



28 November 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

**ANNOUNCEMENT  
ANNUAL GENERAL MEETING OF SHAREHOLDERS  
HELD ON 28 NOVEMBER 2005**

The directors of Glengarry Resources Limited announce that at the Annual General Meeting of shareholders held on 28 November 2005 the following resolutions were passed:

**Item 2. Remuneration report**

“That the company adopt the Remuneration Report included in the Directors’ Report dated 9 September 2005.”

The resolution was carried on a show of hands. The total number of proxy votes in respect of the appointment of proxies specified that:

i.	proxy votes for the resolution:	21,935,710
ii.	proxy votes against the resolution:	330,668
iii.	proxies abstaining on the resolution:	535,235
iv.	proxy votes at the proxy holder’s discretion:	5,337,542

**Item 3. Election of a director**

Mr I J Gordon withdrew his candidature prior to the meeting and the resolution regarding his re-election was withdrawn. Mr Gordon has accepted a full-time executive position with another company and can no longer act as a director for Glengarry.

**Item 4. Approval of share issue**

“That the allotment by the directors on 14 September 2005 of 23,682,590 ordinary shares fully paid issued at 4 cents per share be approved pursuant to Listing Rule 7.4 of Australian Stock Exchange Listing Rules.”

The resolution was carried on a show of hands. The total number of proxy votes in respect of the appointment of proxies specified that:

i.	proxy votes for the resolution:	20,502,589
ii.	proxy votes against the resolution:	314,024
iii.	proxies abstaining on the resolution:	2,000,000
iv.	proxy votes at the proxy holder’s discretion:	5,322,542

**Item 5. Amend the Constitution**

“That the Constitution of the company be amended by deleting Regulations 8, 20, 21 and 28 and substituting new Regulations 8 and 20 in the terms set out in Appendix A”.

Appendix A is attached herewith.

The resolution was carried on a show of hands. The total number of proxy votes in respect of the appointment of proxies specified that:

i.	proxy votes for the resolution:	21,165,905
ii.	proxy votes against the resolution:	51,000
iii.	proxies abstaining on the resolution:	1,584,708
iv.	proxy votes at the proxy holder’s discretion:	5,337,542

Yours faithfully



**DAVID RICHARDS**  
 Managing Director

**Notice of annual general meeting (continued)**

**APPENDIX A**

**Amendments to the Constitution**

**New Regulations 8 and 20**

**8. SHARE CERTIFICATES**

- a) Notwithstanding any other provision of this Constitution, the Company:
  - i) need not issue a Share certificate; and
  - ii) may cancel any Share certificate without issuing a substitute Share certificate, in respect of any Shares in any circumstances where the non-issue or cancellation of that Share certificate is permitted by the Applicable Law.
- b) Where the Directors have determined not to issue Share certificates or to cancel existing Share certificates, a Member is entitled to receive such statements of the holdings of the Member as are required to be distributed to the Member under the Applicable Law.

**20. TRANSFER OF SHARES**

**20.1 Participation in CHESS**

Subject to the Applicable Law, the Directors may do anything they consider necessary or desirable to facilitate participation by the Company in CHESS or any other computerised or electronic share transfer registration or stock market settlement system introduced by, or acceptable to, ASX in respect of transfers of, or dealings in, marketable securities.

**20.2 Form of Transfer**

Subject to this Constitution, Members may transfer any Shares held by them by:

- a) a Proper ASTC Transfer or any other method of transferring or dealing in Shares introduced by ASX or operated in accordance with the ASTC Operating Rules or the Listing Rules and, in such case, recognised under the Corporations Act; or
- b) an instrument in writing in any usual or common form or in any other form that the Directors, in their absolute discretion, approve from time to time.

**20.3 CHESS Transfers**

- a) The Company must comply with all obligations imposed on it under the Applicable Law in respect of a Proper ASTC Transfer or any other transfer of Shares.
- b) Notwithstanding any other provision of this Constitution, the Company must not prevent, delay or interfere with the registration of a Proper ASTC Transfer or any other transfer of Shares.

