



31 May 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,

We enclosed a letter to share holders dated 31<sup>st</sup> May 2005 referring to recent exploration results from Glengarry Resource's Greenvale Project in North Queensland.

Yours faithfully,

**DAVID RICHARDS**  
Managing Director



31 May 2005

Dear Shareholder

## Copper, zinc and uranium mineralisation defined at Greenvale

In March 2005, the Directors of Glengarry Resources Limited announced your Company was planning to carry out a substantial exploration program on the Greenvale Project in North Queensland.

I am pleased to advise that positive results have been received from the new Maitland copper prospect and the Galah Dam zinc-gold prospect, and that a potentially significant uranium prospect (Oasis) has been secured by a new tenement application.

Results of exploration completed at the Maitland and Galah Dam prospects and information on the Oasis uranium prospect were reported to the Australian Stock Exchange on 26 May 2005. Copies of the announcements are available on our website ([www.glengarrynl.com.au](http://www.glengarrynl.com.au)).

Highlights of recent exploration include:

- Three strong geophysical anomalies delineated at Maitland including one coincident with and below known copper mineralisation (**21.4 metres @ 3% copper** intersected in past drilling).
- Two of the anomalies at Maitland have not been drilled and one is possibly due to **massive copper sulphides**.
- Drilling at Galah Dam including **12 metres @ 1.95% zinc, 0.41 g/t gold and 6 g/t silver** confirms a large polymetallic system with similarities to Kagara Zinc's nearby high grade Balcooma zinc mine.
- High grade uranium assays **up to 12.5%** revealed in previous exploration data at the recently acquired Oasis prospect.

Glengarry plans to drill the geophysical anomalies at Maitland as soon as a drill rig becomes available and will continue to assess the other priority prospect areas.

The Greenvale Project, located 200 kilometres west of Townsville, is strategically situated between the 4.5 million ounce Kidston gold mine, Kagara Zinc's high grade Balcooma zinc mine and the Greenvale nickel laterite deposit. The exploration completed above is the first completed on both the Maitland and Galah Dam prospects since the tenements were granted late last year.

On behalf of the Board, I would like to thank you for your continued support and look forward to reporting future positive exploration results. If you would like to receive future ASX releases, please register online at [www.glengarrynl.com.au](http://www.glengarrynl.com.au), via the 'Contact us' link, or email [info@glengarrynl.com.au](mailto:info@glengarrynl.com.au). By registering to our shareholder email list you are helping to reduce administration costs.

Yours faithfully

**DAVID RICHARDS**  
Managing Director