



NEWS RELEASE

GLAMIS GOLD LTD.

For immediate release

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All amounts in US\$

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GLAMIS GOLD ANTICIPATES 70 PERCENT GROWTH IN GOLD PRODUCTION FOR 2005

January 7, 2005 - Reno, Nevada - Glamis Gold Ltd. (NYSE: GLG; TSX: GLG) today announced that it produced 234,433 ounces of gold in 2004, compared to 230,294 ounces in 2003. Production of 400,000 gold ounces is expected in 2005 – an increase of 70 percent.

The 2004 results include a new quarterly gold production record for Glamis of 84,506 ounces in the fourth quarter, as the Marigold expansion continued and the El Sauzal mine reached commercial production. Production for 2004 on a mine-by-mine basis and the Company's expectations for 2005 are as follows:

	<u>2004</u> (gold ounces)	<u>2005(e)</u> (gold ounces)
El Sauzal	25,053	170,000
Marigold ¹	94,208	135,000
San Martin	102,153	85,000
Marlin	-	10,000
Rand	<u>13,019</u>	<u>-</u>
Total	234,433	400,000

¹ Glamis' two-thirds share.

Kevin McArthur, President and Chief Executive Officer of Glamis Gold said, "I am very proud of our many accomplishments in 2004 – truly a landmark year for Glamis. We completed construction of our new El Sauzal mine in Mexico as well as the latest expansion program at the Marigold mine in Nevada. In addition, construction at our Marlin project in Guatemala is progressing extremely well, with the mine on schedule to commence commercial production late this year. Finally, we will embark shortly on a final feasibility study for our Cerro Blanco project, also in Guatemala. We look forward to a strong year in 2005 as Glamis continues its growth story with new low-cost production and very promising exploration programs."

Glamis Gold Ltd. is a premier intermediate gold producer with low-cost gold mines and development projects in Nevada, Mexico and Central America. The Company remains 100 percent unhedged. Glamis' plan and budget reflects a near tripling of annual gold production to more than 700,000 ounces by 2007 at a total cash cost below \$150 per ounce.

Safe Harbor Statement under the United States Private Securities Litigation Reform Act of 1995: Except for the statements of historical fact contained herein, the information presented constitutes “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements, include, but are not limited to those with respect to, the price of gold, the estimation of mineral reserves and resources, the realization of mineral reserves estimates, the timing and amount of estimated future production, costs of production, capital expenditures, costs and timing of the development of new deposits, success of exploration activities, Glamis’ hedging practices, permitting time lines, currency fluctuations, requirements for additional capital, government regulation of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims limitations on insurance coverage and the timing and possible outcome of pending litigation. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “expects”, or “does not expect”, “is expected”, “budget”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variation of such words and phrases or state that certain actions, events or results, “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Glamis to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the actual results of current exploration activities, actual results of current reclamation activities, conclusions of economic evaluations, changes in project parameters as plans continue to be refined, future prices of gold, possible variations in ore grade or recovery rates, failure of plant, equipment or processes to operate as anticipated, accidents, labor disputes and other risks of the mining industry, delays in obtaining governmental approvals or financing or in the completion of development or construction activities, as well as those factors discussed in the section entitled “Other Considerations” in the Glamis Annual Information Form. Although Glamis has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

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