



6 October 2003

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

Dear Sir

ANNOUNCEMENT
DRILLING TO COMMENCE ON DIAMANTINA PROJECT.
DOLLY POT ANOMALY AT CANNINGTON CONFIRMED BY GROUND SURVEY.

Diamantina (Figure 1)

The Directors of Glengarry Resources Limited are pleased to announce that a 3000 m aircore drill program on the Diamantina Project is scheduled to commence during the second week of October 2003. The Diamantina Project is in SW Queensland approximately 350 km south of Mt Isa. The drilling will comprise reconnaissance traverses across the MB1, MB2 and MB5 prospects in the Mirrica Bore area where gold geochemical anomalies (up to 30 ppb) have been confirmed by recent infill sampling on approximate 500 m by 500 m centres.

At MB1, a 3 km long, N/S gold in lag anomaly (up to 13 ppb) has been defined coincident with an interpreted fault zone. The southern part of the anomaly is underlain by a discreet magnetic high. Drilling by BHP during base metal exploration in the mid 1990s intersected Proterozoic basement at 8 m depth 5 km to the south. Resampling by Glengarry of remnant chips around the BHP drill collar recorded up to 0.2 g/t gold.

Infill sampling at MB2 recorded numerous scattered anomalous gold assays (up to 11 ppb); however, the strongest and most coherent anomaly, which was defined over a strike length of 2 km, is coincident with a discreet, N/S trending linear magnetic low. Previous wide spaced drilling by BHP intersected granite beneath the entire area and the magnetic low is interpreted as an alteration zone associated with mineralisation.

At MB5, anomalous gold in soils (up to 30 ppb) has been recorded over 1 by 4 km, E/W trending zone. The strongest and most coherent part of the anomaly is coincident with a magnetic high where it is cut by a major WNW trending thrust fault.

Prior to Glengarry commencing exploration in 2003, there had been no prior gold exploration in the Diamantina area (NB - BHP did not assay for gold). The proposed drilling is designed to provide valuable information on depth of cover and bedrock geology and is expected to be followed by a more detailed, closer spaced drill program in 2004 targeting the source of the geochemical anomalies.

GLENGARRY RESOURCES LIMITED ABN 40 009 468 099

PRINCIPAL OFFICE

Telephone: (08) 9322 4929 Facsimile: (08) 9322 5510
PO Box 975, West Perth, WA 6872
35 Havelock Street, West Perth, WA 6005

QUEENSLAND OFFICE

Telephone: (07) 4772 5880 Facsimile: (07) 4772 4999
PO Box 908 Castletown, QLD 4812
68 Railway Avenue, Railway Estate, QLD 4810

Website: www.glengarrynl.com.au Email: info@glengarrynl.com.au

Cannington (Figure 1, 2)

Following successful negotiations of an access agreement with the Yulluna people, a ground magnetic program was completed over the Dolly Pot area located approximately 8 km SW of the world class Cannington silver-lead-zinc mine operated by BHP Billiton. The Dolly Pot prospect is underlain by a discreet aeromagnetic anomaly adjacent to a major, regional structure similar to the Cannington deposit. The ground survey has confirmed a strong magnetic anomaly and modeling indicates that the top of the magnetic source is approximately 20 m below the transported surface clay.

Prospecting approximately 2 km NE of Dolly Pot located an area of outcrop which recorded strongly anomalous lead (2340 ppm) and molybdenum (2880 ppm) in a rock chip sample with gossanous (i.e. ex-sulphide) textures. These outcropping metamorphic lithologies are interpreted to be part of the Soldiers Cap Group which is the unit that hosts the Cannington deposit.

Drill testing of the Dolly Pot anomaly and other nearby targets is planned for late October/early November 2003.

General

Glengarry is well positioned to carry out the above exploration programs following the raising of approximately \$1,500,000 via a share placement and sale of Tanami Gold shares. Approximately \$500,000 was raised by the placement of 16 million shares at 3.2 cents. The placement, which was not underwritten, was heavily oversubscribed and closed early. Glengarry also recently accepted the opportunity to sell its 5.4 million Tanami Gold shares for an average price of just over 18 cents each which raised almost \$1,000,000.

The increase in exploration funds means that the company can fund the proposed programs as well as follow up work that may be warranted.

