

NEWS RELEASE
CTG: TSX-V

**CONSOLIDATED GLOBAL MINERALS LTD.
ANNOUNCES FLOW THROUGH FINANCING**

Vancouver, British Columbia, Canada. December 29, 2005. **Consolidated Global Minerals Ltd. (CTG - TSX-V)** (the "Company") has arranged, on a non-brokered basis, to raise up to \$200,000 by the issuance of 1,000,000 units at a price of \$0.20 per unit, each unit consisting of one flow through common share and one flow through share purchase warrant. Each flow through warrant entitles the holder thereof to purchase one flow through common share of the Company at a price of \$0.25 for a period of eighteen (18) from closing. Finders' fees in accordance with industry and regulatory guidelines may be payable in connection with the private placement. Proceeds from this financing will be used for exploration on the Company's Canadian mineral properties. This financing is subject to regulatory approval.

Consolidated Global Minerals Ltd. is a Canadian-based company with a focus on the acquisition, exploration and development of mineral property interests. For further information about Global, visit www.cgmltd.com, e-mail our director, Chester Shynkaryk at cshynkaryk@hotmail.com or telephone at 604.722.9140.

ON BEHALF OF THE BOARD

George W. Heard
President & CEO

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.