Glass Earth LIMITED	**NEWS RELEASE**
TSX-V: GEL **NZAX: GEL**	357 Bay St, Suite 500 Toronto, Ontario M5H 2T7 +1 416-368-7220 Level 7, TeRenCo House 86-96 Victoria Street Wellington, New Zealand +64 4 903 4980 www.glassearthlimited.com

CHANGE OF NAME TO GLASS EARTH GOLD LIMITED AND STOCK OPTIONS GRANTED

Toronto, Canada – Monday January 7, 2008: Glass Earth Limited (TSX.V: GEL, NZAX: GEL) ("**Glass Earth" or "Company**") wishes to advise that effective December 28, 2007 the Company changed its name to Glass Earth Gold Limited. The Company has also granted incentive stock options:

Name Change to Glass Earth Gold Limited

On December 28, 2008 the TSX Venture Exchange approved the change of the Company's name to Glass Earth Gold Limited.

The name change clearly ties in the primary objective of the Company, which is to locate gold, while continuing with the concept of the Company using advanced geoscientific techniques to "see through" the earth's crust.

Trading codes on the Toronto and New Zealand stock exchanges will remain the same: TSX-V: GEL and NZAX: GEL.

Incentive Stock Options

Glass Earth, pursuant to its rolling stock option plan approved by shareholders at the annual general meeting held on June 27 2007, at its Board meeting on December 20 2007, granted to New Zealand based staff and consultants incentive stock options entitling them to purchase up to an aggregate of 1,905,000 common shares, exercisable at a price of NZ$0.26 per common share (approximately C$0.20 at the current exchange rate) and expiring December 20, 2012.

In addition, the Company advises that 300,000 incentive stock options were granted to New Zealand based staff and consultants on 17 July 2007. These options are exercisable at a price of NZ$0.25 per common share (approximately C$0.193 at the current exchange rate) and expiring July 17 2012.

About Glass Earth Gold Limited

Glass Earth Gold 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. See the exploration regions overview map at Figure 1.

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 Gold.

• **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 Gold 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 has produced more than 43,000 ounces of gold;

• **Central Volcanic Region** – Glass Earth Gold has defined a plethora 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 commenced in January 2007 and 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.

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:

• **Simon Henderson, Chief Operating Officer and Vice President, Exploration, at +64 4 903 4980; or**

• **Visit the Company's website at www.glassearthlimited.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.

Figure 1. Glass Earth Exploration Overview Map

Hauraki Region

0 Km 15

Martha Hill Mine
(Newmont Waihi Gold)

Central Volcanic Region

0 Km 25

Waihi

Tauranga

Hamilton

Rotorua

Tahunaatara ✗
✗ Ohakuri

Taupo

NB: Permits not shown

Auckland

Rotorua

Taupo

Marlborough Region

Wellington

Christchurch

Otago Region

Macraes Gold Mine
(Oceana Gold)

Dunedin

Glass Earth & JV/HOA permits

0 Km 100