

 <p><b>Glass Earth Gold</b> LIMITED</p>	<p><b>NEWS RELEASE</b></p>
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Toronto, Canada, February 29, 2008.

### **GOLD EXPLORATION UPDATE**

Glass Earth Gold Limited (**TSX-V: GEL; NZAX: GEL**) ("**Glass Earth**") is pleased to provide a progress report on its exploration activities in its 4 focus regions in New Zealand (totalling 27,000km<sup>2</sup>) namely:

- Hauraki Region, North Island
- Mamaku Region, North Island
- Central Volcanic Region, North Island, and
- Otago Region, South Island of New Zealand.

Promising prospecting results from the Otago Region could see drilling commencing in this region in the near future.

#### **HAURAKI REGION: (JV Partner and Operator - Newmont Waihi Gold ("**Newmont**"))**

Drilling began in mid January 2008 over the Owcharoa target, with the first two diamond drill holes approaching target depth at the date of this News Release. Drilling on the Owcharoa target represents the first of a series of exploration forays into the Hauraki region.

**Wider Hauraki Region:** in 2007, Newmont conducted a programme of Hoist Electro-Magnetic surveying, surface geochemistry and resistivity surveys over several of the targets defined by Glass Earth in its 2005 prospectivity survey. The Hoist EM programme (Newmont's proprietary EM/magnetic system suspended under a helicopter) highlighted resistivity anomalies over the Wentworth / Glamorgan, Wharekiriponga (WKP) and Owcharoa areas, providing encouragement to advance on-ground exploration of these areas.

**Waihi West:** In the immediate vicinity of the Martha Gold mine open pit, Newmont has drilled 9 holes on the Glass Earth's permit, and followed-up on several anomalous geophysical features identified through on-ground surveying.

#### **MAMAKU REGION: Gibraltar-Muir-Otawa Projects**

Surrounding the historic Muirs Reef Gold Deposit, (production 43,642 Oz gold circa. 1930's) Gibraltar and Ottawa prospects have demonstrated that this exciting epithermal

gold prospect represents one large continuous alteration and quartz veined system over 5000m in length. Historical drilling and channel sampling in the 1990's on the Muirs section returned interesting individual gold ("Au") intercepts (including channel samples of 22m @ 1.76 g/t Au, Hole RC33 from 61 m to 62m: 1m @ 358g/t Au, Channel sampling of 20m @ 4.9g/t Au). Glass Earth has recently completed E-SCAN® 3D resistivity surveys, over the Gibraltar and Ottawa targets, respectively south and north of the historic Muirs Reef Gold Deposit which, combined with surface mapping, has traced the vein/breccia system for over 5000m. Rock chip sampling of outcrop by Glass Earth personnel has returned individual rock chips in the 0.5-2g/t Au range. Drilling is planned on these projects pending finalization of access arrangements.

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

#### **CENTRAL VOLCANIC REGION:**

Glass Earth conducted two E-SCAN® surveys in the CVR in 2007, over the Ohakuri and Tahunaatara targets and two further E-SCAN® surveys are underway at the Pukemoremore (February 2008) and Horohoro (March 2008) targets. These surveys which have been carried out over the whole target zones are providing invaluable 3D information of the subsurface systems that could host possible gold mineralisation.

Drilling of the first E-SCAN® target on Ohakuri (Nov-Dec 2007) intersected broad zones of a large epithermal system (quartz-adularia-illite-pyrite mineral assemblages) but sub-economic gold-silver. A second E-SCAN® target has been identified in south Ohakuri, where surface in situ rock chips recorded historical values ranging from 0.6 – 2.5g/t Au over an area previously drilled by Amoco/BP Minerals. An historical intercept of 121m @ 0.5g/t Au (OHBP6 from 81m to 202m) has been reported. This area holds significant exploration promise.

The top 6 targets in this region will soon have completed 3D E-SCAN®. It is planned to drill these targets.

#### **OTHER NORTH ISLAND REGIONAL TARGETS:**

Through the 2005 airborne surveys and data intervention process in the North Island, Glass Earth generated over 100 epithermal gold targets in the Central Volcanic and Mamaku Regions, and ranked them for further evaluation.

While exploration activities, including drilling, have continued apace on the higher ranked targets, Rotorua-based field teams have completed the technical evaluation through further mapping and detailed stream geochemical surveying of the remainder of Glass Earth's target table in those regions. In addition, 2D gradient array geophysical reconnaissance was used to indicate the depth of post mineral cover, and the likelihood of buried mineralisation.

As a result, Glass Earth has been able to refine the ranking of targets and has dispensed with the lowest ranked targets, choosing to retain only the top 40 targets. These are considered more likely to provide a major epithermal gold discovery.

#### **OTAGO REGION:**

In 2007, Glass Earth conducted the largest ever airborne geophysical survey in New Zealand, using Fugro Airborne Survey's cutting-edge RESOLVETM technology to collect high quality electro-magnetic and magnetic data over 13,000km<sup>2</sup> of mesothermal gold terrane in the Otago Region. The 7 month, C\$3m survey was completed in August 2007.

Glass Earth's interpretation and ground truthing of electro-magnetic and magnetic anomalies in the airborne geophysical data have led exploration efforts directly to new major gold-bearing structures similar to that hosting Oceana Gold's **Macraes Gold Mine** (8million ounces in production and resources).

At Serpentine (a historical alluvial gold-field) coincident magnetic and EM features relate to quartz veined shears, with individual rock chip results ranging from 1.3- 14.8 g/t Au. On ground geochemical soil surveys over a 15km x 5km zone has identified soil gold anomalism over at least two individual areas with strike extents of 3km and 2kms respectively. Drilling of these anomalies is being planned as a priority.

Similar ground mapping and soil/rock chip sampling is being carried out over the Gold and Pine targets (adjacent to the historic Gabriel's Gully site of the original gold discover in Otago) and Game Hen (adjacent to historic Hindon Gold workings) where targets are being prioritised by the coincidence of magnetic/EM identified shears, and surface gold anomalism.

A further eight prospects are being examined in the Central Otago region providing a major new focus to Glass Earth's exploration endeavours.

Based on its interpretation of its exploration results, Glass Earth believes that there is evidence that the Otago Mesothermal gold belt may be considered to be a major new Orogenic Gold Province.

### **Qualified Persons**

Glass Earth's exploration programmes are carried out under the supervision of Glass Earth's VP Exploration and Chief Operating Officer, 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 in the process of being drilled.

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

- **Otago Region** – A major data collection/geophysical survey over this region was completed in August 2007. It is being followed by a targeting process to identify priority

areas of gold potential for detailed on-ground evaluation (which commenced in November 2007). Drilling is anticipated in the 2<sup>nd</sup> quarter 2008.

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](http://www.glassearthgold.com)**

**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.**

