

CONSOLIDATED GLOBAL INVESTMENT LIMITED

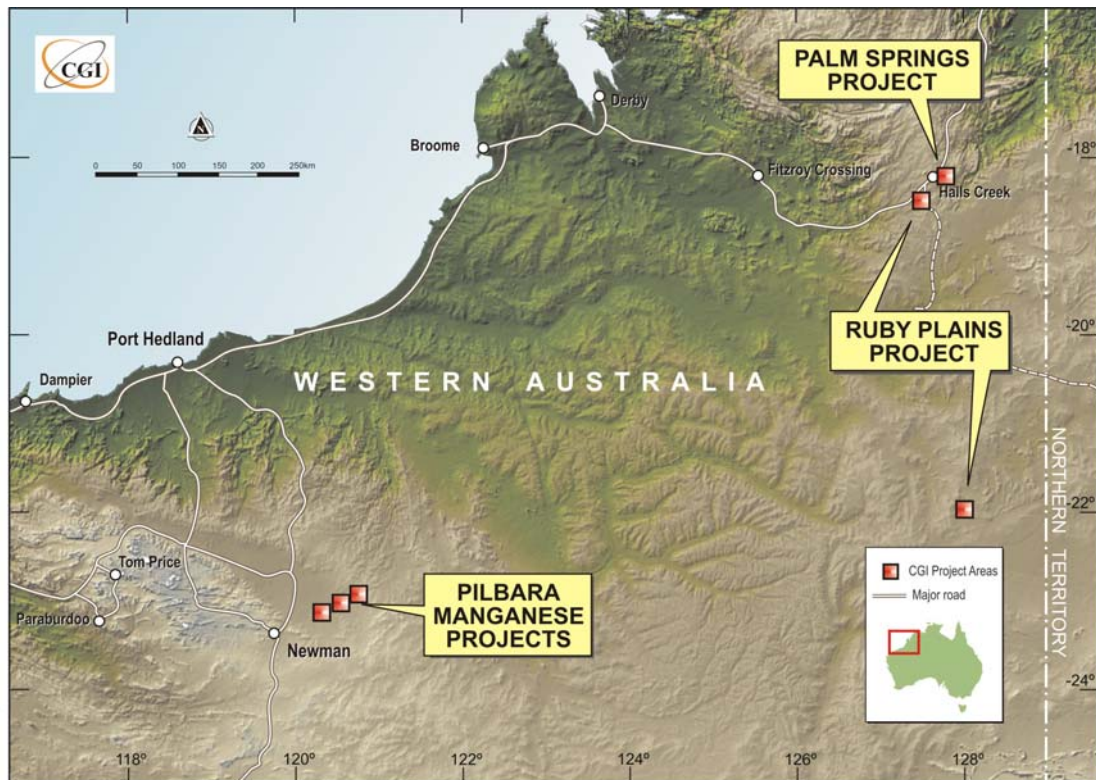
(ABN 97 009 212 293)

QUARTERLY REPORT FOR THE QUARTER ENDING 31ST DECEMBER 2010

HIGHLIGHTS

- New Projects were acquired last quarter at Palm Springs, Ruby Plains (East Kimberly) and Doolgunna North. Compilation of historical work has commenced with a view to commencing ground based exploration during the coming months.

