



GLENGARRY

**Annual General Meeting
November 24 2008**



Disclaimer

Competent Person's Statement

The information in this presentation 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 and Kevin Seymour who is a member of the Australasian Institute of Mining and Metallurgy. David Richards and Kevin Seymour are full time employees of Glengarry Resources Limited. David Richards and Kevin Seymour 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. David Richards and Kevin Seymour consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

JORC – Exploration Targets

It is common practice for a company to comment on and discuss its exploration in terms of target size and type. The information in this presentation relating to exploration targets should not be misunderstood or misconstrued as an estimate of Mineral Resources or Ore Reserves. Hence the terms Resources(s) or Reserves(s) have not been used in this context. The potential quantity and grade is conceptual in nature, since there has been insufficient work completed to define them beyond exploration targets and that it is uncertain if further exploration will result in the determination of a Mineral Resource.

Forward-Looking Statements

This presentation may include forward-looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors.

Nothing in this presentation should be construed as either an offer to sell or a solicitation of an offer to buy or sell shares in any jurisdiction.



Corporate Summary

Positioned For Growth

Shares on issue	~ 286 million
Market Cap.	~ \$8 million
Cash	~ \$10 million

- ◆ \$10 million in cash reserves (@ Jan 2009)
- ◆ Strategic land holdings in world class mining provinces
- ◆ Targeting stand alone gold and base metal deposits.
- ◆ Board and Management with strong credentials
- ◆ Supportive major shareholder, Kagara Limited (~20%)



Key People

- Experienced and successful Board and Management with proven track record



David Richards/Managing Director

– Geologist, >20 Years Experience



Keith McKay/Non-Exec. Chairman

– Geologist, >30 Years Experience



Bill Manning/Non-Exec. Director

– Lawyer, >30 Years Experience



Geoff Clifford/Non-Exec. Director

– Accountant, >30 Years Experience



Geoff James/CFO-Company Secretary

– Accountant, >20 Years Experience



Kevin Seymour/Exploration Manager

– Geologist, >20 Years Experience

Corporate Objectives

Clearly Defined Objectives

Discover or acquire stand-alone gold and/or base metal deposits

- Projects located in well endowed but under-explored areas
- Maintain effective exploration momentum with emphasis on drilling and resource definition
- Respond quickly to opportunities

- ✓ **Cash reserves of \$10m**
- ✓ **Pro-active acquisition strategy**
- ✓ **Expanded Board and Management Team – Years of experience and good access to deal flow**

Growth Focused

Proactive strategies in place

Actions taken

- ✓ Strategic review of Business Plan
 - ✓ Maintain exploration program
 - ✓ Identify opportunities during downturn not after
 - ✓ Preserve cash for in ground exploration
- ✓ Acquisition objectives clearly defined
- ✓ Retain effective geological team
- ✓ Pro-actively identifying opportunities in Australia and Overseas
- ✓ New joint venture opportunities continually being assessed
- ✓ Board of directors strengthened



