

Glass Earth Gold: Special General Meeting Approves Share Consolidation

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WELLINGTON, Oct. 17, 2013 - Glass Earth Gold Limited (TSX VENTURE:GEL) (NZAX:GEL) ("Glass Earth" or the "Company") announces that it intends to proceed with a consolidation of its share capital on a ten (10) old for one (1) new share basis. The share consolidation was approved at a Special General Meeting of the Company's shareholders held on October 4th 2013. The consolidation remains subject to acceptance by the TSX-V Venture Exchange.

Upon completion of the share consolidation, a total of 10,566,560 common shares will be outstanding. (The name of the Company will not be changed as a result of the Consolidation).

Strategic focus for Glass Earth Gold

Upon completion of the share consolidation and pursuant to the closing of financing agreements currently under negotiation, Glass Earth Gold will resume its exploration activities with the primary focus on the Wharekirauponga (WKP) project in Waihi.

Technical work will be aimed at improving size and grade of the high grade T-Stream gold-silver vein system (Central and Western zones). The exploration team is encouraged by the high grade potential of the T-Stream system, as reported in the maiden inferred resource of 260,000 ounces of gold at 6.1 g/t and 390,000 ounces of silver at 9.3 g/t.

(Note 1). Resources by zone offer higher grade estimates (Central zone 6.6 g/t Au, and Western zone 9.7g/t Au respectively, see table below), with significant expansion potential.

Glass Earth Gold Limited - WKP Project Resources by Zone

INFERRED MINERAL RESOURCES

Zone (T x 1,000)	Tonnage (g/t)	Gold (g/t)	Gold (ounces)	Silver (g/t)	Silver (ounces)
Central	800	6.6	170,000	10.5	270,000
Eastern	430	4.8	66,000	7.5	100,000
Western	90	9.7	27,000	7.8	20,000
Total	1,300	6.2	260,000	9.3	390,000

Notes:

- CIM definitions were followed for Mineral Resources.
- Mineral Resources are estimated at a cut-off grade of 3.0 g/t Au.
- Mineral Resources are estimated using a long-term gold price of US\$1,500/oz.
- A minimum mining width of 1.5 m was used.
- Bulk density is 2.4 t/m³.
- Numbers may not add due to rounding.

(Note 1) The independent technical report, entitled "NI 43-101 Technical Report on the mineral resource estimate for the Wharekirauponga (WKP) Gold Project, Hauraki, New Zealand" was prepared by David Ross, P.Geol. Principal Geologist with Roscoe Postle Associates Inc. Toronto, who is a Qualified Person under NI 43-101.

The objective is to expand the limits of these known higher grade veins, test the selected targets for the presence of additional mineralization, collect preliminary environmental background data, and conduct preliminary metallurgical testing to assist the preparation of future Mineral Resource estimates.

Neavesville gold-silver prospect

Exploration activities for the Trig Bluffs project at Neavesville are delayed until the negotiations under way with the local Maori population regarding access are completed. Glass Earth Gold is satisfied with the quality of the dialogue with the Maori population, though the process is slower than expected.

About Glass Earth Gold

Glass Earth Gold is an exploration company focused on unveiling the high-grade potential of the Wharekirauponga (WKP) and Neavesville projects in Hauraki, New Zealand. The properties are situated in areas of low sulphidation gold-silver epithermal systems, similar to the system that hosts the Newmont Mining-owned Martha Hill mine.

The WKP project is a joint-venture between Glass Earth Gold (35%) and Newmont Mining (65%). It holds a NI 43-101 inferred resource of 260,000 ounces of gold at 6.1 g/t and 390,000 ounces of silver at 9.3 g/t.

Qualified Person

Mr Simon Henderson, MSc Geology (CODES), an AusIMM Chartered Professional under the Discipline of Geology; is a Qualified Person as defined by National Instrument 43-101 and an employee of the Company, has reviewed and approved the technical information given in this press release.

For information on Glass Earth Gold, please visit www.glassearthgold.com. To receive Company news via email, subscribe at www.glassearthgold.com/subscribe.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) nor New Zealand Exchange Limited has reviewed this release and neither accepts responsibility for the adequacy or accuracy of this release.

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