



SECURITIES EXCHANGE ANNOUNCEMENT & MEDIA RELEASE

19 January 2010

GLENGARRY ACHIEVES 90% ACCEPTANCE FOR CENTAURUS SHARE OFFER DECLARES OFFER UNCONDITIONAL AND WILL PROCEED TO COMPULSORY ACQUISITION ON CLOSE OF OFFER

Glengarry Resources Limited ("**Glengarry**") (ASX Code: GGY) is pleased to advise that it has now received acceptances under its takeover bid for all the ordinary shares in Centaurus Resources Limited ("**Centaurus**") (ASX Code: CUR) ("**Share Offer**") with respect to 90.13% of the issued shares in Centaurus.

The achievement of the 90% acceptance level fulfils the last key remaining condition of the Share Offer as announced on 3 December 2009, and the Share Offer has now been declared unconditional (see attached notices). A copy of Glengarry's relevant Substantial Shareholder Notice is also attached to this announcement.

Glengarry Managing Director, Darren Gordon, said that the response to date from both Centaurus and Glengarry shareholders to the merger proposal has been excellent and is an overwhelming endorsement of the future prospects of the merged company.

"We believe that the combination of Glengarry and Centaurus will deliver outstanding value for shareholders, with the merged company having an excellent mix of extensive iron ore experience at both a Board and management level, significant Brazilian iron ore assets and cash reserves in the order of \$9.1 million to progress the projects," Mr Gordon said.

"I look forward to a strong future for the new merged company, as we progress our plans to build a significant Brazilian iron ore business."

With the Share Offer now unconditional, all Centaurus shareholders who have accepted the Share Offer will receive their resulting Glengarry shares within ten (10) days. The Share Offer will remain open until the now final closing date of 29 January 2010, allowing Centaurus shareholders who have not accepted time to complete their acceptance.

Glengarry will **not further extend** the Share Offer closing date. Following the close of the Share Offer on 29 January 2010, Glengarry intends to immediately commence compulsory acquisition of the remaining outstanding shares in Centaurus. Centaurus shareholders who have their shares compulsorily acquired will receive the same consideration as they would have if they had accepted the Share Offer; however the Glengarry shares will be issued at a later time to such Centaurus shareholders than if they accepted the Share Offer. As such, Centaurus shareholders who have not yet accepted the Share Offer are urged to do so prior to 29 January 2010 to avoid these delays.

Option Offer

As the Share Offer is now unconditional, the takeover bid by Glengarry for all the bid options in Centaurus ("**Option Offer**") is also now unconditional (as set out in the attached notice). The final closing date for the Option Offer is also 29 January 2010 and will not be extended. If Glengarry acquires voting power in Centaurus of at least 90% and acquires at least 90% by value of all Centaurus securities that are either shares or convertible into shares, Glengarry will be able to compulsorily acquire all remaining Centaurus bid options.

Board Changes

Glengarry will now move to appoint its own nominees to the Centaurus board, prior to the final completion of the merger. Several current Centaurus Board members will also be invited to join the Glengarry Board.

For more information, please contact:

Darren Gordon/Geoff James
Managing Director/Company Secretary
Glengarry Resources Limited
+618 9322 4929

Shane Murphy / Paul Downie
0420 945 291 / 0414 947 129
FD Third Person
+618 9386 1233

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme **Centaurus Resources Limited**

ACN/ARSN **120 281 969**

1. Details of substantial holder (1)

Name Glengarry Resources Limited (ACN 009 468 099) and its wholly owned subsidiaries Glengarry Sabah Pty Ltd (ACN 122 489 669) and Semporna Mining Sdn Bhd (together "Glengarry")

ACN/ARSN (if applicable) See Above

There was a change in the interests of the substantial holder on 18/01/2010

The previous notice was given to the company on 18/01/2010

The previous notice was dated 18/01/2010

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully Paid Ordinary Shares	35,090,958	88.61%	35,691,496	90.13%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
18/01/2010	Glengarry	Acquisition of relevant interests arising upon acceptance of takeover offers dated 9 December 2009 (Offers) contained in Glengarry's Bidder's Statement dated 3 December 2009	8 Fully Paid Ordinary Shares in Glengarry Resources Limited for every 1 Centaurus Resources Limited Fully Paid Ordinary Share, subject to the terms of the Offers	600,538 Fully Paid Ordinary Shares	600,538

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Glengarry	Various offerees who have accepted the Offer	Subject to the terms of the Offers, Glengarry	Relevant interests under sections 608 (1) and 608 (8) of the Corporations Act 2001 pursuant to acceptances of the Offers. The shares which are the subject of the acceptances have not yet been transferred to Glengarry.	35,691,496 Fully Paid Ordinary Shares	35,691,496

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:


Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Glengarry Resources Limited, Glengarry Sabah Pty Ltd and Semporna Mining Sdn Bhd	Mezzanine Level, 35 Havelock Street, West Perth WA 6005

Signature

print name	Geoff James	capacity	Company Secretary
sign here		date	19/01/2010

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (e.g. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of “associate” in section 9 of the Corporations Act 2001.
- (3) See the definition of “relevant interest” in sections 608 and 671B (7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person’s votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B (4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of “relevant agreement” in section 9 of the Corporations Act 2001.

- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
 - (8) If the substantial holder is unable to determine the identity of the person (e.g. if the relevant interest arises because of an option) write “unknown”.
 - (9) Give details, if appropriate of the present association and any change in that association since the last substantial holding notice.
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19 January 2010

Company Announcements Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

Takeover bid by Glengarry Resources Ltd for Centaurus Resources Limited – Offers Unconditional

We refer to Glengarry Resources Ltd's ("**Glengarry**") off-market takeover bid for all of the fully paid ordinary shares ("**Share Offer**") and all of the bid options ("**Option Offer**") in Centaurus Resources Limited ("**Centaurus**") contained in its bidder's statement dated 3 December 2009 ("**Bidder's Statement**").

Glengarry today declared its Share Offer free of all remaining conditions. The takeover is scheduled to close at 5.00pm (WST) on 29 January 2010 and will not be extended. The Share Offer is now unconditional. Glengarry is now entitled to compulsorily acquire the remaining Centaurus shares on issue and intends to do so after the close of the Share Offer.

The declaration that the Share Offer is now unconditional also means that all the conditions of the Option Offer have now been met. The Option Offer is thus also unconditional.

Glengarry received a strong flow of acceptances from Centaurus shareholders and bid optionholders following lodgement of Glengarry's Bidder's Statement and Centaurus' Target's Statement recommending the offers on 3 December 2009.

Attached is:

- (a) pursuant to section 650F(3)(a) of the Corporations Act 2001 (Cth) ("**Act**"), notice under s650F(1) of the Act dated 19 January 2010 in respect of the Share Offer;
- (b) pursuant to section 630(5)(b) of the Act, notice under section 630(4) of the Act in respect of the Share Offer, dated 19 January 2010; and
- (c) pursuant to section 630(5)(b) of the Act, notice under section 630(4) of the Act in respect of the Option Offer, dated 19 January 2010.

Yours faithfully
Glengarry Resources Limited



DARREN GORDON
Managing Director

Attached

1. Notice that Share Offer free from all conditions
2. Notice defeating condition fulfilled - Share Offer
3. Notice defeating conditions fulfilled - Option Offer

Glengarry Resources Limited ABN 40 009 468 099

**Section 650F Corporations Act 2001 (Cth)
Notice that takeover bid free from all conditions**

To: Centaurus Resources Limited ABN 93 120 281 969 ("**Centaurus**")
ASX Limited

For the purposes of section 650F of the Corporations Act 2001 (Cth), Glengarry Resources Limited gives notice declaring that:

1. its takeover offer for all the shares in Centaurus is free from the conditions set out in sections 1.9(a)(ii) (No Change of Control Rights), 1.9(a)(iii) (No Regulatory Actions), 1.9(a)(iv) (No Material Adverse Change), 1.9(a)(v) (No Material Acquisitions, Disposals or New Commitments), 1.9(a)(vii) (Options), and 1.9(a)(ix) (Prescribed Occurrences, of Annexure A of its bidder's statement dated 3 December 2009 ("**Bidder's Statement**");
2. its takeover offer for all the shares in Centaurus is now free from all defeating conditions contained in section 1.9 of Annexure A of its Bidder's Statement; and
3. its voting power in Centaurus as at close of business on 19 January 2010 is 90.13%.

Date: 19 January 2010

Signed for and on behalf of Glengarry Resources Limited by

A handwritten signature in black ink, appearing to read 'Darren Gordon', written over a light blue horizontal line.

Darren Gordon
Managing Director

Glengarry Resources Limited ABN 40 009 468 099

Section 630(4) notice that defeating conditions to takeover bid fulfilled

To: Centaurus Resources Limited ABN 93 120 281 969
ASX Limited

For the purposes of section 630(4) of the Corporations Act 2001 (Cth), Glengarry Resources Limited gives notice declaring that the condition to its takeover offers for all the fully paid ordinary shares in Centaurus Resources Limited, set out in section 1.9(a)(i) (Minimum Acceptance) of Annexure A of its bidder's statement dated 3 December 2009 has been fulfilled.

Date: 19 January 2010

Signed for and on behalf of Glengarry Resources Limited by

A handwritten signature in black ink, appearing to read 'Darren Gordon', with a large, stylized flourish above the name.

Darren Gordon
Managing Director

Glengarry Resources Limited ABN 40 009 468 099

Section 630(4) notice that defeating conditions to takeover bid fulfilled

To: Centaurus Resources Limited ABN 93 120 281 969
ASX Limited

For the purposes of section 630(4) of the Corporations Act 2001 (Cth), Glengarry Resources Limited gives notice declaring that the conditions to its takeover offers for all the bid options in Centaurus Resources Limited, set out in section 1.7(a) of Annexure B of its bidder's statement dated 3 December 2009 have been fulfilled.

Date: 19 January 2010

Signed for and on behalf of Glengarry Resources Limited by

A handwritten signature in black ink, appearing to read 'D. Gordon', is written over a faint, illegible printed name.

Darren Gordon
Managing Director