



18th October 2007

RESOURCE DRILLING COMMENCES AT MAITLAND

Glengarry Resources Limited is pleased to announce that a comprehensive resource evaluation drilling program has commenced at the Maitland copper deposit which is located within the Company's wholly owned Greenvale Project in North Queensland (Figure 1). The planned drilling program is designed to define the deposit on a 20 by 20 metre pattern down to a vertical depth of 150 metres and will comprise 66 reverse circulation percussion drill holes for a total of approximately 8,000 metres (Figure 2). The program is scheduled to be completed by the end of November 2007 with all assay results expected by mid January 2008.

Results from the drilling program will be used to calculate a measured and indicated resource from which a mining reserve will be established. An initial inferred resource of 1.6 million tonnes @ 1.29% copper has been previously announced (September 2006) for the Maitland deposit from drilling conducted by Glengarry in 2005/2006 and historic drilling completed in the 1960s. Subsequent to this initial resource calculation, drilling in 2007 intersected up to 41 metres @ 3.25% copper from 91 metres depth and confirmed the potential for significant high grade mineralisation at Maitland. Completion of the planned resource evaluation drilling is expected to significantly upgrade the grade and tonnage of the Maitland deposit.

There is also potential to delineate a high grade molybdenum resource at Maitland. Drilling by Glengarry has intersected up to 5 metres @ 0.47% molybdenum in a visually distinct zone that occurs immediately above the main zone of copper mineralisation (Figure 3). The molybdenum zone shows good continuity; however, a molybdenum resource has not been calculated previously as the 1960's drilling was not assayed for molybdenum and there was insufficient data.

Recent interface sampling has also defined a new 300 metre long copper anomaly beneath the transported cover which obscures the prospective bedrock approximately 1 kilometre south of the Maitland deposit. Initial reverse circulation drill testing of this target will also be completed before the end of the year.

DAVID RICHARDS
Managing Director

Declaration

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Kevin Seymour who is a member of the Australasian Institute of Mining and Metallurgy and David Richards who is a member of the Australian Institute of Geoscientists. Kevin Seymour and David Richards are full time employees of Glengarry Resources Limited. Kevin Seymour and David Richards have sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity, which they are undertaking to qualify as Competent Persons as defined in the 2004 Edition of the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Kevin Seymour and David Richards consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