WESTERN AUSTRALIAN PROJECTS



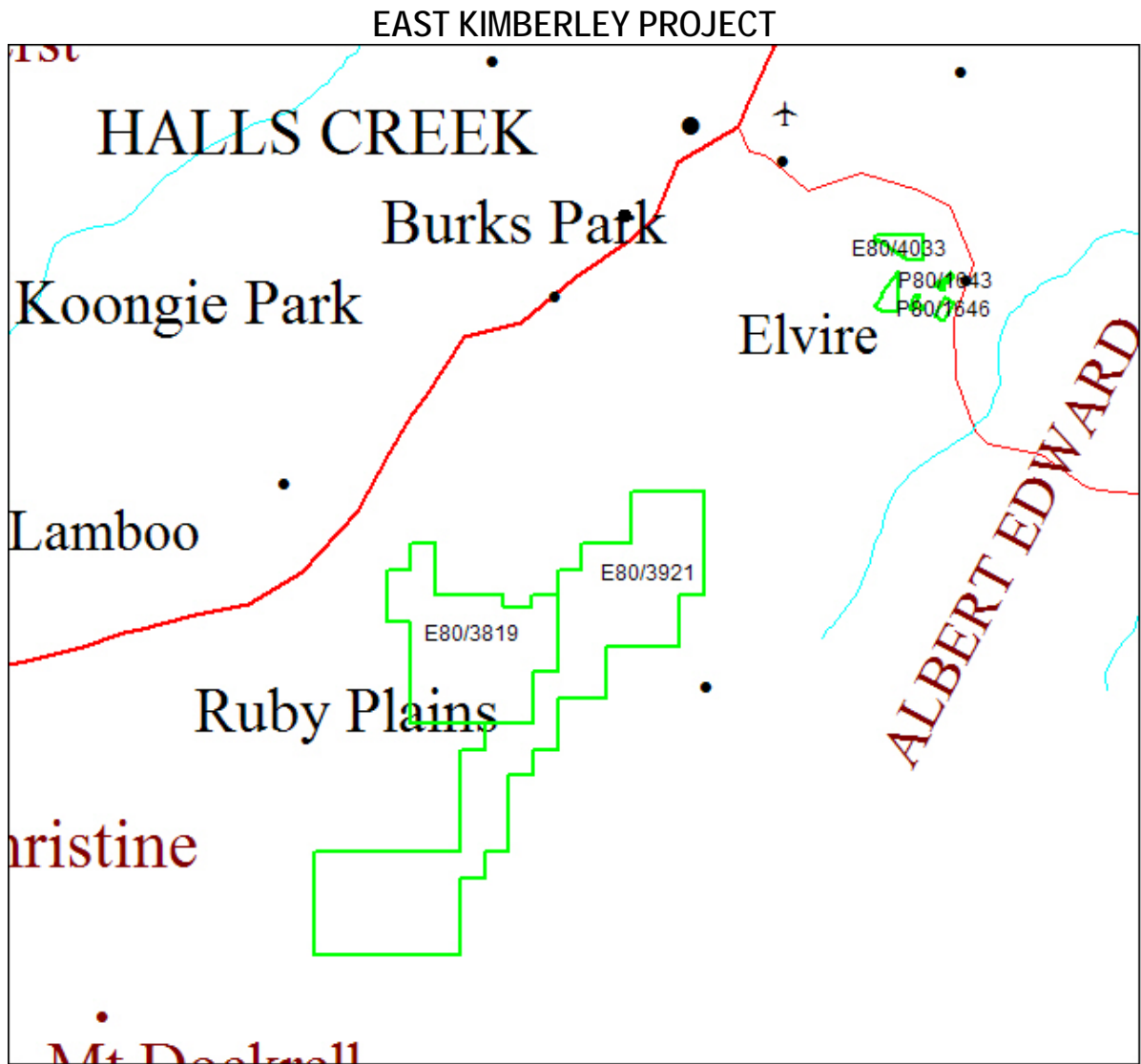
EAST KIMBERLEY PROJECT

PALM SPRINGS/RUBY PLAINS

The Palm Springs/Ruby Plains Project was acquired during the last quarter and comprises 5 Prospecting Licences and 3 Exploration Licences located between 20kms and 50kms east of the town of Halls Creek.

The Palm Springs Project comprises 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) 4kms 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 within the trachy-andesites of the Butchers Gully Member of the Lamboo Complex.

The Ruby Plains Project comprises 2 granted exploration licences, E80/3819 and E80/3921. The project is located some 20kms south west of the Palm Springs project and contains the Blue Hills historic gold deposits and the Ruby Plains tungsten historic deposits. The tenure lies within the Lamboo Complex along the Ruby Queen Shear which hosts gold within multiple quartz veins in Olympia Formation sediments. The Ruby Queen gold deposit which is located some 10kms along strike to the north-east contains a reported resource of 30,000oz at an estimated grade of 18g/t Au (PMA Gold Ltd- 1994).