Priority Projects

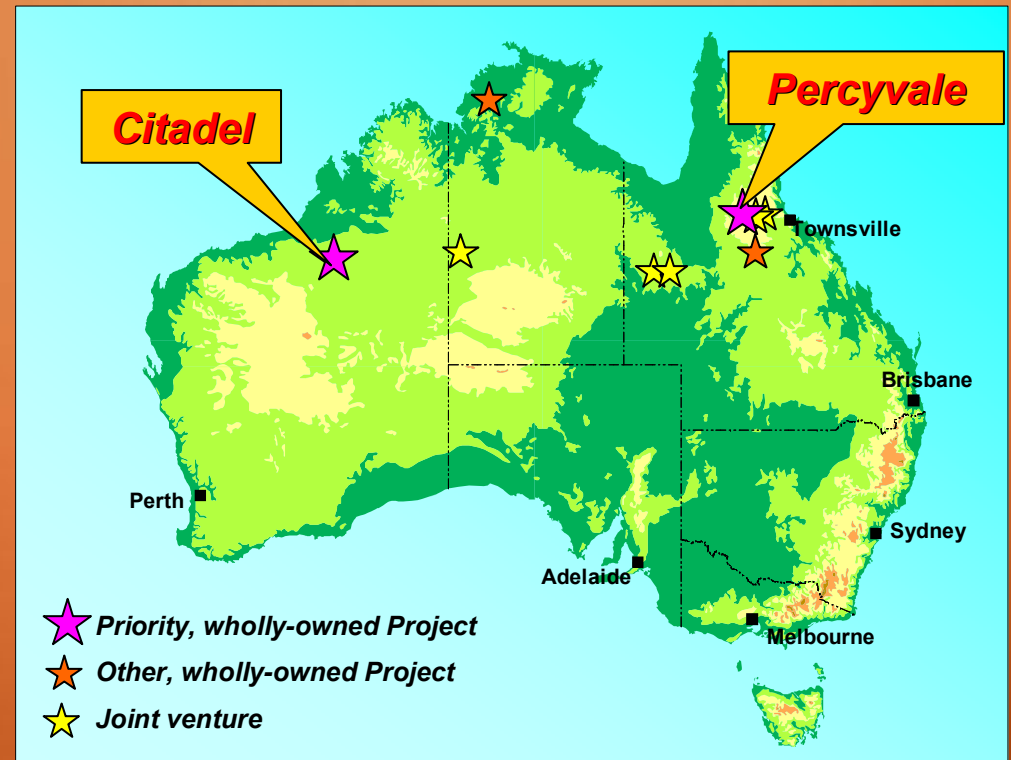
World Class Mining Provinces

◆ Percyvale

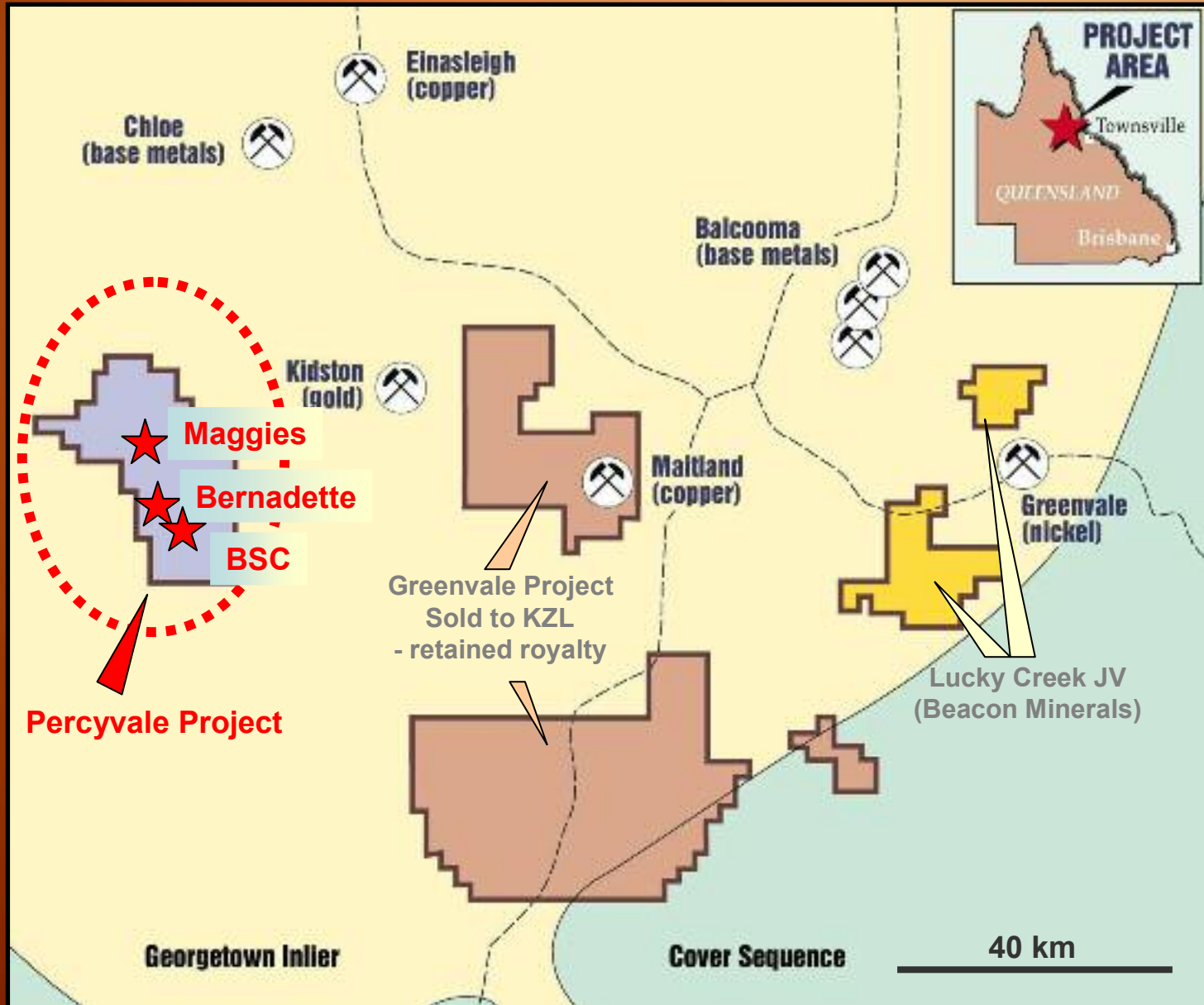
- ✓ Defined drill targets
- ✓ Multi-commodity potential
- ✓ Initial drilling completed
- assays pending

