



Suite 308, 837 West Hastings Street
Vancouver BC, Canada, V6C 3N6
Tel: (604) 632 0085, Fax: (604) 605 0009

FOR IMMEDIATE RELEASE

Global Minerals Closes \$543,000 First Tranche

2008-07-04 19:10 ET - News Release

Mr. George Heard reports

GLOBAL MINERALS ANNOUNCES CLOSING OF FIRST TRANCHE OF PRIVATE PLACEMENT FINANCING

Global Minerals Ltd. has closed the first tranche of its non-brokered private placement previously announced in Stockwatch on June 3, 2008. The company has raised \$543,000 through the issuance of 3,619,999 units at a price of 15 cents per unit. Each unit comprises one common share and one common share purchase warrant. Each warrant will entitle the holder to purchase an additional common share at a price of 25 cents for a period of two years from closing.

Finders' fees were paid in the first tranche of the financing in the amount of \$11,775 in cash and the issuance of 117,750 broker warrants at an exercise of 25 cents per warrant. All broker warrants are exercisable for a period of two years from closing. All securities issued pursuant to the first tranche of the private placement are subject to a four-month hold period expiring Nov. 5, 2008.

The gross proceeds from the offering will be used for general exploration expenditures, working capital and other corporate purposes. The closing of the first tranche is subject to acceptance by the TSX Venture Exchange. For further information: do not hesitate to contact Mr. Derek Sutherland, Head of Investor Relations, at (416) 907-6287 or email at sutherland_derek@yahoo.com.

Global Minerals Ltd.

"George W. Heard"

George W. Heard
President and CEO

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy of this news release.