



## AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT

1 April 2010

### Shareholders Approve Name Change to Centaurus Metals Limited

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Glengarry Resources Limited (ASX Code: GGY) ("Glengarry") is pleased to advise that Shareholders of the Company yesterday approved a change of name to **Centaurus Metals Limited**.

The Australian Securities and Investments Commission have been advised of the Shareholders' Resolution to change the name and it is expected that the change should become effective over the next two weeks after ASIC and ASX have completed all of their registration procedures.

Once all relevant procedures are completed, the Company's ASX Code will change from "GGY" to "CTM". Further notification will be provided once the exact date of change to the new ASX Code is known.

The new name is designed to reflect the Company's focus on developing a long-term iron ore business in Brazil following its recent merger with Centaurus Resources Limited.

All of the Company's branding and marketing materials have been updated to reflect the new Centaurus Metals branding and identity, enabling it to capitalise on the significant goodwill that the Centaurus branding has already created in Brazil.

The Centaurus Metals name will support the Company's recently announced Domestic Iron & Steel Strategy and Export Market Strategy. The Domestic Iron & Steel Strategy is based on Centaurus achieving targeted annualised production of at least 3Mtpa of iron ore grading +63% Fe by the end of 2013 which will be sold into the substantial domestic steel industry in Brazil.

The second phase of the company's growth strategy – the Export Market Strategy – will leverage off the cash flow to be generated by Centaurus' Domestic Strategy to acquire or develop from its existing asset base a project capable of producing 12-15Mtpa of 64-69% Fe product for a minimum project life of 10 years.

#### ***New Perth Head Office***

The Company is also pleased to advise that it has completed the relocation of its Perth Head Office to larger premises at **Level 1, 16 Ord Street, West Perth**. The new office is able to accommodate the expanded Centaurus team as well as the anticipated growth in the Company's personnel as it progresses its iron ore production strategy in Brazil.

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**Released by: On behalf of:**

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