Yours faithfully



David Richards
Managing Director

CONTACTS	
<p><i>DAVID RICHARDS</i> <i>Managing Director</i> Telephone: (08) 9322 4929 Facsimile: (08) 9322 5510 Email: davidr@glengarrynl.com.au</p>	<p><i>TONY ALSTON</i> <i>Exploration Director</i> Telephone: (07) 4772 5880 Facsimile: (07) 4772 4999 Email: alstontony@bigpond.com</p>

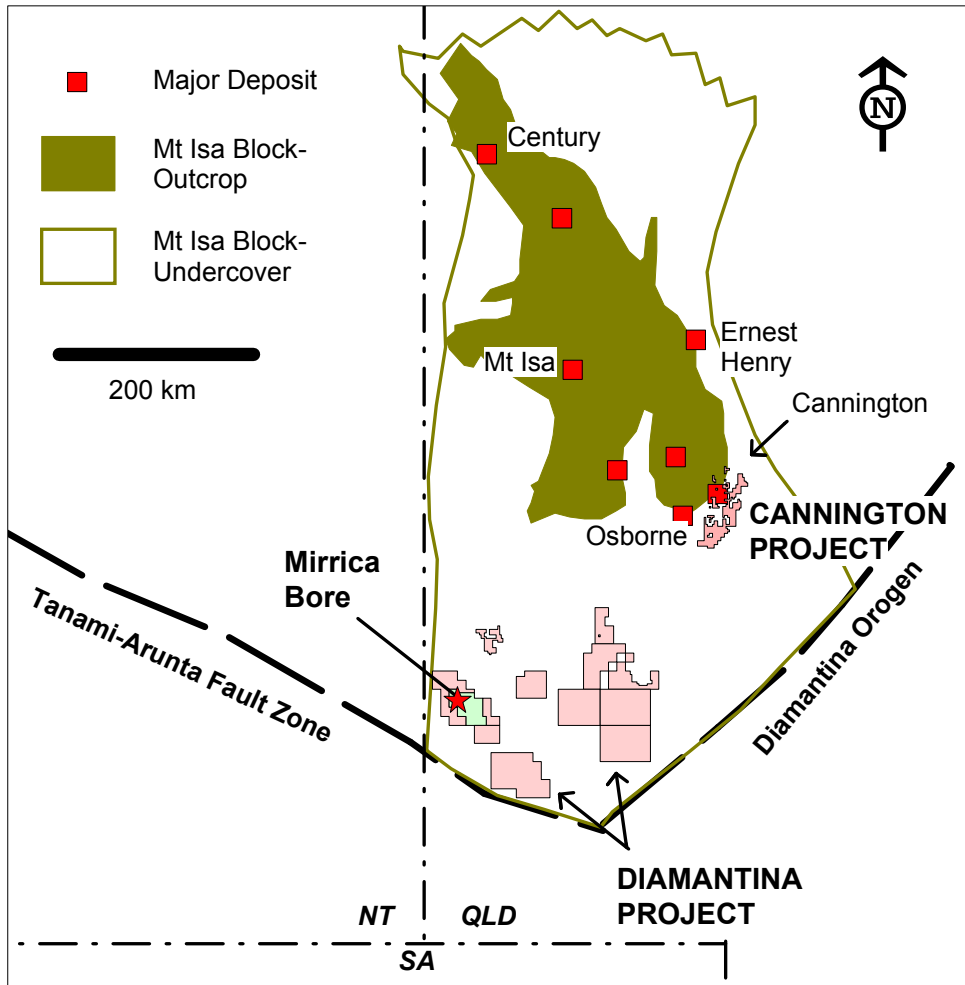


Figure 1: Location plan of Diamantina and Cannington projects.

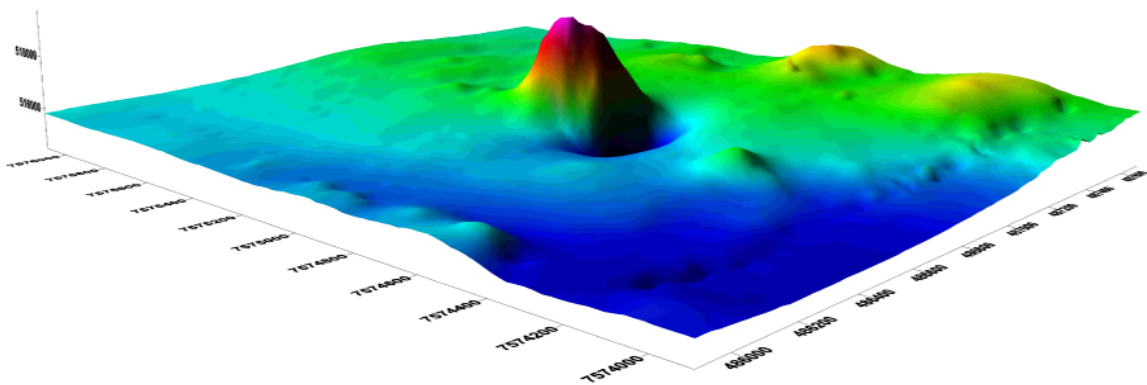


Figure 2: 3D image of Dolly Pot magnetic image looking NE towards Cannington. Grid coordinates on edge of image are 200 m apart.