



**FOR IMMEDIATE RELEASE**

**TSX Venture Exchange  
Symbol: CTG  
Frankfurt Exchange  
Symbol: DFP**

Vancouver, B.C. October 20, 2008, Global Minerals Ltd. (TSX.V: CTG, FRANKFURT:DFP) (the "Company") is pleased to announce that it has entered into discussions with certain parties regarding the potential sale of one or more of its assets and has subsequently entered into agreement with a Dallas, Texas based firm, who represents one of the prospective buyers.

There can be no assurance at this stage as to whether any transaction will be consummated. Any potential transaction would be subject to the negotiation and execution of a definitive agreement and other related agreements, as well as to regulatory and other customary approvals and conditions.

The company does not expect to disclose any further developments regarding the sale of one or more of its assets until its board of directors has approved a transaction or a strategic alternative.

### **About Global Minerals**

Global Minerals' business model is to acquire attractive, near-term producing assets in geopolitically stable countries.

The company occupies a market niche by focusing on the development of advanced-stage, high grade, mid-tier sized ore bodies. This segment of the mining industry has been abandoned by the major mining companies in their quest for "World Class" mineral deposits.

For further information about Global Minerals Ltd., visit [www.globalminerals.com](http://www.globalminerals.com), or contact investor relations at 778-786-1531 and/or email [dsutherland@cgmltd.com](mailto:dsutherland@cgmltd.com).

Global Minerals Ltd.

*“George Heard”*

George W. Heard  
President & CEO

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