



**C O N S O L I D A T E D
Global Minerals Ltd.**

**Suite 308, 837 West Hastings Street
Vancouver, BC Canada V6C 1B6**

George Heard, President, Tel: (604) 632-0085, Fax: (604) 632-0085, Email: gwheard@shaw.ca

NEWS RELEASE

Stock Option Issuance

Vancouver B.C., January 3, 2006, Consolidated Global Minerals Ltd. (**CTG: TSX-V**) (the "Company") announces that, in accordance with the Company's Stock Option Plan, it has granted to certain of its directors, officers and consultants incentive stock options to purchase up to an aggregate of 2,500,000 common shares exercisable on or before January 3, 2011 at a price of \$0.18 per share.

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.