



19th 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

GLENGARRY ACQUIRES ADDITIONAL URANIUM RIGHTS AT GREENVALE

Glengarry Resources Limited (“Glengarry”) has reached agreement with Metallica Minerals Limited (“Metallica”) to acquire 80% of the uranium rights on Metallica’s Sandy Creek Nickel Project which is located adjacent to Glengarry’s wholly owned Greenvale Project (Figure 1) in North Queensland. The agreement is subject to the grant of the Sandy Creek EPM 14987 and Metallica will retain the exclusive rights to explore for all other minerals on the tenement.

Under the terms of the Joint Venture Agreement Glengarry may earn 80% equity in the uranium rights on EPM 14987 by spending \$1,000,000 over 5 years.

EPM 14987 is located immediately east and south of Glengarry’s wholly owned Oasis prospect (Figure 1) where exploration in the late 1970’s recorded significant uranium mineralisation. Confirmatory diamond core drilling by Glengarry in September 2005 intersected 10 metres @ 0.12% U₃O₈ from 54 metres and 7 metres @ 0.17% U₃O₈ from 34 metres and further drilling is scheduled for November 2005. Airborne radiometric data collected by the Queensland government in 1999 and 2000 indicate a strong radiometric anomaly coincident with the Oasis mineralisation as well as several large and significant unexplained anomalies on the ground covered by the Joint Venture Agreement (Figure 2). Previous exploration for uranium in the 1970’s identified the radiometric anomalies within EPM 14987 and follow up geological mapping and regional stream sampling was completed. The stream sampling recorded strong uranium anomalism; however, there has been no exploration for uranium completed since.

The Oasis mineralisation is hosted by a shear zone interpreted to splay off a major north northeast trending structure known as the Lynd Mylonite Zone (Figure 1). Regionally, the 80 kilometre long Lynd Mylonite Zone (LMZ) is spatially related to a number of other prospects within the Greenvale Project (Figure 1) including the Maitland copper-molybdenum prospect approximately 20 kilometres south southwest of Oasis. Recent drilling at Maitland intersected significant copper and molybdenum mineralisation including 41 metres @ 1.85% copper from 147 metres and 8 metres @ 0.43% molybdenum from 143 metres.



The Greenvale Project is strategically located in a well endowed mineral province which includes the 4.5 million ounce Kidston gold mine, Kagara Zinc's Balcooma zinc mine, Copper Strike's Einasleigh Copper Project and the Greenvale nickel laterite mine. Exploration by Glengarry in 2005 has highlighted the potential of the Project to contain economic concentrations of several metals including copper, uranium, gold, zinc and molybdenum.

Yours faithfully

DAVID RICHARDS

Managing Director

The information in the report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by David Richards who is a member of the Australian Institute of Geoscientists. David Richards is a full time employee of Glengarry Resources Limited. David Richards has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. David Richards consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

