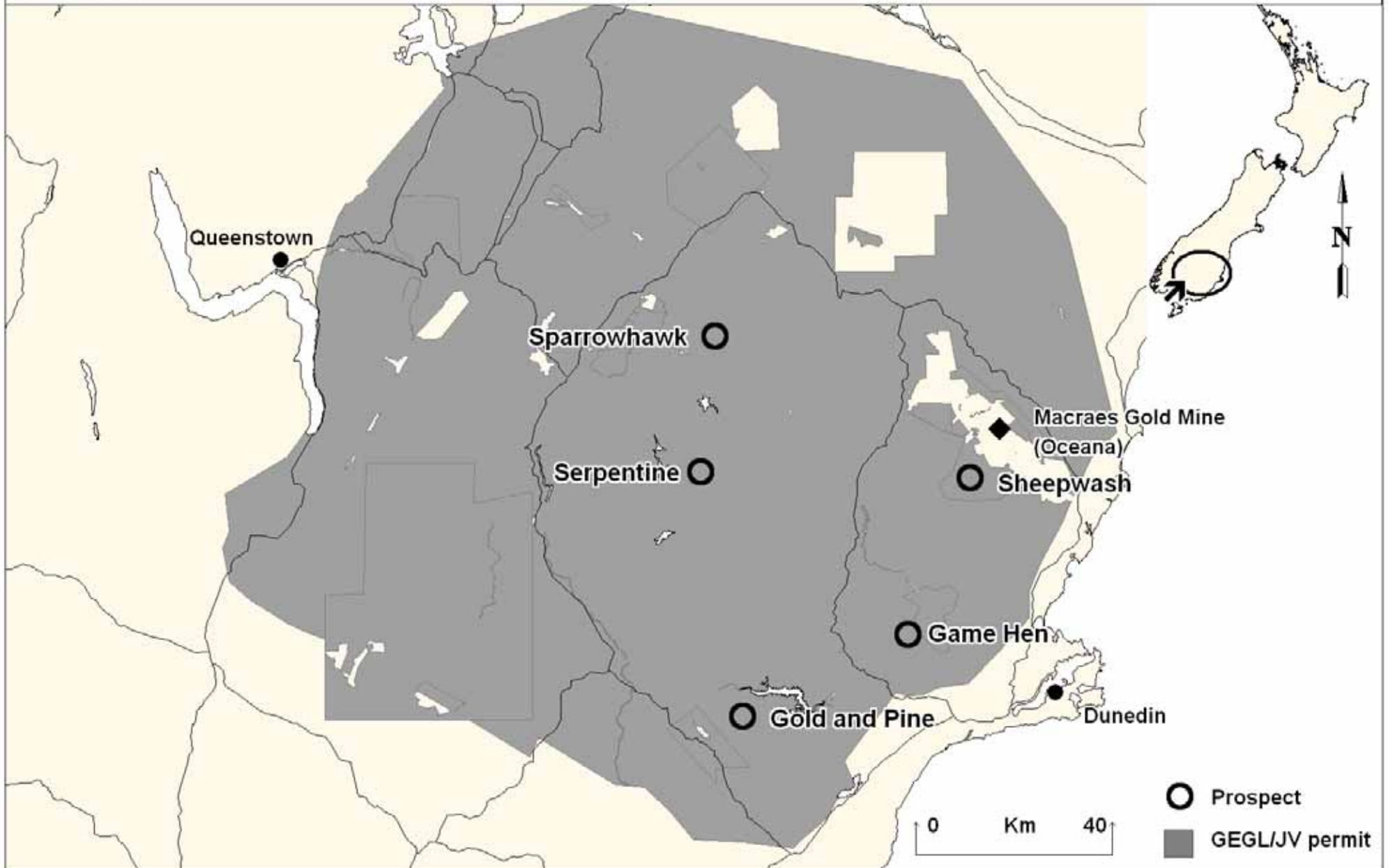


Figure 2: Glass Earth Otago Exploration Update – 22 August 2008