

 <p>Glass Earth Gold LIMITED</p>	<p>NEWS RELEASE</p>
<p>TSX-V: GEL NZAX: GEL</p>	<p>Level 2, 93 The Terrace Wellington, New Zealand +64 4 903 4980 www.glassearthlimited.com</p>

Wellington, New Zealand, September 16, 2011.

GLASS EARTH TO RAISE UP TO C\$5 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\$5,000,000.

The non-brokered Private Placement will consist of approximately 9.1 million Units at a price of C\$0.55 per Unit. Each Unit will consist of one common share and one half of a common share purchase Warrant. Each whole Warrant will entitle the holder to purchase one common share at a price of C\$0.80 per share, exercisable for a period of 24 months from the date of issuance.

Glass Earth will pay Finders a cash finder's fee of 7% of the funds raised. In addition, Glass Earth will issue to qualified Finders, non-transferable finder's warrants ("**Finders' Warrants**") to acquire Units in the amount that is equal to 7% of the number of Units sold. Each of the Finders' Warrants will entitle the holder to acquire one Unit of Glass Earth having the same terms and conditions as the Units sold.

All of the Units and Finders' Warrants issued will be subject to a four month hold period.

The Private Placement is subject to acceptance by the TSX Venture Exchange. The proceeds of this financing will be used for drilling, mineral exploration and general working capital purposes.

About Glass Earth Gold Limited

Glass Earth is one of the largest New Zealand-based gold exploration companies exploring a land position of approximately 10,800 square kilometres in the North and South Islands.

In the **North Island**, exploration efforts are focused on large epithermal gold systems in the Hauraki/Central Volcanic Region. This Region is host to the 10 million ounce Martha Gold Mine, (Newmont Mining).

Hauraki Region – Glass Earth occupies a significant ground position adjacent to the Waihi/Martha Gold Mine; The Newmont-Glass Earth **Waihi West JV** (Newmont earning 65%) and **Hauraki JV** (North and Central Areas - 65/35) are currently being explored and managed by Newmont.

Central Volcanic Region – Glass Earth has defined several significant epithermal gold targets in this region including the **Muirs Reef project** (Mamaku district).

In the **South Island**, exploration efforts are focused on the Otago Region for mesothermal "Macraes-style" gold targets and placer/alluvial gold.

For additional information on the company, please contact:

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- **Visit the Company's website at www.glassearthgold.com.**

To receive Company news via email, contact jennie@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.