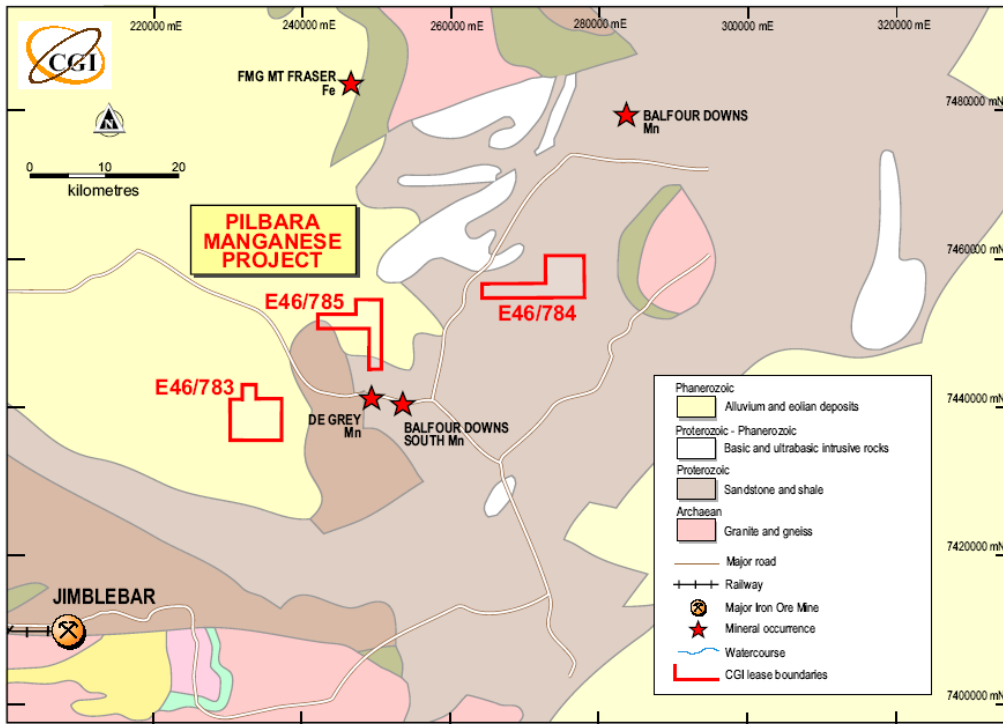


Compilation of historical data is continuing.

PILBARA PROJECT

The project comprises of 3 tenements, EL 46/783, EL 46/784 and EL 46/785 which are located some 100kms north-east of Newman and south of the Balfour Downs manganese discovery.