◆ Citadel

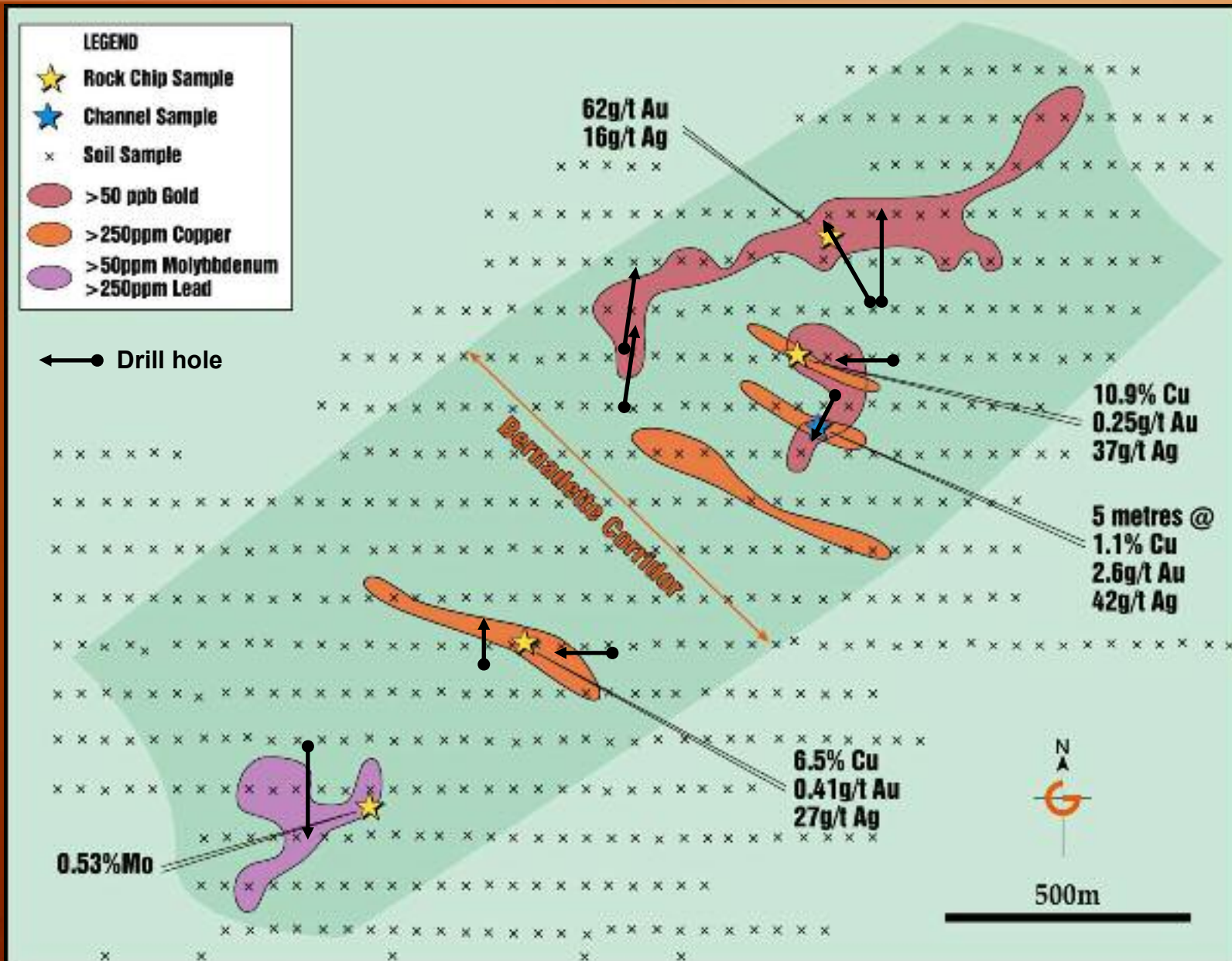
- ✓ Access agreements concluded
- ✓ Preparations for Heritage surveys well advanced
- ✓ Initial field reconnaissance completed
- ✓ Major exploration program planned



