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## **Global Minerals Arranges Extension of Loan Financing**

**Vancouver, British Columbia, October 1, 2009 – Global Minerals Ltd.** (TSXV: CTG) (FRANKFURT: DFP) is pleased to announce that Investec Bank PLC (legal successor to Investec Bank (UK) Limited) (“Investec”) has agreed to extend its credit facility of up to US\$2,000,000 by amending the promissory note dated as of August 15, 2008 (the “Note”). The Note, which was originally due on August 15, 2009, is now due on November 15, 2009 and is no longer convertible into common shares of Global Minerals. The Note bears interest at the rate of USD Libor plus 10% per annum, with interest payable quarterly, in arrears. The principal amount owing under the Note is US \$2,000,000.

In consideration of the extension of the Note and pursuant to a warrant instrument, Global Minerals has agreed to issue to Investec a warrant to purchase up to 10,000,000 common shares of Global Minerals at a price per share of \$0.05 for one year from the date of issuance. If Global Minerals’ common shares trade at a price 180%, 200% or 220% greater than the exercise price of the warrants for 20 consecutive trading days, Global Minerals may notify Investec that 25%, 50% and 25% of the warrants, respectively, will expire 30 days following the date of the notice unless exercised within that time. The warrant is subject to acceptance of the TSX Venture Exchange.

The loan from Investec was used by Global Minerals primarily for expenditures related to its Strieborná project. The proceeds allowed the Company to partially finance the pre-feasibility study and permitting related to the Strieborná polymetallic project in Slovakia, and to provide working capital.

### About Global Minerals

Global Minerals Ltd. 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.

For further information, please visit our website [www.globalminerals.com](http://www.globalminerals.com) or contact Mr. Chester Shynkaryk, Investor Relations, at (604) 632-0085 or email at [cshynkaryk@hotmail.com](mailto:cshynkaryk@hotmail.com).

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*