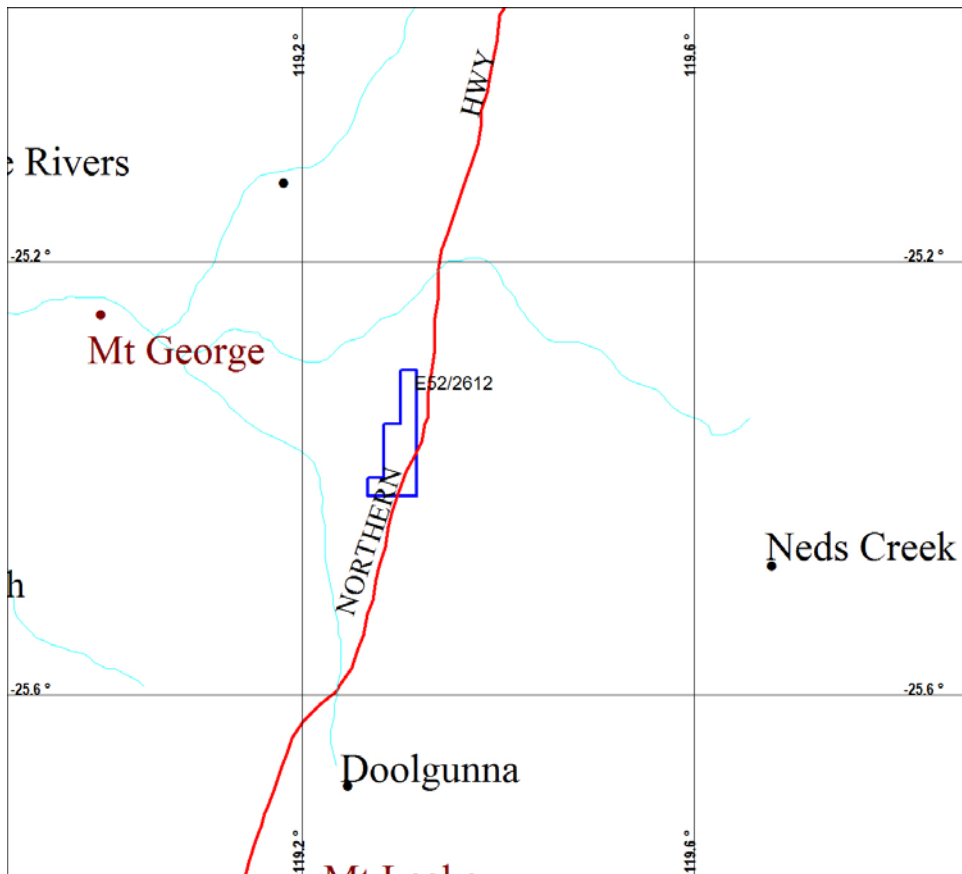
A study of historical exploration for manganese has revealed that little work has been conducted on the tenure. However in 1968, Sentinel Mining Company carried out exploration in the general area of Balfour Downs which resulted in rock chip samples being collected on the southern edge of E46/784 which returned three samples with manganese values of 21.6%, 25.7% and 11.4% Mn within manganese surface enrichment of Balfour Shales. Exact location of these samples is uncertain due to the age of the reports however, the results do indicate the prospectivity of the Balfour Shales.



PILBARA MANGANESE PROJECTS, REGIONAL GEOLOGY

DOOLGUNNA PROJECT

The Company has applied for one exploration licence; E52/2612 located some 18kms south-west along strike of the Plutonic Gold Mine.



