



CONSOLIDATED GLOBAL INVESTMENTS LIMITED

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Issued Capital: \$78.7 m

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Acquisition of New Project Area in the Kimberley Region

Consolidated Global Investment Limited (ASX: CGI) ("**Company**") advises that it has acquired two projects, Ruby Plains and Palm Springs located some 20-50km east of the Kimberley town of Halls Creek.

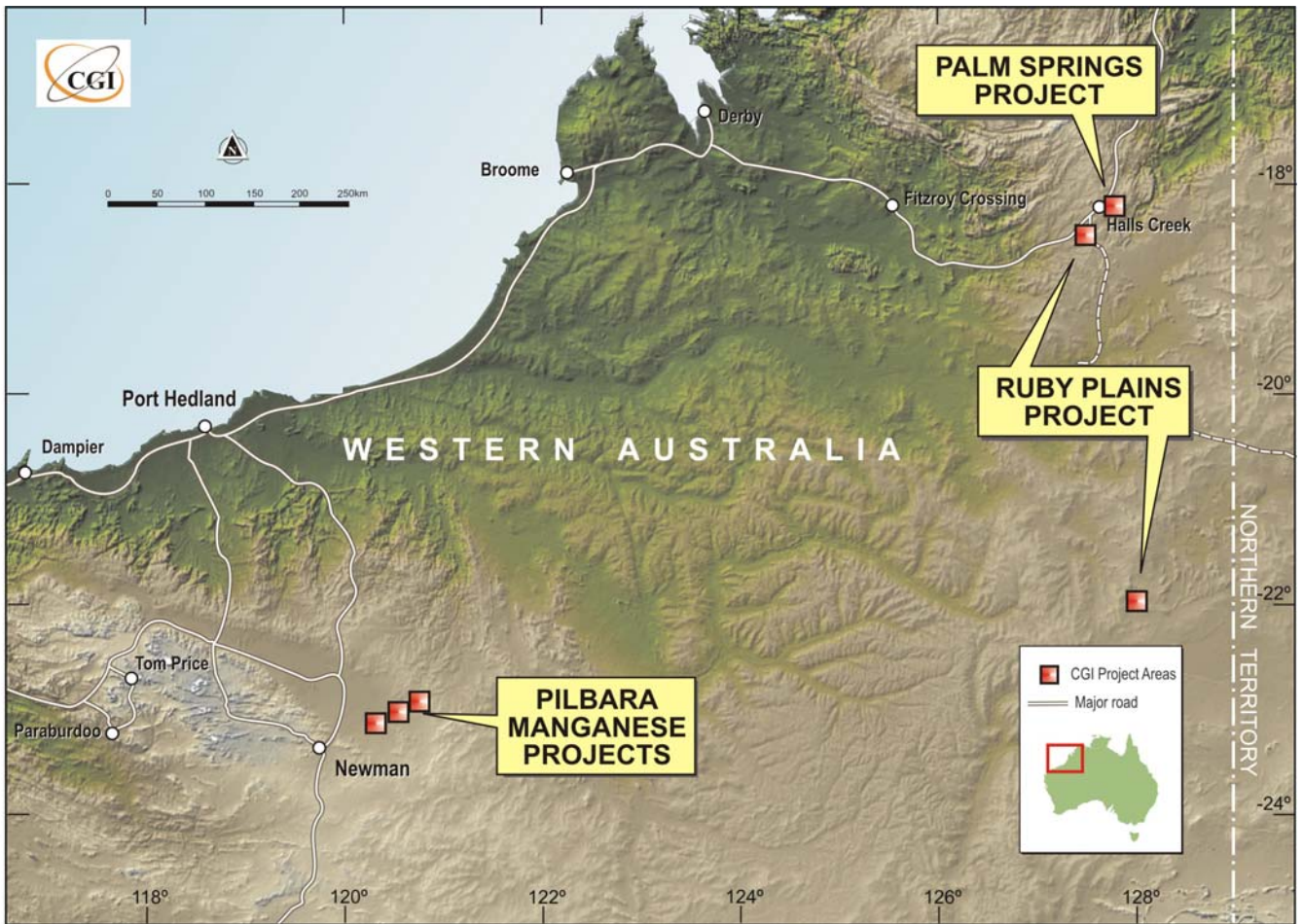
The Ruby Plains Project tenure has been acquired from Reactive Resources Pty Ltd via its wholly-owned subsidiary, Mount Resources Pty Ltd ("**Mount Resources**") for the issue of a 600,000 fully paid ordinary shares in the Company.

The Ruby Plains Project comprises two granted exploration licences, E80/3819 and E80/3921. The Blue Hills historic gold deposits and the Ruby Plains historic tungsten deposits are located within the project area. The tenure lies within the Lamboo Complex along the Ruby Queen Shear which hosts gold mineralisation within multiple quartz veins in Olympia Formation sediments. The Ruby Queen gold deposit is located some 10km along strike to the north-east and contains a reported resource of 30,000 oz at an estimated grade of 18g/t Au (PMA Gold Ltd- 1994).

The Company also advises that it has finalised arrangements to acquire 100% of the issued capital of Valley Point Pty Ltd ("**Valley Point**") for a consideration of 1,000,000 fully paid ordinary shares in the Company.

The project area acquired via the acquisition of Valley Point contains part of the Palm Springs mine and surrounding tenements comprised of 5 granted prospecting licences (P80/1643-1647) and 1 granted exploration licence E80/4033. The licences are located in and around the Palm Springs Gold Deposit (abandoned) which contains some 70,000oz Au and 4km along strike from the Golden Crown Gold Deposit which contains some 33,600oz Au (Northern Star Resources Ltd ASX Announcement 14/12/2007). Gold mineralisation is hosted within a quartz stockwork in the Butchers Gully Member trachy-andesites of the Lamboo Complex.

The acquisition of these two projects diversifies the Company's assets further into ground which hosts gold mineralisation.



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Competent Person's Statement

The information in this release relating to exploration is based on information compiled by Ms M Kelly who is a member of the Australian Institute of Geoscientists (AIG). Ms M Kelly is an Independent Geological Consultant to Consolidated Global Investments Limited and consents to the inclusion in this type of report of the information presented. Ms M Kelly has over thirty years of geological experience and has sufficient experience relevant to the style of mineralisation and to the type of activity described to qualify as a competent person as defined in the 2004 Edition of the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.