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FOR IMMEDIATE RELEASE

## **GLOBAL MINERALS COMPLETES FIRST DRAW-DOWN IN \$2 MILLION LOAN FINANCING**

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Mr. George Heard reports

### **GLOBAL MINERALS COMPLETES FIRST DRAWDOWN IN \$2 MILLION LOAN FINANCING**

Global Minerals Ltd. (TSXV:CTG) (Frankfurt:DFP) (OTCBB:GMLFF) has closed and completed the partial drawdown (\$750,000 (U.S.)) of the \$2-million (U.S.) convertible loan facility with Investec Bank (U.K.) Limited. The company expects to draw down the balance of \$1.25-million (U.S.) under the loan facility upon registration in Slovakia of documents related to the pledge to Investec by the company of its 60-per-cent equity interest in the company's Slovakian subsidiary, Global Minerals Slovakia SRO.

The loan will be used by Global Minerals primarily for expenditures related to its Strieborna polymetallic project in Slovakia. The proceeds will allow the company to part finance the prefeasibility study and permitting related to the Strieborna project, and to provide working capital.

The loan will bear interest at the rate of U.S.-dollar London Interbank offered rate plus 10 per cent per year, with interest payable quarterly, in arrears. The loan must be repaid in full upon the earlier of Aug. 15, 2009; the date of the initial drawdown under a senior project finance facility proposed to be arranged by Investec for Global Minerals or its subsidiary; the closing date of any capital raising by Global Minerals in excess of \$2-million (U.S.) in any single raising or in total over a period of six months, be it by issue of stock or debt. Pursuant to transferable share purchase warrants issued to Investec on closing, the warrant holder will have the right to purchase up to 13,477,334 common shares of Global Minerals at a price of 15 cents per share until Aug. 15, 2009. Investec as

warrantholder may also set off the purchase price for the warrant shares against all or part of the outstanding principal under the promissory note. If the company's common shares trade at a price 180 per cent, 200 per cent or 220 per cent greater than the exercise price of the warrants for 20 consecutive trading days, Global Minerals will have the option to force exercise of the 25 per cent, 50 per cent and 25 per cent of the warrants, respectively.

Investec received an arranging fee of 5 per cent of the principal amount of the loan 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 promissory note for the first drawdown. The company has granted Investec the first right of refusal to arrange the company's future financing needs for the Streiborna project.

In accordance with the early warning requirements, applicable Canadian securities laws, and prior releases and filings by Global Minerals, Investec is required to report certain information respecting securities held by in the capital of Global Minerals.

The 13,477,334 warrants issued to Investec represent approximately 12.8 per cent of the outstanding common shares of Global Minerals (assuming exercise of the warrants). Immediately prior to the completion of the transactions contemplated herein, Investec did not own, directly or indirectly, any securities of Global Minerals. The securities were acquired for investment purposes. Investec will evaluate its investment in Global Minerals from time to time and may, based on such evaluation of market conditions and other circumstances, increase or decrease its securityholdings in Global Minerals as circumstances require.

Investec is located at 2 Gresham Street, London, EC2V 7QP, United Kingdom. For further information and to obtain a copy of the early warning report filed under applicable Canadian provincial securities legislation in connection with the transactions hereunder, please go to the Global Minerals profile on the SEDAR website or contact Investec at 44-20-7597-4000.

#### 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](http://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](mailto: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.*