



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

NEWS RELEASE

Brokered Private Placement

Vancouver B.C., March 17, 2006, Consolidated Global Minerals Ltd. (**CTG: TSX-V**) (the "Company") announces that, subject to regulatory approval, it has arranged a brokered private placement (the "Offering") with PowerOne Capital Markets Limited and Bolder Investment Partners, Ltd. (the "Agents"). The Offering will be completed through the issuance of up to 12,000,000 units at a price of \$0.25 per unit for aggregate gross proceeds of \$3,000,000. Each unit will consist of one common share and one share purchase warrant with each warrant exercisable at a price of \$0.40 for a period of two years from Closing of the Offering.

In the event that the common shares of the Company trade at a closing price on the TSX Venture Exchange of equal to or greater than \$1.00 per share for a period of 20 consecutive trading days at any time after four months and one day after the closing date, the Company may accelerate the expiry date of the warrants by giving notice to the holders thereof and in such case the warrants will expire on the 30th day after the date on which such notice is given by the Company.

In consideration for their services, the Agents will receive a cash commission equal to 8% of the total gross proceeds of the Offering received by the Company and non-transferable compensation warrants exercisable to acquire that number of units of the Company ("Compensation Units") which is equal to 10% of the number of units sold under the offering at a price of \$0.25 per Compensation Unit for a period of two years after Closing. Each Compensation Unit will be comprised of one common share of the Company and one share purchase warrant ("Agent's Warrant"), with each Agent's Warrant being exercisable to acquire one common share of the Company at a price of \$0.40 for a period of two years after closing of the Offering. The securities issued in connection with the Offering will be subject to a four month hold period pursuant to the policies of the TSX Venture Exchange.

The gross proceeds from the Offering will be used for general exploration expenditures, working capital and other corporate purposes.

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.