



**News Release**  
August 30, 2011

Company: **Global Railway Industries Ltd.**  
Stock Symbol: **GBI**  
Listing: **Toronto Stock Exchange**  
Outstanding Shares: **15.2 Million**  
Web Site: **www.globalrailway.com**

## **Shareholders of Global Railway Industries Ltd. Approve the Sale of CADRI and Winding-Up of Global**

**Lachine, Quebec – August 30, 2011 – Global Railway Industries Ltd. (GBI:TSX):** Global Railway Industries Ltd., [www.globalrailway.com](http://www.globalrailway.com), announced today that its shareholders have approved the proposed sale of CAD Railway Industries Ltd. and the winding-up of Global.

The resolutions authorizing the CADRI sale and winding-up were approved by more than two-thirds of the votes cast by shareholders present or represented by proxy at the special meeting of shareholders held today. The CADRI sale was also approved by a majority of votes cast by shareholders present or represented by proxy at the special meeting, excluding the votes cast by Mr. Fausto Levy and other interested parties.

As previously disclosed, closing of the CADRI sale will occur promptly following satisfaction or waiver of the remaining closing conditions. The closing of the CADRI sale and the implementation of the winding-up of Global remain subject to the conditions and risk factors described in Global's Management Information Circular dated July 25, 2011.

**About Global Railway Industries:** Global Railway Industries Ltd. is a public company whose shares are listed for trading on the Toronto Stock Exchange (TSX) under the symbol "GBI". For more information: visit [www.globalrailway.com](http://www.globalrailway.com).

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