GLENGARRY

16 October 2003

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

Dear Sir

ANNOUNCEMENT
NOTICE OF ANNUAL GENERAL MEETING

The directors of Glengarry Resources Limited announce the Notice of Annual General Meeting to be held on Wednesday 26 November 2003.

Yours faithfully

Harris

ALLAN T HARRIS
Director

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GLENGARRY RESOURCES LIMITED ABN 40 009 468 099

Notice of annual general meeting

The annual general meeting of Glengarry Resources Limited will be held at the City West Function Centre - "The Sutherland Room" 45 Plaistowe Mews, City West Centre West Perth WA 6005, at 11:00am on Wednesday 26 November 2003.

Agenda

Financial report and directors' and audit reports

1. To receive and consider the financial report, including the directors' declaration, for the year ended 30 June 2003 and the related directors' report and audit report.

Appointment of directors

2. To elect a director. Mr A J Alston retires in accordance with the Constitution and, being eligible, offers himself for re-election.

Approval of share issue

3. To consider and, if thought fit, pass the following resolution as an ordinary resolution:

   "That the allotment by the directors on 31 August 2003 of 16,000,000 fully paid ordinary shares issued at 3.2 cents per share be approved pursuant to Listing Rule 7.4 of Australian Stock Exchange Listing Rules".

   For further information, refer to the attached Explanatory Memorandum.

Other business

4. To deal with any other business which may be brought forward in accordance with the Constitution and the Corporations Act 2001.

By Order of the Board
A T Harris
Secretary
2 September 2003

Proxies
If you are unable to attend and vote at the meeting and wish to appoint a person who is attending as your proxy, please complete the enclosed form of proxy. This form must be received by the company by 11:00am on 24 November 2003.

The completed form of proxy may be:

- mailed to the address on the form, or
- faxed to the company on (08) 9322 5510, or
- e-mailed to info@glengarrynl.com.au

A member entitled to attend and vote is entitled to appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the member's voting rights. A proxy need not be a member of the company.

GLENGARRY RESOURCES LIMITED ABN 40 009 468 099

Explanatory memorandum to notice of annual general meeting

This explanatory memorandum forms part of the Notice of Meeting in respect of the Annual General Meeting of Glengarry Resources Limited (the "company") to be held at City West Function Centre, "The Sutherland Room", 45 Plaistowe Mews, City West Centre, West Perth on Wednesday 26 November 2003 at 11.00am.

This explanatory memorandum has been prepared to provide shareholders with an explanation and information on a resolution to be considered at the Annual General Meeting.

Resolution 3. Approval of share issue

(1) Background

ASX Listing Rule 7.1 sets out the rule known as the "15% rule" which limits the capacity of a company to issue securities without the approval of its shareholders. The 15% rule provides that a company may not, in any twelve month period, issue securities equal to more than 15% of the total number of ordinary securities on issue at the beginning of the twelve month period unless the issue is approved by shareholders or otherwise comes within one of the exceptions to ASX Listing Rule 7.1.

Listing Rule 7.4.2 provides that where a company in general meeting approves a prior issue of securities, that issue of securities shall be treated as having been made with approval for the purposes of Listing Rule 7.1.

Resolution 3 proposes the approval of a share issue by the company made on 31 August 2003. If this resolution is passed, then the company will have the capacity to issue securities under the 15% rule without shareholder approval.

(2) Information required by ASX Listing Rule 7.5

The following information in respect of the share issue is provided in accordance with the requirements of Listing Rule 7.5:

(a) The number of securities allotted:
16,000,000 fully paid ordinary shares.

(b) The price at which the securities were issued:
3.2 cents per share.

(c) The terms of the securities:
The securities are fully paid ordinary shares which rank pari passu with the existing ordinary shares on issue.

(d) The names of the allottees:
The securities were issued to various shareholders and private investors.

(e) The use (or intended use) of the funds raised:
The funds raised will be used for funding the company's exploration activities including the Cannington base metals/gold project, the Diamantina base metals/gold project and the Charters Towers gold project.

(f) Voting exclusion statement:
The company will disregard any votes cast on the resolution by:

- a person who participated in the issue; or
- an associate of a person who participated in the issue.

However, the company need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Explanatory memorandum to notice of annual general meeting (continued)

(3) The names of the allottees to the issue are as follows:

A Aceti
F W Aggett
J E Aggett
J Allan
G M Alston
J M Anderson
M Baldacchino
R Ball
Bann Geological Services Pty Ltd
J W Barry
J A Beams and S Beams
D G Beaton and J A Beaton
P M Beck and C A Beeson
J K Beckerson
A Benjamin
S T Biggs
Boldview Pty Ltd
B E Braes and M M Braes
Bretred Pty Limited
B Brown
Buram Nominees Pty Limited
J W Butler
M M Caldow
E Chien
M Christopher
Coakley Pastoral Company Pty Ltd
B E Cooper and V D Cooper
Corporate Advisors Australia Pty Ltd
Crisan (Qld) Pty Ltd
Cryptodome Pty Ltd
S Dann
N P Davidson
W De Graaf
Desmic Investments Pty Limited
Destiny Ventures Pty Ltd
F T Dobell
D J Dye
K M Earea
L N Eccleston
M Elkington
B A Farquhar and W Ramsden-Farquhar
P Fatseas
G R Gatti
K M Gill
A E Glasson
Golden Mile Realty Pty Ltd
Goldsprint Pty Ltd
R J Gordon and H M Gordon
P J Gorman
J M Grant
Guardian Resources NL
D J Haddow and J E Haddow
D R Ham and T Ham
B Hamilton
H B Harris
L J Harris
J D Hughes and D S Rose
J M Iacomella
A Issa
Javni Upholstery Pty Ltd
W Johnston
JP & KP Nominees Pty Ltd
A S Kanhere and S A Kanhere
J Lea
M E J Loane
M I Loundar
Lyandra Pty Ltd
P M Macnamara
R K Materne and D P Materne
J H B Matthews
P I McLachlan
Melboas Pty Ltd
P W Mellor
J L Mianich
Mick Ashton Nominees Pty Ltd
H Molinia
D Morris
G A Morton
A H Nugent
J G Parfitt
Parkes Holdings Pty Ltd
Pfos Pty Limited
P Phelan
Phoenix Property Investments Pty Ltd
C A Pracy
Prosser Nominees Pty Ltd
R & M Boustani Investments Pty Ltd
D J Ralph
J M Retchford
Reyer Investments Pty Ltd
D Richards
W Rosinski
S G Wood Pty Ltd
J H Scoble
R N Simpson
A I Sloane
Springfort Pty Limited
E R Stimson
Synapse Consulting (Aust) Pty Ltd
H Szalacki
Technica Pty Ltd
D V Thom
M Thom
R D A Thomas
M Thompson
K R Thorn
Toronto Valley Pty Ltd
N Toufexis
C M Vella
J A Vernardos
L Wilczynski
F B M Wilson and S Pearson
K Wolpers
D E Worland
F R Wright