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Global Minerals Extends Loan Financing

Vancouver, British Columbia, February 26, 2010 – Global Minerals Ltd. (TSXV: CTG) (FRANKFURT: DFP) is pleased to announce that Investec Bank PLC (legal successor to Investec Bank (UK) Limited) (“Investec”) has further extended its credit facility of up to \$2,000,000 by amending the non-convertible promissory note dated as of August 15, 2008, as amended on October 15, 2009 (the “Note”). The Note, which was originally due on August 15, 2009 and amended on October 15, 2009, is now due on August 16, 2010. The Note bears interest at a 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 second extension of the Note and pursuant to a warrant instrument, the Company has cancelled and terminated the warrant instrument, dated August 15 2008 and amended on October 15 2009 and has issued to Investec replacement warrants to purchase up to 833,333 common shares of the Company at a price per share of \$0.30 until October 16, 2011. The number of common shares issuable on exercise of the warrant reflects the Company’s recent 12:1 share consolidation. If the Company’s common shares trade at a price 180%, 200% or 220% greater than the exercise price of the warrants for 20 consecutive trading days, the Company 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 warrants are subject to acceptance of the TSX Venture Exchange.

The loan from Investec was used by the Company 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 or contact Mr. Chester Shynkaryk, Investor Relations, at (604) 632-0085 or email at 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.