



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

FOR IMMEDIATE RELEASE

Global Minerals Arranges \$2 Million Loan Financing

Funds will be used for the development of the Streiborna Vein Deposit

Vancouver, British Columbia, July 9, 2008, Global Minerals Ltd. (TSX: CTG) (FRANKFURT: DFP) is pleased to announce that it has engaged Investec Bank (UK) Limited (“Investec”) to provide a convertible promissory note of up to US\$2,000,000. Investec’s commitment is subject to completion of due diligence and formal documentation and Investec’s final internal approvals. This strategic funding will provide Global Minerals with timely working capital to meet its short-term needs as it pursues opportunities for long-term financing.

The loan will be used by Global Minerals primarily for expenditures related to its Strieborná project. The proceeds will allow the Company to part finance the pre-feasibility study and permitting related to the Streiborna polymetallic project in Slovakia, and to provide working capital.

The Company entered into a Mandate Letter and Indicative Term Sheet with Investec, to finalize the convertible loan facility in the principal amount of up to US\$2,000,000. The loan will bear interest at the rate of USD Libor plus 10% per annum, with interest payable quarterly, in arrears. It is expected that the facility will be repaid in full upon the earlier of any capital raising by Global Minerals in the 12 months following the date of the facility agreement or first drawdown of a senior project finance facility. Investec will have the right to exchange all or part of the outstanding principal under the facility into common shares of Global Minerals by way of detachable warrants, at a conversion price equal to 120% of the average of the volume-weighted daily closing price of Global Minerals’ shares on the TSX Venture Exchange for the 20 trading days preceding and including the date of acceptance of the Term Sheet. The conversion terms are subject to Exchange acceptance. If Global Minerals’ common shares trade at a price 180%, 200% or 220% greater than the conversion price for 20 consecutive trading days, the Company will have the option to force exercise of the 25%, 50% and 25% of the warrants, respectively.

Investec will receive an arranging fee of 5% of the debt facility payable in cash or, subject to the acceptance of the TSX Venture Exchange, the equivalent value in the Company's common shares on the earlier of the first drawdown under the debt facility and one month after signing of the facility agreement.

Investec will have the first right of refusal on arranging the Company's future funding needs for the Streiborna project.

STRIEBORNÁ HIGHLIGHTS

- Current NI 43-101 compliant resource calculation, completed by an independent consulting firm AMC Pty Ltd., estimated a current resource (measured and indicated) of 1.925 M tonnes at 231.7 g/t Silver, 1.1% Copper, 0.7% Antimony and 33.65% Fe
- Slovakia: politically stable environment for mining operations (EU member since 2004)
- Located near the historic mining town of Roznava in south eastern Slovakia
- GTG has a 60% interest, and its Slovak partners PIDEKO hold 40%.
- CTG can earn an additional 10% through the expenditure of US\$ 2M over two years
- CTG can increase its interest in the project to purchase the remaining JV share of the project for \$2MM for each additional 10% tranche
- Excellent existing infrastructure, including rail, power and road access

About Investec Bank

Investec is an international specialist banking group that provides a diverse range of financial products and services to a niche client base in three principal markets, the United Kingdom, South Africa and Australia as well as certain other countries. The group was established in 1974 and currently has approximately 6000 employees.

Investec focuses on delivering distinctive profitable solutions for its clients in five core areas of activity namely, Private Client Activities, Capital Markets, Investment Banking, Asset Management and Property Investment Banking.

In July 2002 the Investec group implemented a dual listed company structure with listings on the London and Johannesburg Stock Exchanges. Management and staff own approximately 20% of the equity share capital of the group.

About Global Minerals

Global Minerals Ltd. (CTG: TSX.V) focuses on the development of advanced-stage, highly profitable, mid-size ore bodies while continuing to explore for world-class gold and silver deposits in geopolitically stable countries. The experienced management team has accumulated several exploration projects, operates one producing mine and is focusing its efforts on the world-class Strieborná silver vein in Slovakia. Please visit our website www.globalminerals.com

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.