



Glass Earth
LIMITED

NEWS RELEASE

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HAURAKI REGION

GOLD EXPLORATION UPDATE AND PRELIMINARY RESULTS

Toronto, Canada – Thursday May 24 2007: Glass Earth Limited (TSX.V: GEL, NZAX: GEL) ("**Glass Earth**") provides a progress report and preliminary results of exploration on its permits in the Hauraki Region, North Island, New Zealand, under joint venture with Waihi Gold Company Limited (a subsidiary of Newmont Mining Corporation).

In February 2007, a Joint Venture was entered into with Newmont over Glass Earth's entire Hauraki Region permit area, for Newmont to fund and undertake exploration programmes in each of the 3 sectors of the Hauraki Region (Northern, Central and Southern). All sectors are within trucking distance of the world-class 10 million ounce Martha Gold Mine operated by Newmont at Waihi. This new joint venture complements the earlier Waihi West Joint Venture with Newmont over Glass Earth's Waihi West permit, immediately adjacent to the Martha Gold Mine.

Hauraki Joint Venture

The potential exists for the location of Martha-size gold systems and/ or additional high grade mill feed for the existing Waihi milling operations.

Newmont already possessed significant databases of the Hauraki Region (including extensive magnetic surveys, regional mapping, and stream sediment sampling). By collating and interpreting this information Newmont obtained preliminary results that defined prospect areas for detailed follow-up work and drilling. Most of these targets correspond well with those generated by Glass Earth's own 2004/05 data intervention and targeting process. Lack of correlation tends to be in areas of poor quality magnetic data sets.

Newmont's 2007 exploration programme on Glass Earth's Hauraki permits includes Hoist Electro-Magnetic surveying (already under way), surface geochemistry and resistivity surveys to define drill targets. First pass drilling is planned for mid 2007.

Hoist EM surveying (Newmont's proprietary EM/magnetic system suspended under a helicopter) has already highlighted interesting resistivity anomalies over the Wentworth/Glamorgan, Wharekiriponga (WKP) and Owharoa areas, providing incentive to advance on-ground exploration of these areas as a priority.

Waihi West Joint Venture

This joint venture area is contiguous to the southern end of the Martha pit and contains potential strike extensions of all the major Martha veins, south and eastward. It also covers potential southerly strike extensions of the nearby Union Hill veins (Amaranth, Union and Trio).

Soon after inception of the joint venture in April 2006, Newmont completed collecting gravity, magnetic and CSAMT resistivity data to assist in the targeting of drill locations and orientation. Since then, Newmont has drilled three holes, reporting the following intercepts:

UW254:

1m @ 0.69 ppm Au (180m)
1m @ 0.44 ppm Au (445m)
6.4m @ 0.28 ppm Au (approx 565m)

UW272 :

5m @ 0.13 ppm Au (347 -352m)
1.6m @ 0.26 ppm Au (437 -438.6m)

UW 278:

3m @ 0.11 ppm Au (253m)
6m @ 0.18 ppm Au (286 -292m)

Newmont completed its initial work obligations (NZ\$400,000 within 12 months) early and has elected to move to the next stage whereby it may earn a 60% equity in the permit by expending an aggregate NZ\$1.5m (approximately C\$1.25m). Newmont has advised that it intends to drill a further hole near the UW 272/278 location and follow-up on several anomalous geophysical features identified through on-ground surveying.

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. 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 Limited

Glass Earth is one of the largest New Zealand-based gold exploration companies exploring a land position of over 31,000 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 deposit targeted by Glass Earth.

- **Hauraki Region** – With 11 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: Waihi West permit, immediately adjacent to the Waihi / Martha Mine; and the enviroing Hauraki Region permits.
- **Mamaku Region** – With 17 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 has defined 74 epithermal gold targets in this region, including 6 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, to be followed by a targeting process to identify priority areas of gold potential for detailed evaluation.

Glass Earth Limited, headquartered in Toronto with New Zealand operations offices, is listed on the TSX Venture Exchange (TSX.V: GEL) and the New Zealand Alternative Stock Exchange (NZAX: GEL).

