



GLOBAL MINING AG

CORPORATE NEWS

GBGM ESTABLISHES ACQUISITION AGREEMENT WITH FIRST SUMMIT EXPLORATION

November 30th, 2007 Zug, Switzerland; the Company announces that after completion of initial due diligence, an agreement in principal has been reached between GB Global Mining AG (GBGM) and First Summit Exploration Limited (FSE). The agreement calls for GBGM to acquire 100% of all assets of FSE which include, but are not limited to all assets of FSE's wholly owned Ecuador subsidiary, Makromines S.A.

The company's licenses, concession titles, and all documents concerning the ongoing operations of the Company have now been reviewed and are considered in order for this final agreement to take place. Meetings have been scheduled the week of December 10th, 2007 at the law offices of Rinderknecht Klein & Stadelhofer, Zurich, Switzerland to complete on the review of legal documents and the consummation of a final agreement.

About First Summit Exploration Limited

FSE is a privately held exploration Company registered in British Columbia Canada. Currently, FSE is building a portfolio of exploration and mining properties throughout Ecuador, South America, through its wholly owned subsidiary Makromines S.A.

FSE is focused on the exploration, development and mining of these properties with a vision of securing its place as a significant operator in the business of Exploration and Mining in Ecuador.

About GB Global Mining AG

GBGM, (Kamolit AG) is a Swiss registered, publicly listed company currently under register with the Frankfurt and Berlin Stock Exchanges in Germany. Structured as a mining investment company, it is the mandate of GBGM to pursue acquisitions in international exploration, development and mining production opportunities. Currently, GBGM is focused on acquiring, in whole or in part, precious metal and industrial / precious gem opportunities.

This news release may contain forward-looking statements ... Therefore all readers of this information are cautioned that the forward-looking statements are inherently uncertain, including statements related to possible opportunities for growth strategies and statements that are not statements of historical fact, which may or may not be based on GB Global Mining AG management's estimates, assumptions, projections or beliefs. The forward-looking statements in this news release are subject to various risks, uncertainties and other factors that could cause GB Global Mining AG actual results or achievements to differ materially from those expressed in or implied by forward looking statements. Forward-looking statements are based on the beliefs, opinions and expectations of GB Global Mining AG Management at the time they are made, and GB Global Mining AG does not assume any obligation to update its forward-looking statements if those beliefs, opinions or expectations, or other circumstances, should change. Readers are cautioned not to place undue reliance on forward-looking statements.