DOOLGUNNA PROJECT TENURE

NORTHERN TERRITORY PHOSPATE

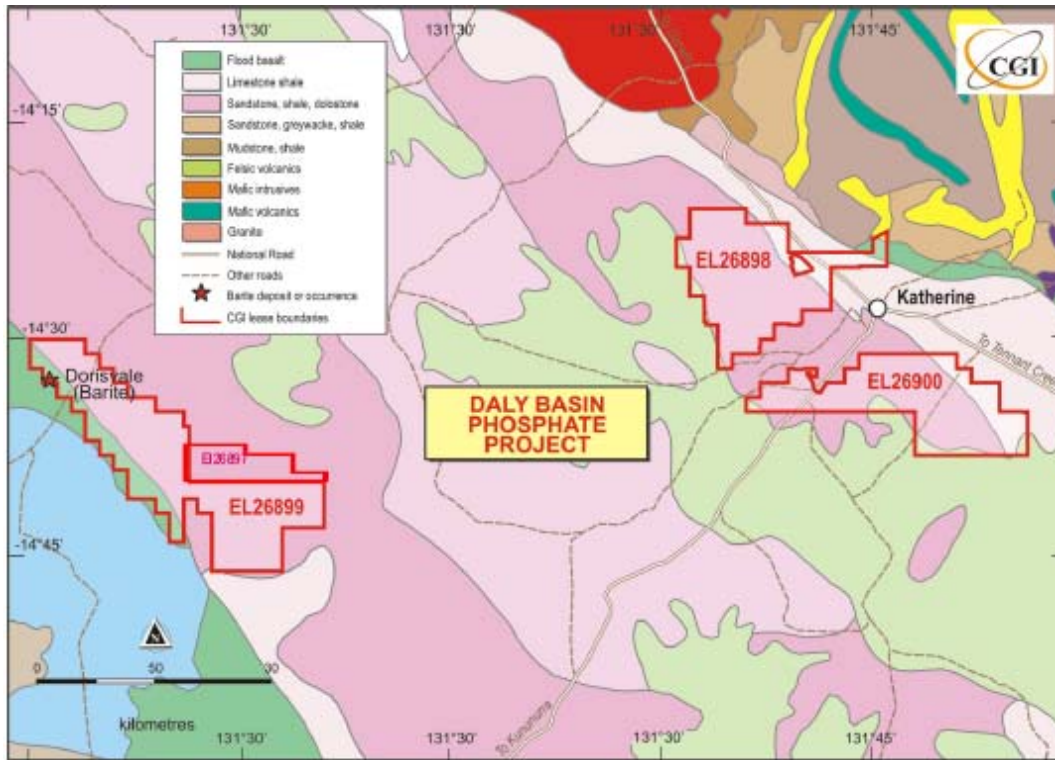


PHOSPHATE PROJECT LOCATIONS, NORTHERN TERRITORY

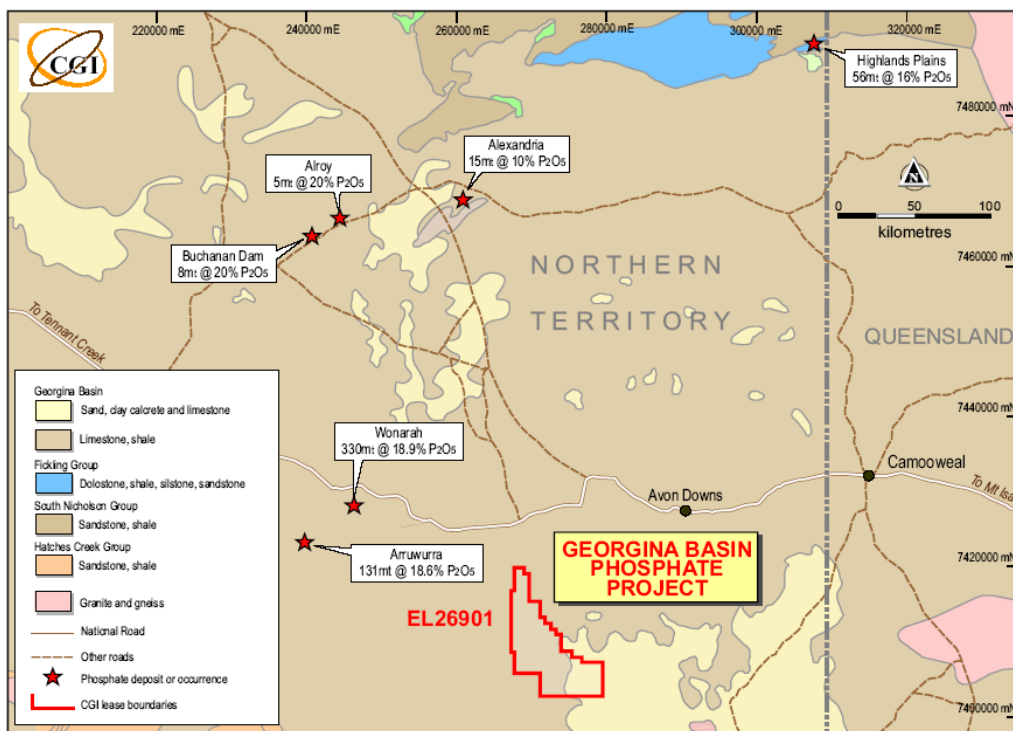
The Northern Territory Project comprises of five tenements acquired for their potential to host rock phosphate, four within the Daly Basin and one in the Georgina Basin for a total of some 1565km². Both basins contain shallow marine Cambrian sediments prospective for rock phosphate mineralisation.

Four of the tenements have been approved with one approval outstanding on EL26897 (Dorisvale). A country meeting with the traditional owners of the Northern Land Council has been completed and approval is awaited.

No modern day phosphate exploration has been conducted on any of the leases. Whilst no phosphate deposits have been located within the Daly basin, work carried out during the 1960s indicated that the shallow marine sediments are phosphatic.



