



1 February 2005

Manager Company Announcements
Company Announcements Office
Australian Stock Exchange Limited
Level 10, 20 Bond Street
SYDNEY NSW 2000

Dear Sir/Madam

ANNOUNCEMENT

WET WEATHER DELAYS DRILLING AT CHARTERS TOWERS

The Directors of Glengarry Resources Limited wish to announce that the proposed drilling on the Company's Charters Towers Project has been delayed due to wet weather. The drilling has been rescheduled for early February 2005.

Recent exploration at Charters Towers has defined a number of targets which will be tested by a 1000 – 1500 m RC percussion drill program. Targets to be drilled include the Lollypop, Day Dawn Extended and Wellington Road prospects.

The Lollypop Prospect is defined by a plus 800 metre long gold in soil anomaly with values up to 780 ppb gold. Follow up mapping has recorded anomalous rock chips (up to 2.1 g/t gold) and alteration typical of large mineralised systems. The Day Dawn Extended prospect is the western extension of the historic Day Dawn lode which produced 1.4 million ounces of gold. The prospect is largely covered by transported sediments; however, geophysics indicates that the host structure extends into Glengarry's tenure. At Wellington Road, drilling will target anomalous soils (up to 650 ppb gold) proximal to the intersection between a major geological contact and a regional fault structure.

Yours faithfully

DAVID RICHARDS
Managing Director