



# GB GLOBAL MINING AG

## CORPORATE NEWS

### GBGM INVESTMENT OPPORTUNITY INCLUDES GOLD BOND ISSUE

**February 18th, 2008 Zug Switzerland;** the company today announces it plans to offer 25 million shares of GB Global Mining AG to the public at €0.35 per share for a total of €8,750,000.00. Additionally the Company will raise €25,000,000.00 by way of a 6% convertible loan to 2012, which would be convertible into gold at US\$750 per ounce at anytime after December 31<sup>st</sup>, 2010. The funds will allow GB Global Mining AG to finalize the concession acquisitions under option from MineSADCO. It is expected that upon completion and application of this financing, GBGM will be processing approximately 1200 – 1400 tons of ore daily with an estimated recovery ratio of 400 ounces of gold per day. The estimated recovery rate, based on GBGM's current extraction percentages would be conservatively estimated at 10 grams per ton. With the inclusion of US\$396 expenses per ounce, the daily, "before tax profit" on the sale of gold (at US\$800 per ounce) would be estimated at US\$164,000 or US\$59,860,000 per annum. If valuing the shares on a market accepted 20 PE and assuming the above performance issues were in place, an estimated share price of approximately €7.50 per share would be considered achievable.

#### **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.*