DALY RIVER BASIN PHOSPHATE PROJECT, REGIONAL GEOLOGY



GEORGINA BASIN PHOSPHATE PROJECT, REGIONAL GEOLOGY

EL26901 lies within an extremely prospective Georgina Basin and lies south-south-east of the Alexandria-Alroy-Buchanan Phosphate deposits held by Phosphate Australia and 60kms south-east of the Wonarah-Arruwurra phosphate discoveries owned by Minemakers which contains a JORC Inferred resource of 1105mt @18% P₂O₅.

ADDITIONAL ACQUISITION

Other potential projects and opportunities continue to be reviewed.

TENEMENT SUMMARY

| PROJECT NAME | TENEMENT NUMBER | AREA BLOCK/HA | EQUITY | LOCATION |
|----------------|-----------------|---------------|---------------------------------|------------------------------|
| DALY BASIN | EL26897 | 27 | CENTURY HILL PTY LTD 100% | 240kms south of Darwin |
| | EL26898 | 80 | | |
| | ELA26899 | 117 | | |
| | EL26900 | 77 | | |
| GEORGINA BASIN | EL26901 | 198 | CENTURY HILL PTY LTD 100% | 330kms east of Tennant Creek |
| PALM SPRINGS | E80/4033 | 10 | MOUNT RESOURCES PTY LTD 100% | 20-50kms east of Halls Creek |
| | P80/1643 | 44 | VALLEY POINT PTY LTD | |
| | P80/1644 | 34 | VALLEY POINT PTY LTD | |
| | P80/1645 | 5.8 | VALLEY POINT PTY LTD | |
| | P80/1646 | 120 | VALLEY POINT PTY LTD | |
| | P80/1647 | 8 | VALLEY POINT PTY LTD | |
| Ruby Plains * | E80/3819 | 32 | MOUNT RESOURCES PTY LTD 100% | |
| | E80/3921 | 70 | MOUNT RESOURCES PTY LTD 100% | |
| Doolgunna | ELA52/2612 | 12 | MOUNT RESOURCES PTY LTD 100% | 18kms south west of Plutonic |
| PILBARA | EL 46/783 | 13 | MOUNT RESOURCES PTY LTD 100% | 100kms north east of Newman |
| | EL 46/784 | 14 | | |
| | EL 46/785 | 10 | | |

* Currently being transferred to Mount Resources Pty Ltd 100%

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.

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001, 01/06/10.

Name of entity

CONSOLIDATED GLOBAL INVESTMENTS LIMITED

ABN

97 009 212 293

Quarter ended ("current quarter")

31 DECEMBER 2010

Consolidated statement of cash flows

| Cash flows related to operating activities | Current quarter \$A'000 | Year to date (6 months) \$A'000 |
|---|----------------------------|------------------------------------|
| 1.1 Receipts from product sales and related debtors | -- | -- |
| 1.2 Payments for (a) exploration & evaluation | (25) | (39) |
| (b) development | -- | -- |
| (c) production | -- | -- |
| (d) administration | (55) | (94) |
| 1.3 Dividends received | -- | -- |
| 1.4 Interest and other items of a similar nature received | 26 | 27 |
| 1.5 Interest and other costs of finance paid | (9) | (18) |
| 1.6 Income taxes paid | -- | -- |
| 1.7 Other (GST) | (2) | (5) |
| Other (provide details if material) | -- | 19 |
| Net Operating Cash Flows | (65) | (110) |
| Cash flows related to investing activities | | |
| 1.8 Payment for purchases of: (a) prospects | -- | -- |
| (b) equity investments | -- | (100) |
| (c) other fixed assets | -- | -- |
| 1.9 Proceeds from sale of: (a) prospects | -- | -- |
| (b) equity investments | 48 | 119 |
| (c) other fixed assets | -- | 30 |
| 1.10 Loans to other entities | -- | -- |
| 1.11 Loans repaid to other entities | -- | -- |
| 1.12 Other (provide details if material) | -- | -- |
| Net investing cash flows | 48 | 49 |
| 1.13 Total operating and investing cash flows (carried forward) | (17) | (61) |