Percyvale – Regional Setting



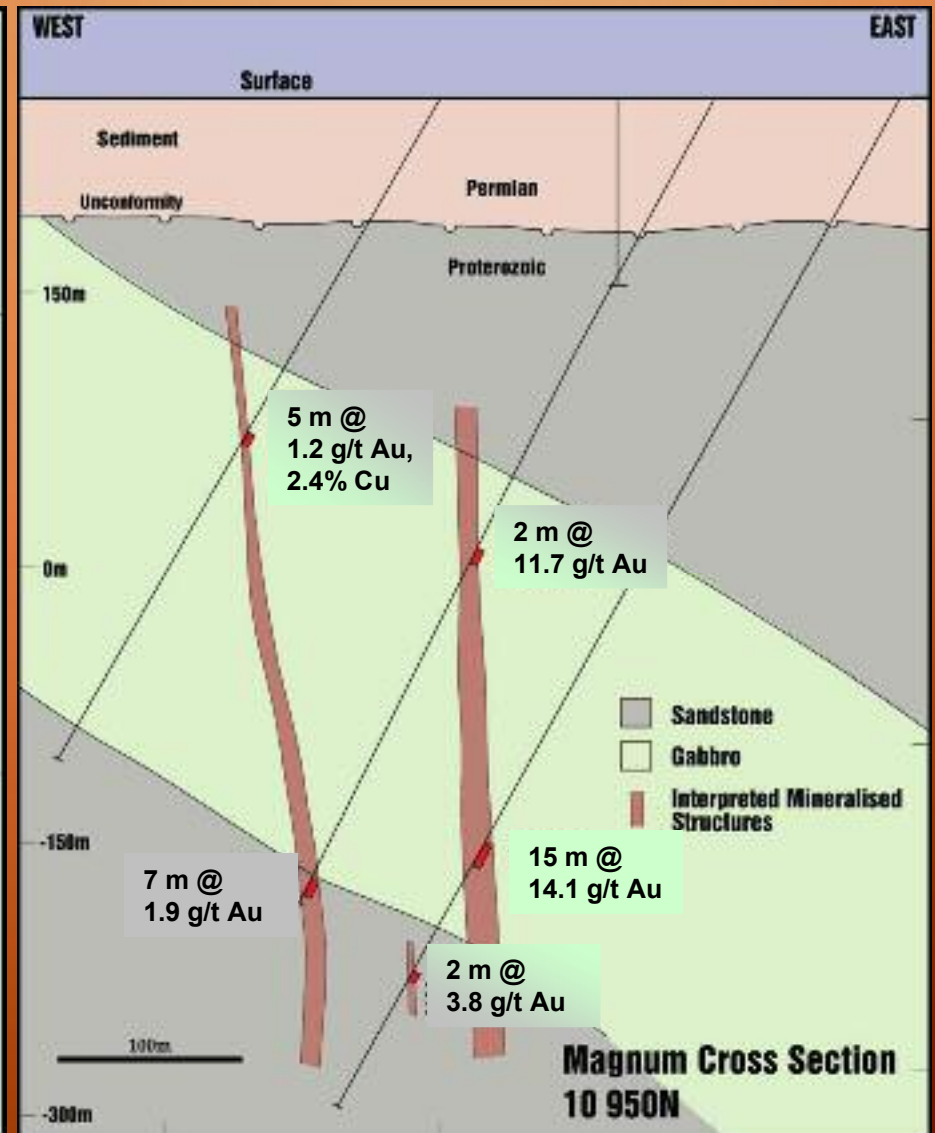
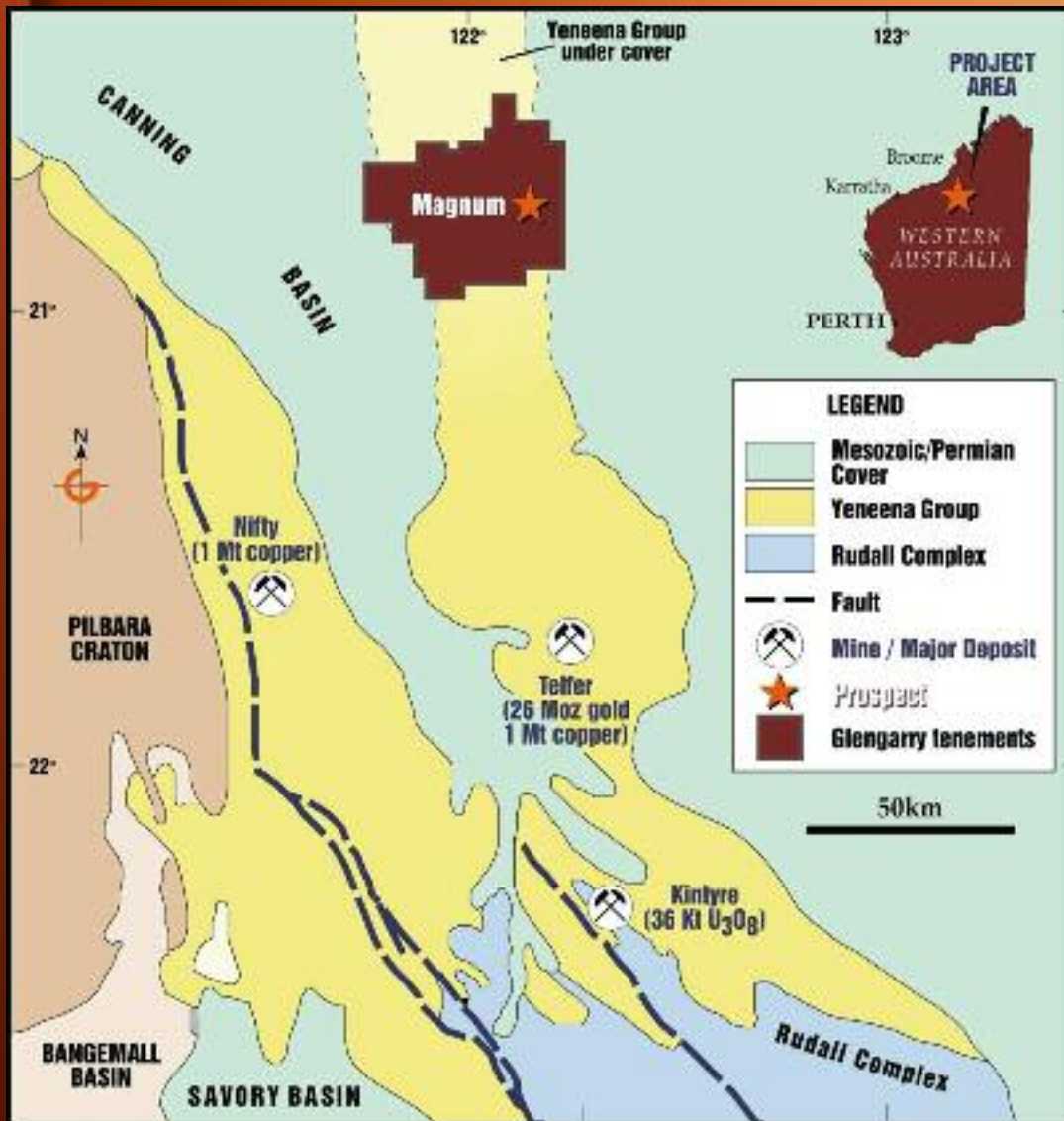
Percyvale – Bernadette Prospect