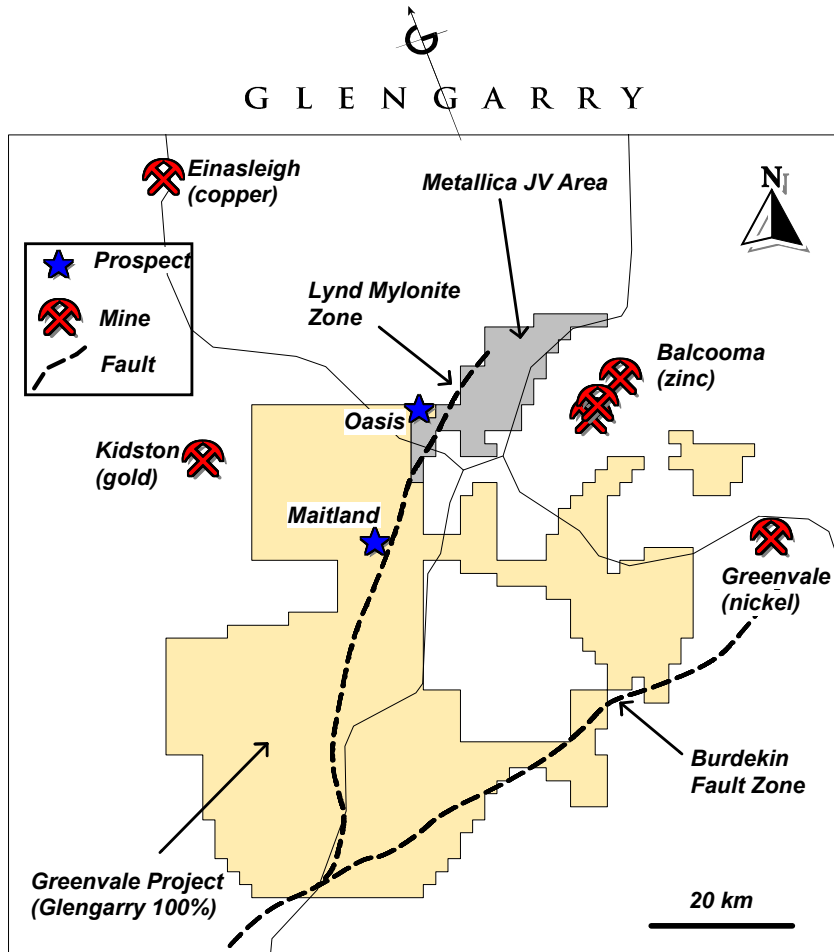


Figure 1: Greenvale Project and Metallica JV Areas

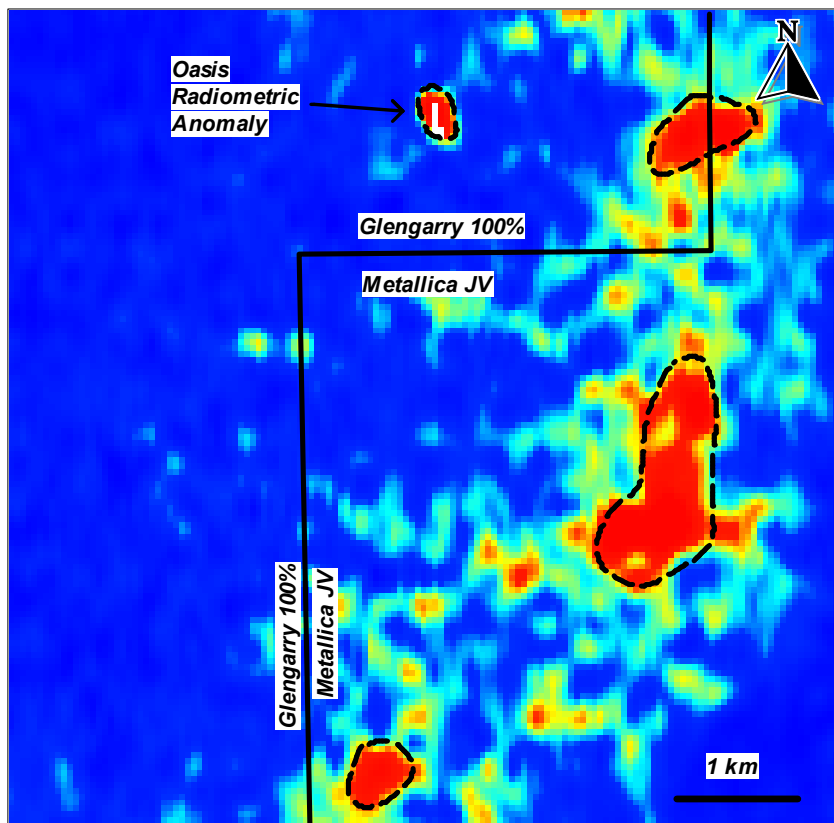


Figure 2: Radiometric Image of Oasis Prospect Area showing main Uranium Anomalies (dashed outlines).