

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

Wellington, New Zealand, April 29, 2010.

GLASS EARTH TO RAISE UP TO C\$3 MILLION

Glass Earth Gold Limited (**TSXV-GEL; NZAX-GEL**) ("**Glass Earth**") announced today that it is undertaking a private placement financing for gross proceeds of up to C\$3,000,000.

The private placement will consist of up to 15,000,000 Units at a price of C\$0.20 per unit. Each Unit will consist of one common share and one common share purchase warrant. Each warrant will entitle the holder to purchase one common share at a price of C\$0.35 per share, exercisable for a period of 24 months from the closing date.

The proceeds from the financing will be used for drilling four drill-ready targets in New Zealand, as well as for general purposes.

All the securities issued pursuant to the foregoing will be subject to a four-month hold period. The private placement is subject to the approval of the TSX Venture Exchange.

Glass Earth is one of the largest New Zealand-based gold exploration companies exploring a land position of over 11,500 km² in the North and South Islands and has re-positioned itself during 2009 as follows:

- **Sustainable** : Producing gold from placer mines with 2010 gold production covering G & A expenses and a planned doubling of production by 2011.
- **Underpinning Value:** Key ground positions adjacent to New Zealand's major gold producers, including:
 - ✓ Newmont's Waihi - 10 M oz historic and current deposit
 - JV with Newmont in the Waihi/Hauraki regions
 - Exciting new potential adjacent to Newmont's operating mine
 - ✓ 100% Muirs Reef - 390,000 oz @ 1.5g/t Au, potential > 1Moz
 - program to prove NI 43 101 compliant 2010
- **Upside Potential:** Four drill ready targets, Company-making potential
- New Zealand - low sovereign risk, excellent infrastructure, personnel
- No significant indigenous issues, sound environmental standards

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 11,500 km² 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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- **Jeanny So, Director of Operations, CHF Investor Relations**, at +1 416 868 1079 x225 or jeanny@chfir.com;
- **Visit the Company's website at www.glassearthgold.com.**

To receive Company news via email, contact jeanny@chfir.com and mention "Glass Earth news" in the subject line.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of 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.

GLASS EARTH EXPLORATION REGIONS