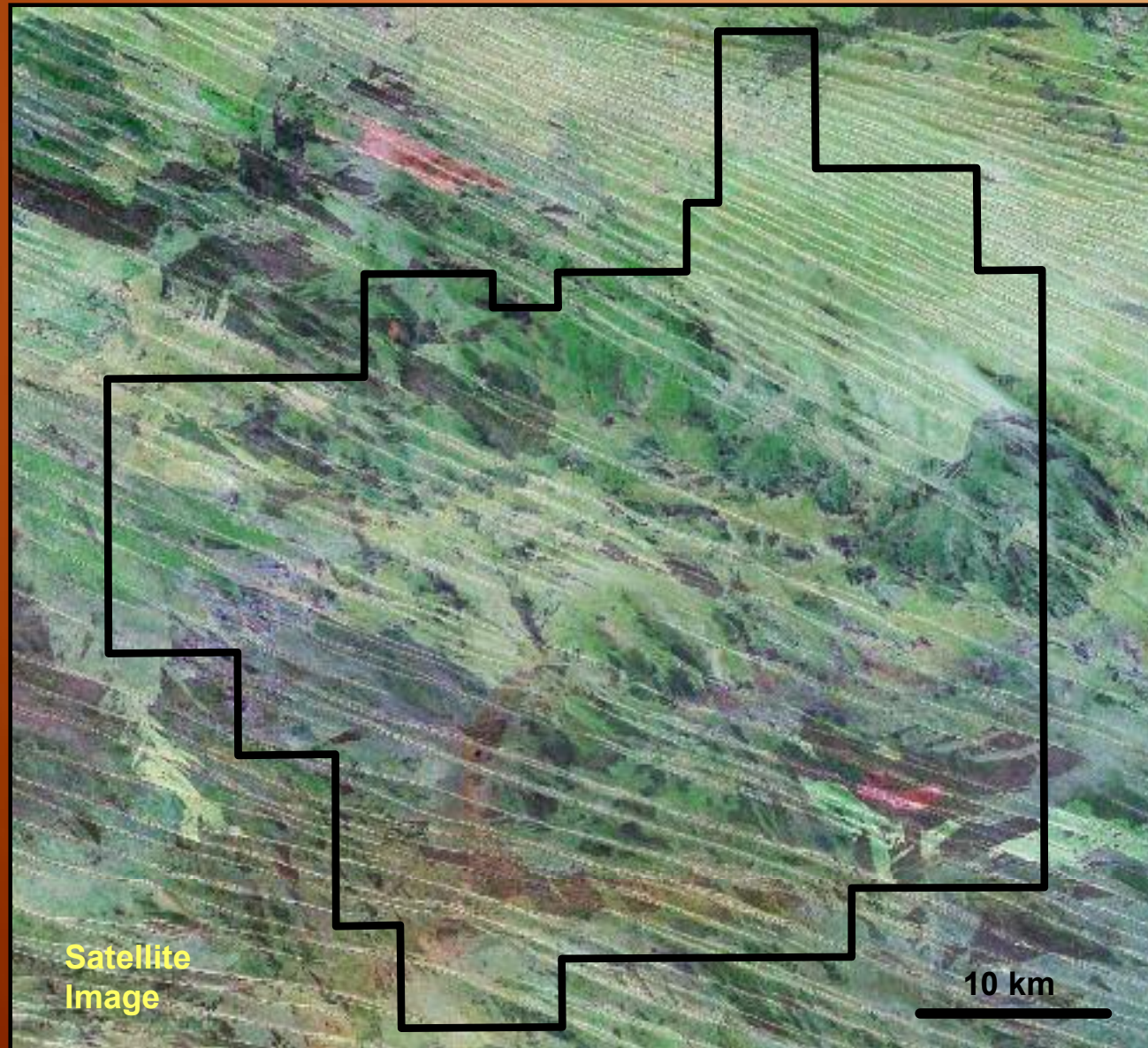
Percyvale – Bernadette Prospect



Citadel Project – Strategic Landholding



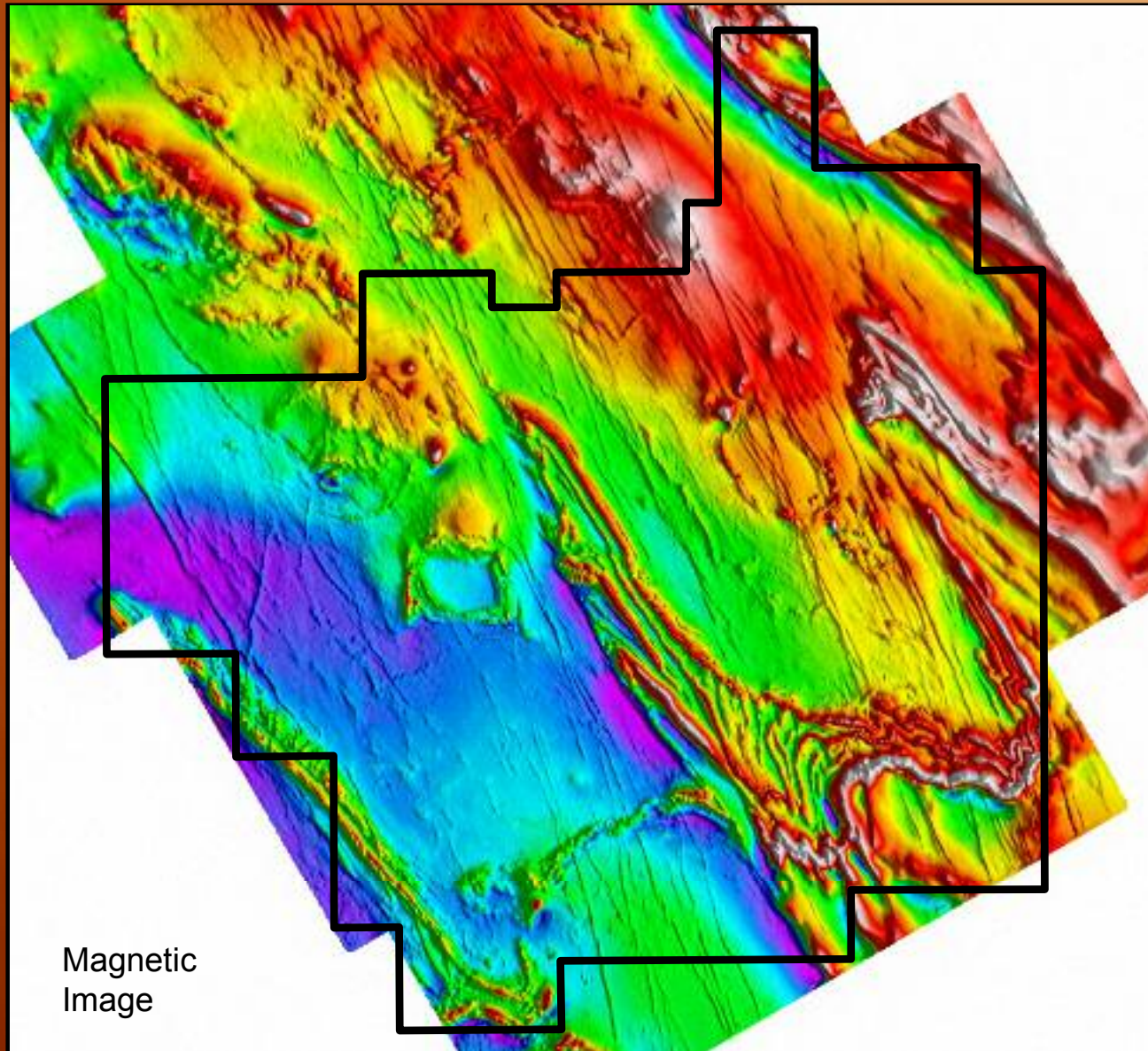
Citadel Project – Desert environment



Citadel Project- Snapshots



Citadel Project – Regional geophysics