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

| | | | |
|------|--|-------|-------|
| 1.13 | Total operating and investing cash flows (brought forward) | (17) | (61) |
| | Cash flows related to financing activities | | |
| 1.14 | Proceeds from issues of shares, options, etc. | -- | -- |
| 1.15 | Proceeds from sale of forfeited shares | -- | -- |
| 1.16 | Proceeds from borrowings | -- | -- |
| 1.17 | Repayment of borrowings | -- | -- |
| 1.18 | Dividends paid | -- | -- |
| 1.19 | Other (capital raising costs) | (2) | (2) |
| | Net financing cash flows | (2) | (2) |
| | Net increase (decrease) in cash held | (19) | (63) |
| 1.20 | Cash at beginning of quarter/year to date | 1,455 | 1,499 |
| 1.21 | Exchange rate adjustments to item 1.20 | -- | -- |
| 1.22 | Cash at end of quarter | 1,436 | 1,436 |

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

| | | Current quarter \$A'000 |
|------|--|----------------------------|
| 1.23 | Aggregate amount of payments to the parties included in item 1.2 | 3 |
| 1.24 | Aggregate amount of loans to the parties included in item 1.10 | -- |

1.25 Explanation necessary for an understanding of the transactions

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

- 1). The Company issued 1,000,000 shares at \$0.052 per share being consideration for the acquisition of Valley Point Pty Ltd, a wholly owned subsidiary.
 - 2). The Company issued 600,000 shares at \$0.052 per share being consideration for the acquisition of mining tenements from Reactive Resources Pty Ltd.

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

| | Amount available \$A'000 | Amount used \$A'000 |
|---------------------------------|-----------------------------|------------------------|
| 3.1 Loan facilities | | |
| 3.2 Credit standby arrangements | | |

Estimated cash outflows for next quarter

| | \$A'000 |
|--------------------------------|-----------|
| 4.1 Exploration and evaluation | 20 |
| 4.2 Development | -- |
| 4.3 Production | -- |
| 4.4 Administration | 20 |
| Total | 40 |

Reconciliation of cash

| Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows. | Current quarter \$A'000 | Previous quarter \$A'000 |
|---|----------------------------|-----------------------------|
| 5.1 Cash on hand and at bank | 133 | 175 |
| 5.2 Deposits at call | 1,303 | 1,280 |
| 5.3 Bank overdraft | -- | -- |
| 5.4 Other (share application account) | -- | -- |
| Total: cash at end of quarter (item 1.22) | 1,436 | 1,455 |

Changes in interests in mining tenements

| | Tenement reference | Nature of interest (note (2)) | Interest at beginning of quarter | Interest at end of quarter |
|-----|-----------------------|----------------------------------|--|----------------------------------|
| 6.1 | | (refer attached notes) | | |
| 6.2 | | (refer attached notes) | | |

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

| | Total number | Number quoted | Issue price per security (see note 3) (cents) | Amount paid up per security (see note 3) (cents) |
|--|----------------------|----------------------|--|---|
| 7.1 Preference securities <i>(description)</i> | | | | |
| 7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions | | | | |
| 7.3 +Ordinary securities | 80,368,304 | 80,368,304 | | |
| 7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs | 1,000,000 600,000 | 1,000,000 600,000 | | |
| 7.5 +Convertible debt securities <i>(description)</i> | | | | |
| 7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted | | | | |
| 7.7 Options <i>(description and conversion factor)</i> | | | <i>Exercise price</i> | <i>Expiry date</i> |
| 7.8 Issued during quarter | | | | |
| 7.9 Exercised during quarter | | | | |
| 7.10 Expired during quarter | | | | |
| 7.11 Debentures <i>(totals only)</i> | | | | |
| 7.12 Unsecured notes <i>(totals only)</i> | | | | |

+ See chapter 19 for defined terms.

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here:
(Director)

Date: 3 / January 2011

Print name: JOHN PALERMO

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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+ See chapter 19 for defined terms.