

# GLASS EARTH LIMITED

Suite 500, 357 Bay Street.  
Toronto, Ontario, Canada  
M5H 2T7

**Shares Outstanding:** 57,237,634

**Trading Symbol:** TSX-Venture: GEL

## NEWS RELEASE

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### **GLASS EARTH ANNOUNCES CLOSING OF \$0.5 MILLION PRIVATE PLACEMENT FOR NEXT PHASE OF EXPLORATION PROGRAMS**

**Toronto, Canada**, Friday January 13, 2006. Glass Earth Limited (**TSXV-GEL**) (“**Glass Earth**”) wishes to announce that it has completed the private placement financing announced on December 19, 2005 for gross proceeds of \$0.5 million.

A total of 3,333,333 units at a price of \$0.15 per unit were issued. Each unit consists of one common share and a one half share purchase warrant. Each whole warrant entitles the holder to purchase one common share at a price of \$0.25 per share, exercisable for a period of 2 years from the closing date.

The proceeds from the financing will be used to undertake exploration field programs from January, 2006 to April 2006 that will upgrade existing targets located on Exploration Permits which will enable Glass Earth to bring these drill target areas up to drill ready status.

It is anticipated that the targets will be available for drill testing in April, 2006.

All the securities issued pursuant to the foregoing are subject to a four-month hold period.

#### **Company profile**

Glass Earth is a New Zealand based gold exploration company focused on exploring a 9,000 square kilometre area located within the Coromandel / Central Volcanic Region of the North Island, New Zealand. The Coromandel / Central Volcanic Region is host to the 10 million ounce Waihi / Martha Hill Mine, owned by Newmont Mining, which is considered the “type” epithermal gold deposit and the kind of large epithermal gold deposit targeted by Glass Earth.

Glass Earth has defined and delineated a total of 21 priority individual drill target areas that could potentially host large deposits of Martha Mine “look-a-like” epithermal gold mineralization.

For further information about Glass Earth Limited, please visit Glass Earth’s website at: [www.glassearthlimited.com](http://www.glassearthlimited.com)

Or Contact: [investor@glassearthlimited.com](mailto:investor@glassearthlimited.com)

#### **Qualified Persons**

Glass Earth’s exploration programs are carried out under the supervision of Glass Earth’s VP Exploration and Chief Operating Officer, Mr. Simon Henderson, M.Sc, M.AUSIMM. 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.

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**The TSX Venture has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.**