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|  <p><b>Glass Earth Gold</b><br/>LIMITED</p> | <p>NEWS RELEASE</p>  |
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**Toronto, Canada,** June 10, 2009.

## **GLASS EARTH GOLD - OPTIONS INTO RISE & SHINE GOLD PROSPECT**

Glass Earth Gold Limited (**TSX-V: GEL; NZAX: GEL**) ("**Glass Earth**") announces that it has entered into an option agreement to acquire a 70% equity interest in Golden Fern Resources, which currently holds 70% of the Rise & Shine prospect in Otago, New Zealand.

### ***Transaction***

Glass Earth has entered into an option agreement with CanAlaska Uranium to acquire 70% of the common shares in its wholly owned subsidiary, Golden Fern Resources, by funding up to NZ\$900,000 (C\$640,000) of exploration expenditures by October 1, 2011.

Golden Fern has a concurrent Joint Venture with OceanaGold (owner of the Macraes mine in Otago) over the Rise & Shine prospect (EP 40 481). Golden Fern has earned a 70% interest and has the right to earn up to 100% (subject to OceanaGold retaining an NSR).

### ***Prospectivity***

Glass Earth's ultra-detailed geophysical survey, coupled with targeting and ranking for large hard rock gold prospects allows significant new interpretations of the Rise & Shine prospect that shows that the gold bearing veins appear to be localised at the intersection of northeast and northwest oriented structures.

The pre-drilling exploration programme, commencing immediately, will target:

1. Large tonnage/ounce resource in relation to un-oxidised shear-related mineralization;
2. Small, multiple, high grade, oxidised ore deposits, more specifically in association with and centred upon shear-controlled styles of mineralization.

## Location

The 'Rise & Shine' prospect area is located approximately 25 kilometres northeast of Cromwell in Central Otago. The prospective structures/geology in the area are held under exploration permits by Glass Earth (EP 40 771 & EP 40 748) and Golden Fern (EP 40 481). These three exploration permits are surrounded by Glass Earth's Prospecting Permit 39 322 (see map below).

## Technical Background

Rise & Shine was subject to historical mining (late 19<sup>th</sup> Century) including limited sluicing of gravel immediately above the shear zone in the 'Alluvials' area and underground mining of steeply dipping structures in the 'Rise & Shine Mine' where grades of up to 13 oz gold/tonne were historically recorded. The 'Bendigo Gold Mine', also within the Golden Fern permit, lies south west but in close proximity (<3 km) to the main shear area. (Refer to map below).

Prior to Glass Earth's Otago regional geophysical survey, the Rise & Shine Shear Zone, a low angle mineralised shear, was considered to be the only major recognised structure and similar to the Hyde-Macraes Shear Zone.

2005 results of the CanAlaska RC drilling programme included:

| LOCATION            | HOLE   | FROM (m) | TO (m) | WIDTH (m) | GOLD (g/t) |
|---------------------|--------|----------|--------|-----------|------------|
|                     |        |          |        |           |            |
| "Rise & Shine" Area | RCB 19 | 37       | 42     | 5         | 2.76       |
| "Rise & Shine" Area | RCB 21 | 8        | 16     | 8         | 1.16       |
| "Rise & Shine" Area | RCB 23 | 25       | 34     | 9         | 1.90       |
| "Alluvials" area    | RCB 24 | 56       | 64     | 8         | 2.03       |
|                     | and    | 97       | 108    | 11        | 2.20       |
| "Rise & Shine" Area | RCB 31 | 39       | 57     | 18        | 1.58       |
| "Come in Time" Area | RCB 33 | 39       | 42     | 3         | 1.76       |
|                     | and    | 52       | 53     | 1         | 28.2       |

Following its 2007 ultra-detailed geophysical survey Glass Earth completed a comprehensive process of data compilation, data processing, new modelling and interpretations for exploration targets in the Central Otago Mesothermal gold district. This work highlighted the Rise & Shine Prospect and the neighbouring Bendigo Prospect.

**Simon Henderson, President and CEO** commented, *"This agreement is a great opportunity for Glass Earth to link up this resource potential, as this is a major structure in the middle of our existing permitted ground."*

**Golden Fern President Peter Dasler** commented, *"The historic New Zealand gold rushes provided ample evidence of extensive gold mineralizing systems throughout the country. The Company is very pleased to work with Glass Earth and its committed and competent staff on the highly prospective Rise and Shine property, so as to allow CanAlaska to advance Rise and Shine and to concentrate more closely on its uranium exploration activities in Canada's Athabasca Basin."*

## Qualified Persons

Glass Earth's exploration programmes are carried out under the supervision of Glass Earth's President and CEO, 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 17,000 km<sup>2</sup> in the North and South Islands. With its main office in Wellington, New Zealand, Glass Earth Gold Limited 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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To receive Company news via email, contact [lindsay@chfir.com](mailto:lindsay@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.**

**Inset:  
Bendigo Rise and Shine Permits**