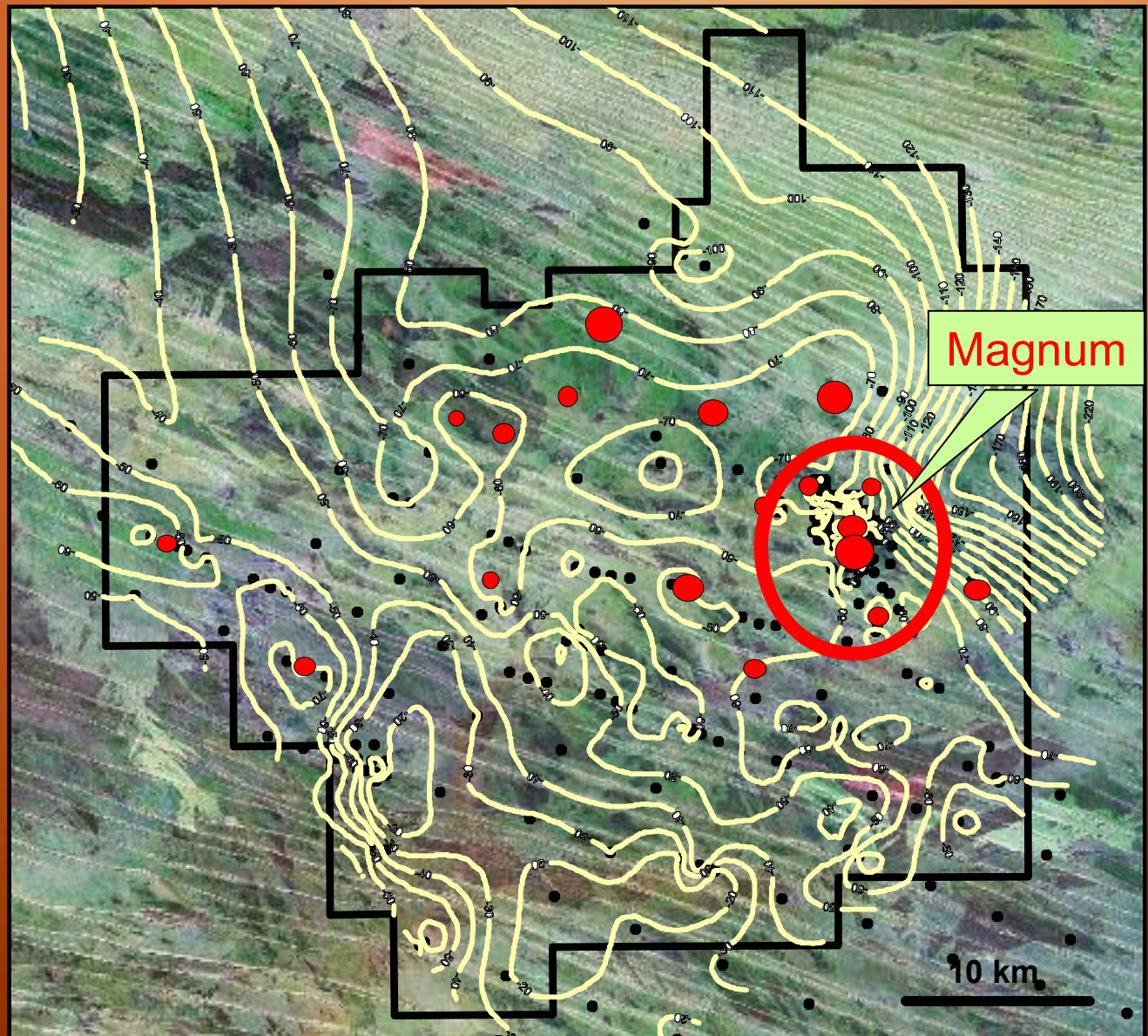


Magnetic
Image

Citadel Project – Defined targets

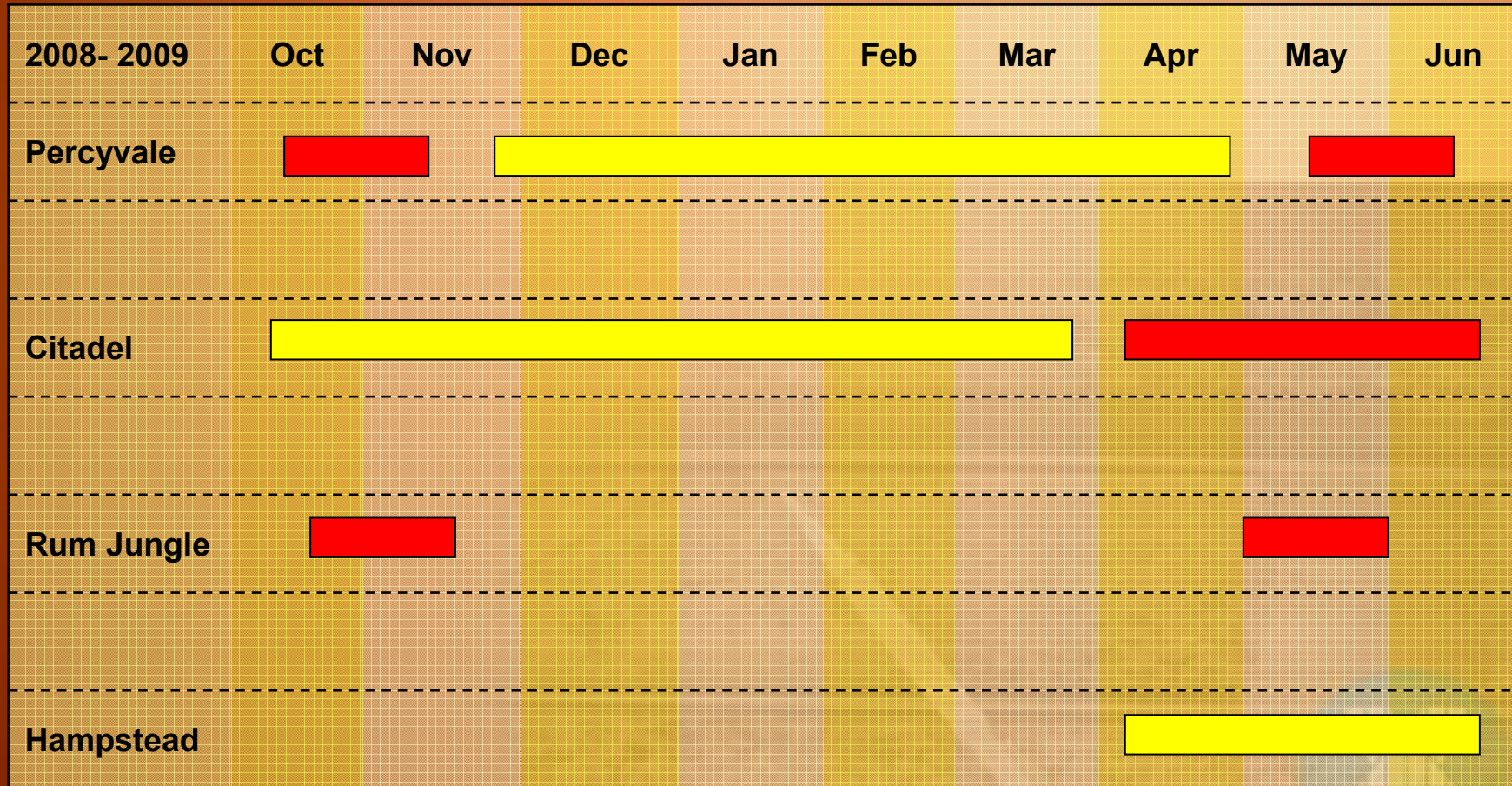
- 18 priority targets
- 10,000 metre aircore drilling planned.
- Previous Magnum intersections up to:
 - 8m @ 4.4% copper
 - 15m @ 14.1g/t gold

● Cleared targets



Forward Program

~\$3,000,000 Exploration Budget



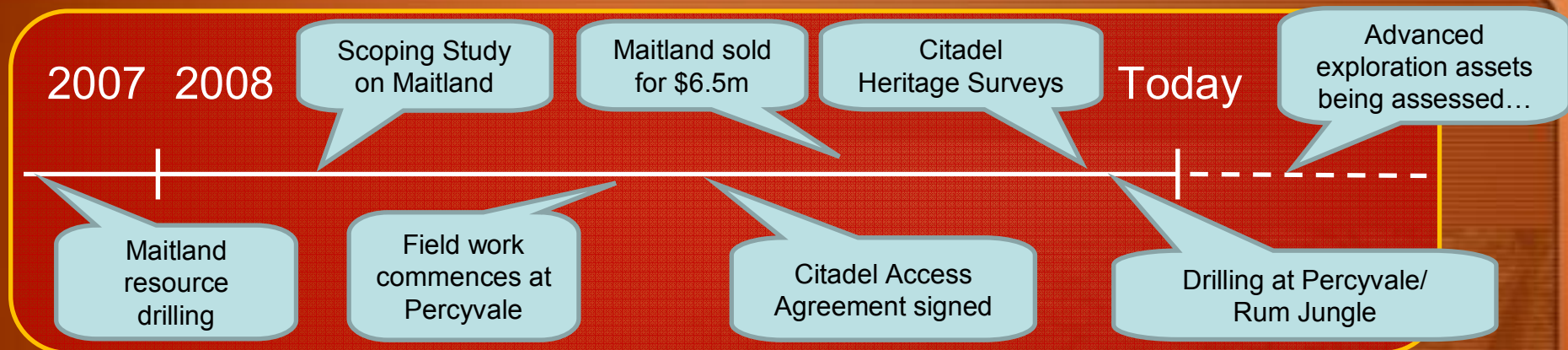
Target Definition/Heritage Surveys



Drilling

Corporate Objectives

Strategy Unfolding



- ◆ Cash reserves of \$10 million
- ◆ Experienced Board with acquisition strategy in place
- ◆ Strong and increasing market for asset transactions
- ◆ Well placed to exploit new business opportunities
- ◆ Fully funded to maintain active exploration program



G L E N G A R R Y