

**With an Advanced Exploration- Early Feasibility Stage Project in their Strieborná Project in Slovakia Having a Defined Resource of 27 Million Ounces of Silver and about 75 Million Pounds of Copper, Global Mining Ltd. is Soon to Shed their Unknown Label**

**Resources**  
**Silver and Copper Exploration**  
**(CTG-TSXV)**

**Global Minerals Ltd.**

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**William Pincus, BA, MS**  
**CEO and Director**

**BIO:**

Mr. Pincus has over 30 years of industry experience. He was Vice President of Sunshine Mining Company, overseeing the development of the 155-million-ounce Pirquitas silver deposit. Previously Mr. Pincus was Executive Vice President of the mining consulting firm, Pincock, Allen and Holt. Prior experience includes both FMC Gold (now Meridian Gold) and Atlas Corporation where he was involved in the successful exploration and acquisition of various precious metal projects. He graduated from the University of Colorado with a B.A. in geology in 1975 and received an M.Sc. in geology and an M.Sc. in mineral economics in 1981 and 1986, respectively, from the Colorado School of Mines. He is a Certified Professional Geologist.

**Company Profile:**

Global Minerals Ltd. is a Canadian exploration and development company focused on developing its high-grade silver, copper, antimony deposit in Slovakia. Global is 28% owned by Esperanza Resources Corp. (EPZ.V) whose principals were previously fa-

miliar with the Strieborná Project and are now involved in supervising the technical programs and future development.

**Interview conducted by:**  
**Lynn Fosse, Senior Editor**  
**CEOCFOinterviews.com**

**CEOCFO:** Mr. Pincus, you have a long history in the industry, what is special to you about Global Minerals?

**Mr. Pincus:** Global Minerals flagship Strieborná Project is really a unique project. It is a defined resource, a well known resource and high-grade resource in both silver and copper. Development began, but for a variety of political reasons, it was never developed. Therefore, you have a project that can fairly quickly be brought through feasibility and into development.

**CEOCFO:** How did Global Minerals come about the Strieborná Project?

**Mr. Pincus:** It is kind of interesting. I should state that our Strieborná Project is located in Slovakia, which is in central Europe. I first became aware of it back in the mid-1990's, when I worked for a company called Sunshine Mining. At that time due to both geologic and metallurgical similarities between the Strieborná and the Sunshine Mine, the Sunshine Mining Company was invited to take a look at the project, with an eye towards a possible joint venture. At that time, Sunshine took a fairly serious look at the project. We estimated reserves, took a large bulk sample and tested it for metallurgical response and we were really quite anxious to get in-

involved. However, it was the mid-1990's, when you had the fall of the iron curtain, transition from a communist economy to a free market economy and things were just chaotic, so Sunshine just could never reach an agreement. Really it had languished to a very large degree until 2006-2007.

**CEOCFO:** What is happening today on the ground?

**Mr. Pincus:** We really have two projects. One is the advancement of the Strieborná Project. The Strieborná is a vein that is adjacent to the Maria Mine, and the Maria Mine was mined up until about the mid-1990's for minerals and iron and some silver. The Strieborná was discovered by exploration cross cuts from the Maria Mine, and this is actually going back to the 1980's. It was explored from underground and there are a number of cross cuts and three thousand meters of drifting on the foot wall of the Strieborná vein. So the first project is to look at the redevelopment of Strieborná. We have done some drilling and we are just initiating a preliminary economic assessment. We need to de-water the old workings, so we can then reenter underground. The other project within Global Minerals is really a regional exploration program surrounding the Strieborná vein and to that extent we've acquired something like 135 square kilometers of exploration concession. We have identified a number of areas where we are active now in both geophysics and geochemistry. Honestly it is grassroots, this is an area with something like 90 identified veins within this vein block; many of them dating back to medie-

val times, but it really has not seen modern exploration done on it.

**CEOCFO:** How did it stay so under the radar?

**Mr. Pincus:** It in the part of the world that is not traditionally thought of as a mining area. When you say Slovakia, people give you a blank stare, then they say Slovenia, but they are two different countries. It had been in the hands of the state mining company, sort of in limbo for quite a period of time and then Global Minerals was able to acquire the property with the help of a local partner in 2007.