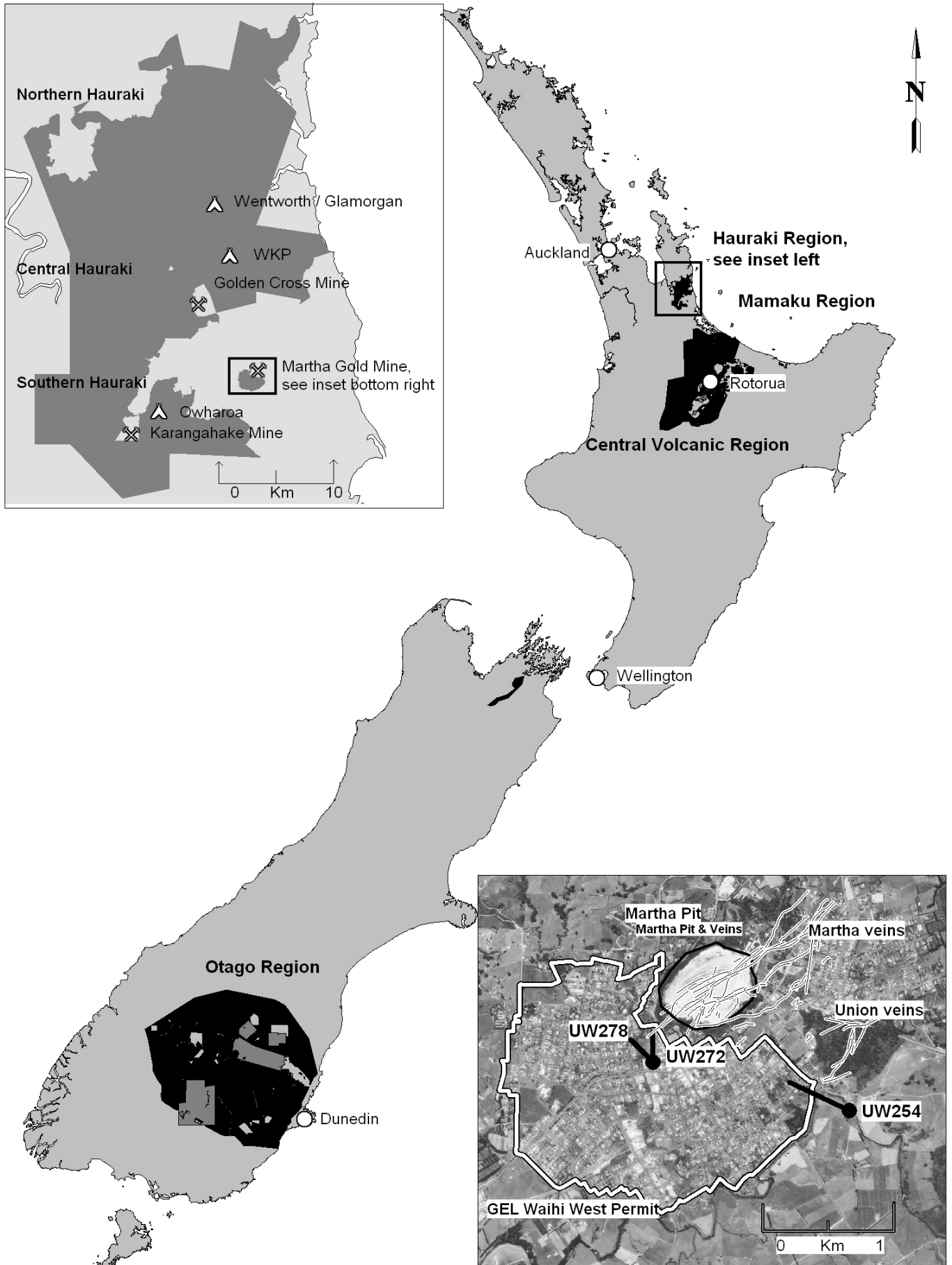
Additional Information

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 – GEL exploration regions - overview map



Waihi West / Martha Inset:
Glass Earth's permit immediately south and west of the Martha gold mine showing JV partner and mine operator Newmont's drilling.