



GB GLOBAL MINING AG

## CORPORATE NEWS

### **Ecuador Government Creates Long Awaited National Mining Policy**

**April 24<sup>th</sup>, 2008, Zug Switzerland;** After extensive review and discussions with management of both Makromines S.A. and Minera Del Pacifico S.A., GB Global Mining AG Management and their consultants are now reviewing the 12 Article Constituent Mandate recently issued to the Government Assembly by Ecuador President Rafael Correa and approved by a majority vote of Ecuador's legislative assembly.

The essence of the Mandate is to secure and provide one singular (National) template to which all exploration and mining activities will be conducted within the Country. This Mandate has been formed to assist Ecuador in providing the legal guidance to which all exploration and mining companies are to physically conduct business, as well as to assist the Country in how these companies should participate in the social and economic well being of the Country.

Although timing issues concerning the release and presentation of this mandate were unexpected by many mining and exploration companies currently operating in Ecuador, management of GB Global Mining AG, as well as management of both Makromines S.A. and Minera Del Pacifico, welcome this news of a new National Mining Policy. It has long been the mandate of GB Global Mining personnel, whether alone, through its wholly owned subsidiary Makromines S.A. and / or its agreements with Minera Del Pacifico, to be continuously conscious of the effect that the Mining Industry has on both the social and economic needs of the people of Ecuador. Operating publicly in this manner has, over the years, greatly prepared the Company for this new National Mining Policy. GB Global Mining AG has already adhered to many issues which make up the current Constituent Mandate through building a close and constructive relationship with both the people of Ecuador and the employ of several hundred local workers.

Currently, as it is defined in the 12 article Constituent Mandate, GB Global Mining AG is not affected in any negative manner but in fact, welcomes the positive effect that this mandate will have on the future of the mining industry in Ecuador. Although initial production at the SantaFe operations in Buza may be affected slightly, ministerial observation and approval to continue operations has been swift. Plans for a second and third mill are moving forward with the full support of the Ministry. Construction of the new 5 year tailings pond is now underway and it is anticipated that several further agreements between Minera Del Pacifico and the Yellow River, La Fatima and Muluncay will be completed shortly. Further news concerning GB Global Mining AG's final review and analysis of the Constituent Mandate will be published shortly.

**About Makromines S.A.:** Makromines S.A. is a wholly owned subsidiary of GB Global Mining AG. The Company is registered in Guayas, Ecuador. Currently, Makromines S.A. controls either through option and / or concession rights a portfolio of exploration, mining and production properties throughout Ecuador, South America. Makromines 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.

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**About GB Global Mining AG:** GBGM, (Frankfurt: 35k.F) 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 and industrial metals as well as industrial and precious gem opportunities.

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