**CEOCFO:** What is the political climate today?

**Mr. Pincus:** Slovakia is part of the European Union, it is a modern country, and it has seen significant private investment over the past decade. There are a number of auto manufacturers there, and US Steel has a major steel plant about thirty miles away from the Strieborná area. The response we have gotten so far has been very favorable, and its environmental standards are modern standards. We see fairly well defined legal system backed by the European Union, so it is a great place to work.

**CEOCFO:** What about finding personnel; is Global Minerals working with local people, or do you need to bring everyone in?

**Mr. Pincus:** This is one of the real advantages that Strieborná has to offer. As I mentioned, this is an historic mining area and there was mining up until the last metal mine that shut down in the area less than ten years ago. So, you do have the professional engineering talent, you have mining engineers and you have metallurgists as well as drill contractors and underground mining contractors. There is even a nearby mining university and we have employed some people from there. One of the great advantages of this is that you do have an available workforce and a trained workforce.

**CEOCFO:** Does Global Minerals own the property 100%?

**Mr. Pincus:** We do now. A few months ago Global Minerals bought out its local partner and so it is now 100% owned.

**CEOCFO:** What is the financial picture like at Global Minerals today?

**Mr. Pincus:** There is roughly \$3.5 million dollars in the bank right now. We have a number of warrants that are in the money or near in the money; one or two large shareholders and we feel confident that most of those warrants will be exercised. Therefore, we are in good financial shape right now, certainly good shape to complete the PEA and de-watering, as well as our regional exploration.

**CEOCFO:** Are you looking at any additional properties?

**Mr. Pincus:** We are focusing on that 135 square kilometer claim block. That is a lot of territory and we have

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**- William Pincus, BA, MS**

acquired a lot of regional data. We have identified four or five particular regions and now we are looking at those. Our goal by the end of this drill season, which is rapidly approaching, is to have anywhere between three and five drill targets. Drilling them will be our goal for next spring.

**CEOCFO:** What is your two-minute take on commodities and the world economy?

**Mr. Pincus:** The world economy obviously is tenuous right now. The United States is sort of a zero or slow growth zone. Europe is tenuous and if not dealt with efficiently, there is the possibility of that spreading to developing countries like India and China. Never the less I think that we have seen a structural change in the demand for most commodities; certainly base metals. Given the demand today and in the future trends are significantly higher. So yes, we will go

through cyclical changes, but I think the long-term tendency is upward. Precious metals are somewhat different; silver kind of bridges the gap between precious and base metals or industrial commodities. At times it is looked at as a precious metal and other times it does have industrial uses. Gold, in my mind is another money, another currency. If you do not trust the US dollar or the Euro then you are likely to invest in gold. Clearly despite the consolidation in the past few weeks, gold has got a long term upward trend. That makes me moderately bullish on the precious metals and long-term bullish on the base metals.

**CEOCFO:** Do you do any investor outreach?

**Mr. Pincus:** I have only been in this position for a few short months and we are beginning an outreach program, as no one really knows about us. Therefore, we trying to organize an IR effort and over the course of the next six months you will be hearing a lot more about us.

**CEOCFO:** Do you think there is some sexiness about an area that has not been developed and does it

usually attracts attention just because people have not heard of it?

**Mr. Pincus:** Yes and No. First I will say yes. Saying that from the point of view as an exploration geologist, I look at this large region and the regional geochemistry and regional geophysics that we have and I am going "holy mackerel". We've found these levels of gold and silver and what ever in stream sediments and it has never been followed up. That to me as a geologist is extremely sexy. To individual investors or the investment community as a whole, yes there is an attractiveness to a new area, but there is also a wariness. People just do not know what to expect from a political point of view and that just takes time and experience and success to get more comfortable with that.

**CEOCFO:** In closing, why should po-

tential investors pick Global Minerals out of the crowd?

**Mr. Pincus:** Even though we are unknown, we have an advanced exploration, early feasibility stage project. We have a defined resource, 27 mil-

lion ounces of silver, about 75 million pounds of copper, contained in a high-grade vein, which can be developed in relatively short order. By whatever valuation methodologies you choose to look at or whatever metric

you rely upon, if you compare us to our peers, we are vastly undervalued. We are undervalued because we are just getting underway way.



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