**20.4 Registration Procedure**

Where an instrument of transfer referred to in Regulation 20.2(b) is used by a Member to transfer Shares, the following provisions apply:

- a) the instrument of transfer must be executed by, or on behalf of, both the transferor and the transferee unless it is a sufficient transfer of marketable securities within the meaning of the Corporations Act;
- b) the instrument of transfer must be left at the registered office of the Company for registration accompanied by the relevant Share certificate (if any) and such other evidence as the Directors may require to prove:

**Notice of annual general meeting (continued)**

**APPENDIX A (continued)**

**Amendments to the Constitution**

**New Regulations 8 and 20**

**20.4 Registration Procedure (continued)**

- i) the title of the transferor; and
- ii) the transferor's right to transfer the Shares;
- c) a fee must not be charged on the registration of the transfer; and
- d) on registration of the transfer, the Company must cancel the old Share certificate (if any).

**20.5 Refusal to Register Transfers**

- a) The Directors may refuse to register any transfer of Shares (other than a Proper ASTC Transfer) where:
  - i) the Applicable Law permits the Company to do so;
  - ii) the Applicable Law or any law relating to stamp duty requires the Company to do so; or
  - iii) the transfer is a transfer of Restricted Securities which is, or might be, in breach of the Listing Rules or any escrow agreement entered into by the Company in respect of the Restricted Securities.
- b) Where the Directors refuse to register a transfer pursuant to Regulation 20.5(a), they must give notice in writing of such refusal (including the reasons for such refusal) to the transferee and the lodging broker (if any) in accordance with the Applicable Law.

**20.6 Non Interference With Registration**

Notwithstanding any other provision of this Constitution, the Company must not prevent or interfere with the registration of a transfer of Shares in a manner which is contrary to the Listing Rules or the ASTC Operating Rules.

**20.7 Closure of Register**

Subject to the Listing Rules and the ASTC Operating Rules, the Register may be closed during such times as the Directors may determine, not exceeding:

- a) 30 days in each calendar year; or
- b) any one period of more than 5 consecutive Business Days.

**20.8 Retention of Transfers**

- a) Subject to the ASTC Operating Rules, all registered instruments of transfer must be retained by the Company.
- b) Any instrument of transfer which the Directors decline or refuse to register must be returned to the transferee on demand (except in the case of fraud).

**20.9 Powers of Attorney**

Any power of attorney granted by a Member which empowers the grantee to transfer Shares and is lodged, produced or exhibited to the Company or any Officer:

- a) shall be taken and deemed to continue and remain in full force and effect, as between the Company and the grantor of the power;

**Notice of annual general meeting (continued)**

**APPENDIX A (continued)**

**Amendments to the Constitution**

**New Regulations 8 and 20**

**20.9 Powers of Attorney (continued)**

- b) may be acted upon until express notice in writing of:
  - i) its revocation; or
  - ii) the death of the grantor of the power,is lodged at the registered office of the Company or at the place where the Register is kept.

**20.10 Other Securities**

The provisions of this Regulation 20 shall apply, with the necessary alterations, to any other Listed Securities issued by the Company from time to time.

**20.11 Compliance With Rules**

Notwithstanding any other provision of this Constitution the Company must comply with the ASTC Operating Rules in relation to all transfers covered by the ASTC Operating Rules and in relation to all other matters required of it under the ASTC Operating Rules.

**20.12 Transferor Remains Holder Until Registration**

A transferor of Shares remains the registered holder of the Shares until:

- a) a Proper ASTC Transfer has taken effect in accordance with the ASTC Operating Rules; or
  - b) the transfer is registered in the name of the transferee and is entered in the Register,
- whichever is the earlier.

**20.13 DEFINITIONS**

In this Regulation 20 and in Regulation 8 and Regulation 28, the following terms will bear the following meanings:

**Applicable Law** means the Corporations Act, the Listing Rules and the ASTC Operating Rules.

**ASTC Operating Rules** means the operating rules of ASTC from time to time.

**ASTC** means ASX Settlement and Transfer Corporation Pty Ltd (ABN 49 008 504 532).

**CHESS** means the Clearing House Electronic Sub-register System operated by ASTC or such other prescribed clearing and settlement facility operated by ASTC from time to time.

**Proper ASTC Transfer** has the meaning given by Regulation 1.0.02 of the Corporations Regulations 2001.”