



19 October 2005

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

by e-Lodgement

Dear Sir/Madam

**ANNOUNCEMENT
NOTICE OF ANNUAL GENERAL MEETING**

The directors of Glengarry Resources Limited announce the Notice of Annual General Meeting to be held on Monday 28 November 2005.

Yours faithfully

David Richards
Managing Director



G L E N G A R R Y

Glengarry Resources Limited

ABN 40 009 468 099

2005

**NOTICE OF ANNUAL
GENERAL MEETING**

**Incorporating:
Explanatory memorandum
Proxy form**

This notice is an important document and requires your immediate attention. Please read it carefully. If you are in doubt as to what you should do, please contact the company, your investment adviser or other professional adviser.

For an annual general meeting to be held on 28 November 2005 at 11.00am (WST) at the City West Function Centre - "The Sutherland Room" 45 Plaistowe Mews, City West Centre, West Perth WA 6005.

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 11am on Monday 28 November 2005.

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 2005 and the related directors' report and audit report.

Adopt the remuneration report

2. To consider and if thought fit pass the following resolution as an ordinary resolution:
"That the company adopt the Remuneration Report included in the Directors' Report dated 9 September 2005."

For further information, refer to the attached Explanatory Memorandum.

Election of a director

3. To elect a director:
Mr I J Gordon retires in accordance with the Constitution and, being eligible, offers himself for re-election.

Information about the candidate is set out on the following page.

Approve the issue of ordinary shares

4. To consider and if thought fit pass the following resolution as an ordinary resolution:
"That the allotment by the directors on 14 September 2005 of 23,682,590 ordinary shares fully paid issued at 4 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.

Special business - Amend the Constitution

5. To consider and if thought fit pass the following resolution as a special resolution:
"That the Constitution of the company be amended by deleting Regulations 8, 20, 21 and 28 and substituting new Regulations 8 and 20 in the terms set out in Appendix A."

For further information, refer to the attached Explanatory Memorandum.

Other business

6. 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

10 October 2005

Notice of annual general meeting (continued)

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 11am on Thursday 24 November 2005.

The completed form of proxy may be lodged by posting, delivery or facsimile to the company's Registered Office (see details on proxy form).

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.

Information about the candidate for election as a director

Mr Ian J Gordon

Age 38, B Comm (Corporate Administration)

Mr Ian Gordon was elected to the Board on 19 March 2004. He is an independent non-executive director. Mr Gordon is a consultant to the mining industry and was previously employed as Manager - Land Access of Gold Fields Australia Pty Ltd and Business Analyst - Project Generation of Auriongold Limited.

Notice of annual general meeting (continued)

APPENDIX A

Amendments to the Constitution

New Regulations 8 and 20

8. SHARE CERTIFICATES

- a) Notwithstanding any other provision of this Constitution, the Company:
 - i) need not issue a Share certificate; and
 - ii) may cancel any Share certificate without issuing a substitute Share certificate, in respect of any Shares in any circumstances where the non-issue or cancellation of that Share certificate is permitted by the Applicable Law.
- b) Where the Directors have determined not to issue Share certificates or to cancel existing Share certificates, a Member is entitled to receive such statements of the holdings of the Member as are required to be distributed to the Member under the Applicable Law.

20. TRANSFER OF SHARES

20.1 Participation in CHESS

Subject to the Applicable Law, the Directors may do anything they consider necessary or desirable to facilitate participation by the Company in CHESS or any other computerised or electronic share transfer registration or stock market settlement system introduced by, or acceptable to, ASX in respect of transfers of, or dealings in, marketable securities.

20.2 Form of Transfer

Subject to this Constitution, Members may transfer any Shares held by them by:

- a) a Proper ASTC Transfer or any other method of transferring or dealing in Shares introduced by ASX or operated in accordance with the ASTC Operating Rules or the Listing Rules and, in such case, recognised under the Corporations Act; or
- b) an instrument in writing in any usual or common form or in any other form that the Directors, in their absolute discretion, approve from time to time.

20.3 CHESS Transfers

- a) The Company must comply with all obligations imposed on it under the Applicable Law in respect of a Proper ASTC Transfer or any other transfer of Shares.
- b) Notwithstanding any other provision of this Constitution, the Company must not prevent, delay or interfere with the registration of a Proper ASTC Transfer or any other transfer of Shares.

20.4 Registration Procedure

Where an instrument of transfer referred to in Regulation 20.2(b) is used by a Member to transfer Shares, the following provisions apply:

- a) the instrument of transfer must be executed by, or on behalf of, both the transferor and the transferee unless it is a sufficient transfer of marketable securities within the meaning of the Corporations Act;
- b) the instrument of transfer must be left at the registered office of the Company for registration accompanied by the relevant Share certificate (if any) and such other evidence as the Directors may require to prove:

Notice of annual general meeting (continued)

APPENDIX A (continued)

Amendments to the Constitution

New Regulations 8 and 20

20.4 Registration Procedure (continued)

- i) the title of the transferor; and
- ii) the transferor's right to transfer the Shares;
- c) a fee must not be charged on the registration of the transfer; and
- d) on registration of the transfer, the Company must cancel the old Share certificate (if any).

