



12 September 2003

Manager Announcements
Company Announcements Office
Australian Stock Exchange Limited
4th Floor, 20 Bridge Street
Sydney NSW 2000

Dear Sir

FURTHER PROMISING RESULTS FROM DRILLING AT FORTNUM

Further results (2.0 metre composites) from Reverse Circulation ("RC") drilling at the Yarlarweelor Prospect, located about 2.0 kilometres south of the Fortnum treatment plant, have confirmed the potential for a high grade extension to the current resource (1.27 Million tonnes at 2.2 grams per tonne ("g/t") for 91,300 ounces).

Yarlarweelor Southern Extension

- RC drilling extends previously reported broad high grade mineralisation south of the Yarlarweelor resource.

YLRC014 2m at 5.85g/t from 88m

YLRC015 16m at 4.32g/t from 126m

- High grade mineralisation now extended at least 60m south of the resource.
- This newly defined zone has scope to add materially to the Yarlarweelor resource.

These results support the intersections reported in the previous Gleneagle Gold Limited ASX release of 26 August 2003, such as

YLRC005	4.0m at 15.5g/t from 88m	Resource Infill
YLRC006	26m at 2.89g/t from 110m	Resource Infill
YLRC007	14m at 3.73g/t from 50m	Resource Infill
YLRC008	11m at 9.05g/t from 116m	Down Dip Extension
YLRC010	9m at 3.50g/t from 82m	Southern Extension

N.B. – Intersections for YLRC008 and YLRC010 are single metre results for the previously reported 2.0 metre composite results.

Single metre results received to date (see attached table) have confirmed the width and tenor of previously reported intersections in both the Yarlarweelor Southern Extension area and the Yarlarweelor Resource Infill drilling.



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Step out drilling is currently underway in the Yarlwarweelor Southern Extension area, to be followed by further infill and extensional resource drilling, as part of a planned 45 hole drill program expected to run into October 2003.

Gleneagle's strategy is to aggressively explore its suite of advanced targets within the Peak Hill Goldfield, with the aim of building on the current resource base of 326,900oz and establishing a reserve base that will support a re-commissioning of the 1.0Mtpa treatment plant.

In addition, Gleneagle will maintain a corporate strategy focused on the continued rationalisation of ownership of the Peak Hill Goldfield.

The technical information in this announcement was prepared by Mr Ian Prentice, who is a member of the Australasian Institute of Mining & Metallurgy and who has in excess of 10 years experience in mining and exploration.

Yours faithfully

Ian Prentice
Managing Director





G L E N E A G L E

G O L D L I M I T E D

Yarlarweelor Prospect - RC Drill results - 2.0m composite samples - intersections greater than 1.0g/t

Southern Extension Drilling

Hole ID	Northing	Easting	Depth	Azimuth	Inclination	From	To	Intersection
YLRC014	8660	9255	154	090	-60	88	90	2m @ 5.85g/t
						98	100	2m @ 2.20g/t
						108	110	2m @ 3.80g/t
						116	118	2m @ 1.10g/t
						128	132	4m @ 1.08g/t
YLRC015	8660	9235	166	090	-60	126	142	16m @ 4.32g/t
						incl. 132	134	2m @ 14.4g/t
						146	148	2m @ 10.4g/t
						154	158	4m @ 3.16g/t
YLRC016	8480	9290	112	090	-60	70	72	2m @ 1.47g/t

Note: Hole YLRC016 failed to reach target depth

Resource Infill Drilling

Hole ID	Northing	Easting	Depth	Azimuth	Inclination	From	To	Intersection
YLRC017	8700	9290	172		Vertical	148	152	4m @ 1.44g/t

Yarlarweelor Prospect - RC Drill results - 1.0m samples - intersections greater than 2.0g/t

Resource Infill Drilling

Hole ID	Northing	Easting	Depth	Azimuth	Inclination	From	To	Intersection
YLRC008	8780	9310	160		Vertical	116	127	11m @ 9.05g/t (cut)
						incl. 118	120	2m @ 54.6g/t

Southern Extension Drilling

Hole ID	Northing	Easting	Depth	Azimuth	Inclination	From	To	Intersection
YLRC009	8675	9280	94	090	-60	71	72	1m @ 2.46g/t
						81	91	10m @ 2.32g/t
YLRC010	8675	9281	124	090	-60	incl. 85	87	2m @ 4.32g/t
						82	91	9m @ 3.50g/t
						incl. 87	89	2m @ 10.9g/t
						99	100	1m @ 2.71g/t
						108	113	5m @ 8.32g/t
YLRC011	8680	9250	166	090	-60	incl. 112	113	1m @ 23.2g/t
						104	106	2m @ 12.4g/t
						110	115	5m @ 2.10g/t

Note: Hole YLRC010 was a redrill of YLRC009 which failed to reach target depth





