

 <p><b>Glass Earth Gold</b> LIMITED</p>	<p>NEWS RELEASE</p>
<p>TSX-V: GEL NZAX: GEL</p>	<p>Level 4, Munro Bengue House 104 The Terrace Wellington, New Zealand +64 4 903 4980</p> <p><a href="http://www.glassearthlimited.com">www.glassearthlimited.com</a></p>

Wellington, New Zealand, March 18, 2010

**GLASS EARTH ANNOUNCES NEW PLACER GOLD PARTNER,  
APPROVAL OF 5:1 SHARE CONSOLIDATION**

Glass Earth Gold Limited (TSX-V: GEL; NZAX: GEL) ("**Glass Earth**" or the "**Company**") announced today that it has signed a Letter of Intent with Placer Gold International Corp. to develop two placer targets in central Otago, New Zealand; and the TSX Venture Exchange Inc. has approved the consolidation of Glass Earth's issued and outstanding shares on the basis of a five (5) pre-Consolidation shares to one (1) post-Consolidation share ratio.

**Placer Gold Venture Partner**

Glass Earth previously announced on February 24, that revenue from its placer gold mining operations could significantly contribute to corporate operating expenses. Glass Earth, along with its partner, Dunstan Mining Limited, has since signed a Letter of Intent to explore and develop two new placer operations. These operations could significantly increase placer gold output in an area that historically produced in excess of one million ounces. The venture is based on the following terms:

1. Placer Gold International Corp. ("**Placer Gold**") will fund development work within a range of NZ\$150,000 to NZ\$250,000 (circa C\$110,000 – C\$180,000) for each of the two targets. Placer Gold would thereby earn up to 30% equity in a target.
2. Placer Gold may elect to fund NZ\$500,000 (circa C\$365,000) of the plant and equipment required for mining activities on a target, in order to earn another 20% equity in that target.
3. Placer Gold has an 18 month option to fund a third target on the same terms and conditions.
4. Should Placer Gold fund the equipment per cl 2, net revenue will initially be returned on a monthly basis in the ratio of 75% to Placer Gold and 25% to Glass Earth/Dunstan until the initial capital funding of NZ\$500,000 has been recouped by Placer Gold.

*"This transaction will accelerate our ability to assess more placer potential on our permits while maintaining funding for the core activity of hard rock gold exploration. Cash generated from placer mining operations means more funding will go directly into the ground – what every exploration manager and investor wants,"* commented Simon Henderson, CEO of Glass Earth.

### **Share Consolidation**

The common shares of Glass Earth will be traded on a **post**-consolidation basis on the TSX-V starting March 18, 2009. Trading on the NZAX on a **post**-consolidation basis will commence March 19, 2010 (NZ time). Upon completion of the share consolidation, a total of 32,684,526 common shares will be outstanding.

### **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 12,000 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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- **Visit the Company's website** at [www.glassearthgold.com](http://www.glassearthgold.com).

To receive Company news via email, contact [jeanny@chfir.com](mailto:jeanny@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.**

