



31 July 2003

Manager Company Announcements
Company Announcements Office
Australian Stock Exchange Limited
Level 10, 20 Bond Street
SYDNEY NSW 2000

Dear Sir

ANNOUNCEMENT

We enclose Appendix 5B, Mining exploration entity quarterly report for the period ending 30 June 2003.

Yours faithfully

ALLAN T HARRIS
Director

Appendix 5B

Mining exploration entity quarterly report

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

Name of entity

GLENGARRY RESOURCES LIMITED

ACN or ARBN

40 009 468 099

Quarter ended ("current quarter")

30 JUNE 2003

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (12 months) \$A'000
1.1 Receipts from product sales and related debtors		
1.2 Payments for (a) exploration and evaluation (b) development (c) production (d) administration	(165)	(1,069)
1.3 Dividends received	4	4
1.4 Interest and other items of a similar nature received	16	62
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Other (provide details if material)	16	16
Net Operating Cash Flows	(271)	(1,541)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a)prospects (b)equity investments (c)other fixed assets	5 (12)	(222) (42)
1.9 Proceeds from sale of: (a)prospects (b)equity investments (c)other fixed assets	9	574
1.10 Loans to other entities		
1.11 Loans repaid by other entities		
1.12 Other (provide details if material)		
Net investing cash flows	2	310
1.13 Total operating and investing cash flows (carried forward)	(269)	(1,231)

+ See chapter 19 for defined terms.

1.13	Total operating and investing cash flows (brought forward)		
	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 (provide details if material)		
	Net financing cash flows		
	Net increase (decrease) in cash held	(269)	(1,231)
1.20	Cash at beginning of quarter/year to date	795	1,757
1.21	Exchange rate adjustments to item 1.20		
1.22	Cash at end of quarter	526	526

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	127
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

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	300
4.2 Development	
Total	300

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	8	2
5.2 Deposits at call	518	793
5.3 Bank overdraft		
5.4 Other (provide details) – Security deposit		
Total: cash at end of quarter (item 1.22)	526	795

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		Interests in mining tenements relinquished, reduced or lapsed		
		Refer Attachment 2		
6.2		Interests in mining tenements acquired or increased		
		Refer Attachment 2		

+ See chapter 19 for defined terms.

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	110,057,151	110,057,151		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs				
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>	54,685,775	54,685,775	<i>Exercise price</i> 15 cents	<i>Expiry date</i> 31 March 2005
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 Law 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/Company secretary)

Date: 31 JULY 2003

Print name: ALLAN THOMAS HARRIS

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.

ATTACHMENT 1

Aggregate amounts of transactions with directors and their director related entities for the three months ending 30 June 2003 were:

	\$
Accounting	246
Superannuation	5,158
Consulting Fees	64,390
Directors' Fees	16,250
Directors' Salaries	29,725
Motor vehicle expenses	11,679
TOTAL	<u>127,448</u>

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+ See chapter 19 for defined terms.

ATTACHMENT 2

**Changes in interests in mining tenements
Quarter Ended 30 June 2003**

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed	Queensland			
	Lake Suttor EPM 10735	Tenement relinquished	100%	Nil
	Halls Reward EPM 10907	Tenement expired	100%	Nil
	Diamantina EPM(A)'s 12676, 12677, 12851, 12854, 13322, 13324, 13325, 13330, 13503, 13748	Applications withdrawn	100%	Nil
	Sugarloaf EPM 13664	Tenement relinquished	100%	Nil
6.2 Interests in mining tenements acquired or increased	Queensland			
	Warburton Creek EPM 13920	Tenement granted	100%	100%
	Cravens Peak EPM(A) 14100	New application	Nil	100%
	Tasmania			
	Yolande River EL(A) 21/2003	New application	Nil	100%

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