

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Consolidated Global Minerals Ltd.
Suite 2203 - 837 West Hastings Street
Vancouver BC V6C 3N6

Item 2 Date of Material Change

September 28, 2004

Item 3 News Release

News releases with respect to the material change referred to in this report were issued through newswire services on September 28, 2004 and filed on the system for electronic document analysis and retrieval (SEDAR).

Item 4 Summary of Material Change

See attached News Release.

Item 5 Full Description of Material Change

See attached News Release.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not Applicable.

Item 7 Omitted Information

Not Applicable.

Item 8 Executive Officer

George Heard, President of the Issuer, is knowledgeable about the material change and this report. His business telephone no. is (604) 632-0085.

Item 9 Date of Report

DATED at Vancouver, British Columbia this 28th day of September, 2004.

“George Heard”

George Heard, Director, President



**CONSOLIDATED
Global Minerals Ltd.**

**Suite 1400, 400 Burrard Street,
Vancouver BC, Canada, V6C 3G2**

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FOR IMMEDIATE RELEASE
September 28, 2004

Trading on TSX Venture
Exchange Symbol: CTG

Update Front Range Gold Project, Boulder County, Colorado

Vancouver B.C., Sept 28, 2004, Consolidated Global Minerals Ltd. (CTG-TSXv) (the "Company") is pleased to report on the Front Range Gold Project, Boulder County, Colorado.

The following is a brief update of the Front Range Gold Project, Boulder County, Colorado.

Exploration

Hole number 4 of a planned 20-hole program is underway. The Company has purchased an underground and a surface exploration drill. These drills will be used to sample the known veins on the property. Exploration is currently focused on past producing veins in the district. It is anticipated that it will require approximately one week completing each hole.

Data Compilation and District Model

Considerable progress has been made to assemble and integrate all the known geologic and mining information into a single comprehensive district model. Detailed location and GPS coordinates have been obtained for the most of the past producing mines and vein systems.

A draft three dimensional model should be available for planning purposes by mid-October.

Mine Crosscut and Development

All of the major mining equipment required to complete the crosscut to the third level of the Cash Mine has been purchased. It is anticipated that access to the Cash Frieberg vein systems will be complete by year end.

Confirmation Sampling

Eleven samples were taken at regular intervals from the Cash Vein on the 125 Level. The samples were assayed and reassayed for gold and silver. The Company uses Loring Laboratories Ltd., located in Calgary, Alberta that has been in business for thirty-seven years.

The assays and reassays each averaged 1.59 oz/ton gold and 7.92 oz/ton silver. The highest gold value was 7.01 oz/ton and the lowest gold value was 0.11 oz/ton. The highest silver value was 28.42 oz/ton and the lowest silver value was 0.44 oz/ton.

Additional confirmation sampling is planned for the 2nd and 3rd levels of the Cash Mine as dewatering and shaft rehabilitation progress.

Mill Progress Report

Work continues to retune the mill circuits. Management is currently sourcing a bigger ball mill. The current choices involve adding a 75 or a 150 ton per day ball mill to the existing 50 ton per day capacity. Production will start with the current circuit. Management is also sourcing additional components for the gravity freegold circuit to provide additional security.

This news release was prepared by Mr. Heard, a qualified person in accordance with National Instrument 43-101.

Potential investors and shareholders are encouraged to view, www.cgmltd.com, for updated property locations, and access to technical reports.

For further information, please call (604) 730 2776.

Consolidated Global Minerals Ltd.

“George Heard”

George W. Heard President

The TSX Venture Exchange has not reviewed and does not accept responsibility or adequacy of this release.

This press release, required by applicable Canadian laws, is not for distribution to the U.S. news wire services or for dissemination in the United States, and does not constitute an offer of the securities described herein.