20.5 Refusal to Register Transfers

- a) The Directors may refuse to register any transfer of Shares (other than a Proper ASTC Transfer) where:
 - i) the Applicable Law permits the Company to do so;
 - ii) the Applicable Law or any law relating to stamp duty requires the Company to do so; or
 - iii) the transfer is a transfer of Restricted Securities which is, or might be, in breach of the Listing Rules or any escrow agreement entered into by the Company in respect of the Restricted Securities.
- b) Where the Directors refuse to register a transfer pursuant to Regulation 20.5(a), they must give notice in writing of such refusal (including the reasons for such refusal) to the transferee and the lodging broker (if any) in accordance with the Applicable Law.

20.6 Non Interference With Registration

Notwithstanding any other provision of this Constitution, the Company must not prevent or interfere with the registration of a transfer of Shares in a manner which is contrary to the Listing Rules or the ASTC Operating Rules.

20.7 Closure of Register

Subject to the Listing Rules and the ASTC Operating Rules, the Register may be closed during such times as the Directors may determine, not exceeding:

- a) 30 days in each calendar year; or
- b) any one period of more than 5 consecutive Business Days.

20.8 Retention of Transfers

- a) Subject to the ASTC Operating Rules, all registered instruments of transfer must be retained by the Company.
- b) Any instrument of transfer which the Directors decline or refuse to register must be returned to the transferee on demand (except in the case of fraud).

20.9 Powers of Attorney

Any power of attorney granted by a Member which empowers the grantee to transfer Shares and is lodged, produced or exhibited to the Company or any Officer:

- a) shall be taken and deemed to continue and remain in full force and effect, as between the Company and the grantor of the power;

Notice of annual general meeting (continued)

APPENDIX A (continued)

Amendments to the Constitution

New Regulations 8 and 20

20.9 Powers of Attorney (continued)

- b) may be acted upon until express notice in writing of:
 - i) its revocation; or
 - ii) the death of the grantor of the power,is lodged at the registered office of the Company or at the place where the Register is kept.

20.10 Other Securities

The provisions of this Regulation 20 shall apply, with the necessary alterations, to any other Listed Securities issued by the Company from time to time.

20.11 Compliance With Rules

Notwithstanding any other provision of this Constitution the Company must comply with the ASTC Operating Rules in relation to all transfers covered by the ASTC Operating Rules and in relation to all other matters required of it under the ASTC Operating Rules.

20.12 Transferor Remains Holder Until Registration

A transferor of Shares remains the registered holder of the Shares until:

- a) a Proper ASTC Transfer has taken effect in accordance with the ASTC Operating Rules; or
 - b) the transfer is registered in the name of the transferee and is entered in the Register,
- whichever is the earlier.

20.13 DEFINITIONS

In this Regulation 20 and in Regulation 8 and Regulation 28, the following terms will bear the following meanings:

Applicable Law means the Corporations Act, the Listing Rules and the ASTC Operating Rules.

ASTC Operating Rules means the operating rules of ASTC from time to time.

ASTC means ASX Settlement and Transfer Corporation Pty Ltd (ABN 49 008 504 532).

CHESS means the Clearing House Electronic Sub-register System operated by ASTC or such other prescribed clearing and settlement facility operated by ASTC from time to time.

Proper ASTC Transfer has the meaning given by Regulation 1.0.02 of the Corporations Regulations 2001.”

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 the City West Function Centre, "The Sutherland Room", 45 Plaistowe Mews, City West Centre, West Perth on Monday 28 November 2005 at 11am.

This Explanatory Memorandum has been prepared to provide shareholders with explanations and information on resolutions to be considered at the Annual General Meeting.

Resolution 2. Adopt the remuneration report

In accordance with section 250R of the *Corporations Act 2001*, a listed company is required to put before the annual general meeting a resolution to adopt the remuneration report which is included in the directors' report. The vote by shareholders on the resolution is advisory only and does not bind the directors of the company.

Resolution 4. Approve the issue of ordinary shares

(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 12 September 2005. 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:
23,682,590 ordinary shares fully paid.
- (b) The price at which the securities were issued:
4 cents per share.
- (c) The terms of the securities:
The securities are fully paid ordinary shares which rank pari passu with existing ordinary shares on issue.
- (d) The names of the allottees:
The securities were issued to the following allottees:
Barter, Peter John and Jennifer Ann
Chin, Kevin
Direct Portfolio Services Ltd
Intersuisse (Issues) Nominee Pty Ltd
Jannarn Pty Ltd
McPhie, Cameron Stewart James
Pegasus Enterprises Limited
Pegmont Mines NL
Purser, George Malcolm
Roscius Pty Ltd
Smith, Darrell Daniel
Towle, Brian John

Explanatory Memorandum to notice of annual general meeting (continued)

Resolution 4. Approve the issue of ordinary shares (continued)

(2) *Information required by ASX Listing Rule 7.5 (continued)*

(e) The use (or intended use) of the funds raised:

The funds raised will be used for funding the company's exploration at the Cannington base metals/gold project and the Greenvale project which includes the Galah Dam gold-zinc prospect, the Maitland copper prospect and the Oasis uranium prospect.

(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.

Resolution 5. Amend the Constitution

Resolution 5 deals with changes to the company's Constitution designed to update the provisions in the Constitution dealing with share certificates, transfers and CHESS consistent with the current provisions of the ASX Listing Rules, the *Corporations Act 2001* and *Corporations Regulations 2001*.