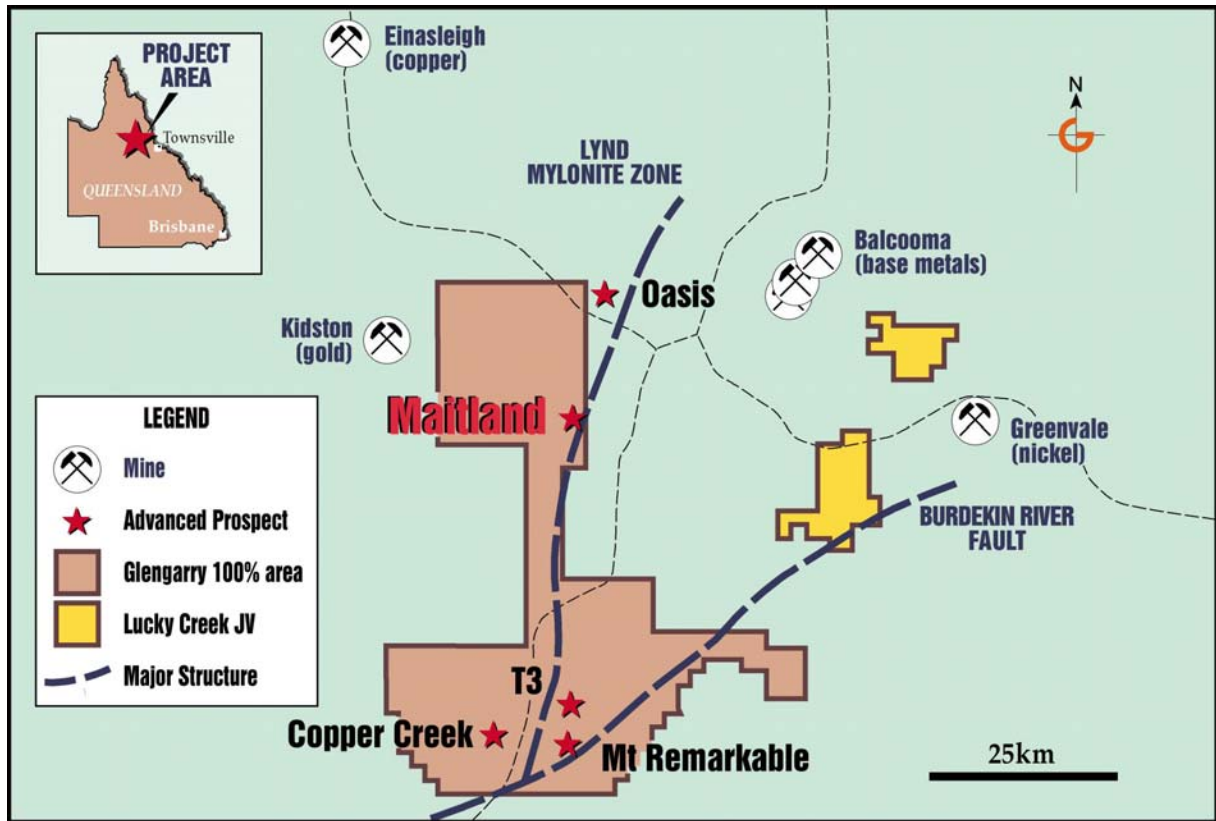


Figure 1: Greenvale Project Location Plan

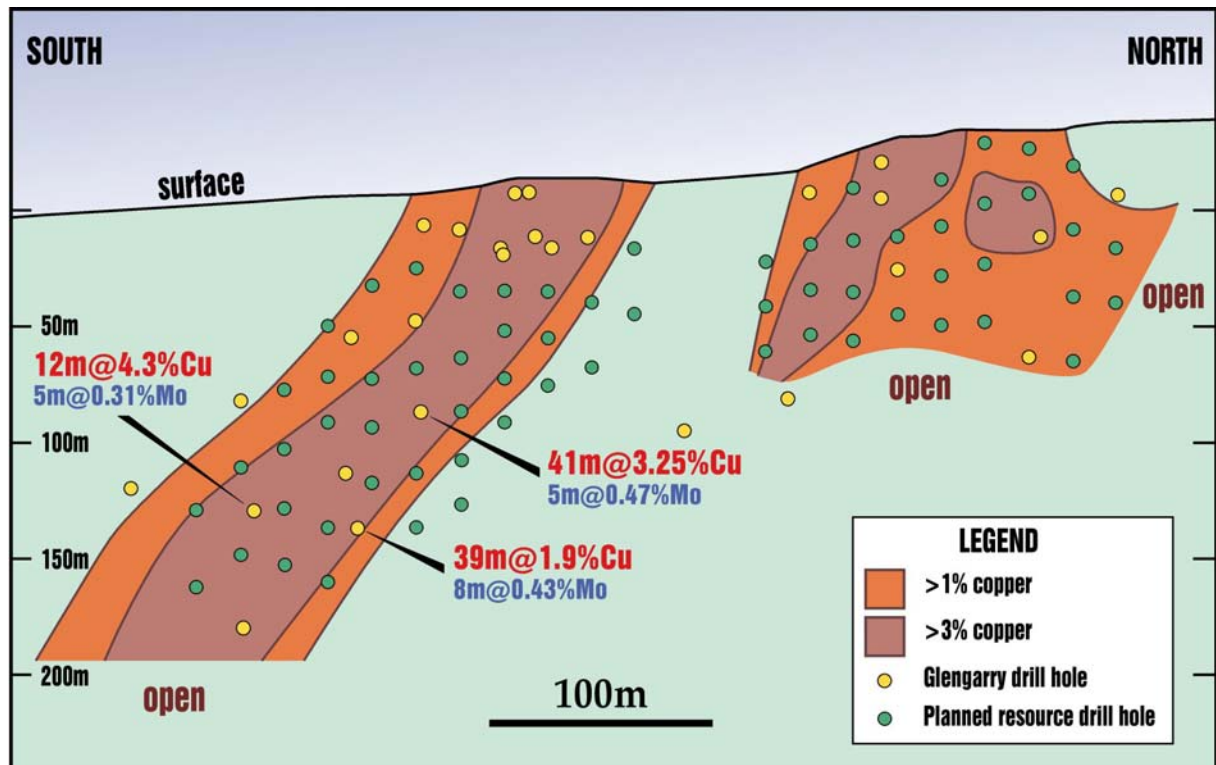


Figure 2: Maitland deposit long section showing planned resource evaluation drill holes.

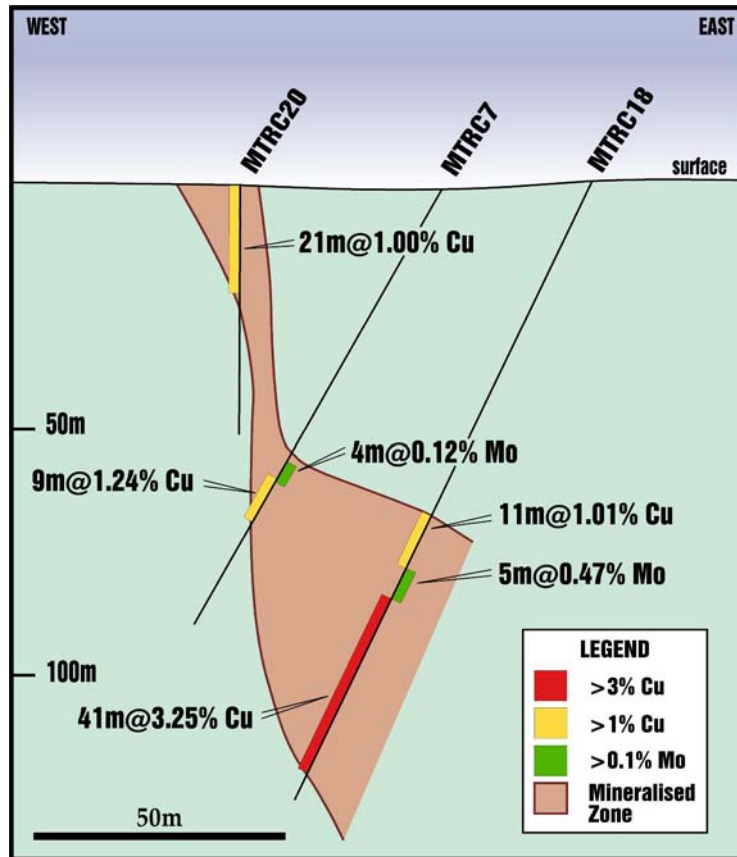


Figure 3: Maitland drill section showing relative position of main copper and molybdenum zones.