



16 October 2003

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

Dear Sir

**ANNOUNCEMENT  
NOTICE OF ANNUAL GENERAL MEETING**

The directors of Glengarry Resources Limited announce the Notice of Annual General Meeting to be held on Wednesday 26 November 2003.

Yours faithfully

**ALLAN T HARRIS**  
Director

## **Notice of annual general meeting**

The annual general meeting of Glengarry Resources Limited will be held at the City West Function Centre - "The Sutherland Room" 45 Plaistowe Mews, City West Centre West Perth WA 6005, at 11:00am on Wednesday 26 November 2003.

### **Agenda**

#### **Financial report and directors' and audit reports**

1. To receive and consider the financial report, including the directors' declaration, for the year ended 30 June 2003 and the related directors' report and audit report.

#### **Appointment of directors**

2. To elect a director. Mr A J Alston retires in accordance with the Constitution and, being eligible, offers himself for re-election.

#### **Approval of share issue**

3. To consider and, if thought fit, pass the following resolution as an ordinary resolution:  
"That the allotment by the directors on 31 August 2003 of 16,000,000 fully paid ordinary shares issued at 3.2 cents per share be approved pursuant to Listing Rule 7.4 of Australian Stock Exchange Listing Rules".

For further information, refer to the attached Explanatory Memorandum.

#### **Other business**

4. To deal with any other business which may be brought forward in accordance with the Constitution and the Corporations Act 2001.

By Order of the Board  
A T Harris  
Secretary  
2 September 2003

#### **Proxies**

If you are unable to attend and vote at the meeting and wish to appoint a person who is attending as your proxy, please complete the enclosed form of proxy. This form must be received by the company by 11:00am on 24 November 2003.

The completed form of proxy may be:

- mailed to the address on the form, or
- faxed to the company on (08) 9322 5510, or
- e-mailed to [info@glengarrynl.com.au](mailto:info@glengarrynl.com.au)

A member entitled to attend and vote is entitled to appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the member's voting rights. A proxy need not be a member of the company.

## Explanatory memorandum to notice of annual general meeting

This explanatory memorandum forms part of the Notice of Meeting in respect of the Annual General Meeting of Glengarry Resources Limited (the "company") to be held at City West Function Centre, "The Sutherland Room", 45 Plaistowe Mews, City West Centre, West Perth on Wednesday 26 November 2003 at 11.00am.

This explanatory memorandum has been prepared to provide shareholders with an explanation and information on a resolution to be considered at the Annual General Meeting.

### Resolution 3. Approval of share issue

#### (1) Background

ASX Listing Rule 7.1 sets out the rule known as the "15% rule" which limits the capacity of a company to issue securities without the approval of its shareholders. The 15% rule provides that a company may not, in any twelve month period, issue securities equal to more than 15% of the total number of ordinary securities on issue at the beginning of the twelve month period unless the issue is approved by shareholders or otherwise comes within one of the exceptions to ASX Listing Rule 7.1.

Listing Rule 7.4.2 provides that where a company in general meeting approves a prior issue of securities, that issue of securities shall be treated as having been made with approval for the purposes of Listing Rule 7.1.

Resolution 3 proposes the approval of a share issue by the company made on 31 August 2003. If this resolution is passed, then the company will have the capacity to issue securities under the 15% rule without shareholder approval.

#### (2) Information required by ASX Listing Rule 7.5

The following information in respect of the share issue is provided in accordance with the requirements of Listing Rule 7.5:

- (a) The number of securities allotted:  
16,000,000 fully paid ordinary shares.
- (b) The price at which the securities were issued:  
3.2 cents per share.
- (c) The terms of the securities:  
The securities are fully paid ordinary shares which rank pari passu with the existing ordinary shares on issue.
- (d) The names of the allottees:  
The securities were issued to various shareholders and private investors.
- (e) The use (or intended use) of the funds raised:  
The funds raised will be used for funding the company's exploration activities including the Cannington base metals/gold project, the Diamantina base metals/gold project and the Charters Towers gold project.
- (f) Voting exclusion statement:  
The company will disregard any votes cast on the resolution by:
  - a person who participated in the issue; or
  - an associate of a person who participated in the issue.

However, the company need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

**Explanatory memorandum to notice of annual general meeting (continued)**

(3) *The names of the allottees to the issue are as follows:*

A Aceti	M Elkington	A H Nugent
F W Aggett	B A Farquhar and W Ramsden-Farquhar	J G Parfitt
J E Aggett	P Fatseas	Parkes Holdings Pty Ltd
J Allan	G R Gatti	Pfos Pty Limited
G M Alston	K M Gill	P Phelan
J M Anderson	A E Glasson	Phoenix Property Investments Pty Ltd
M Baldacchino	Golden Mile Realty Pty Ltd	C A Pracy
R Ball	Goldsprint Pty Ltd	Prosser Nominees Pty Ltd
Bann Geological Services Pty Ltd	R J Gordon and H M Gordon	R & M Boustani Investments Pty Ltd
J W Barry	P J Gorman	D J Ralph
J A Beams and S Beams	J M Grant	J M Retchford
D G Beaton and J A Beaton	Guardian Resources NL	Reyer Investments Pty Ltd
P M Beck and C A Beeson	D J Haddow and J E Haddow	D Richards
J K Beckerson	D R Ham and T Ham	W Rosinski
A Benjamin	B Hamilton	S G Wood Pty Ltd
S T Biggs	H B Harris	J H Scoble
Boldview Pty Ltd	L J Harris	R N Simpson
B E Braes and M M Braes	J D Hughes and D S Rose	A I Sloane
Bretred Pty Limited	J M Iacomella	Springfort Pty Limited
B Brown	A Issa	E R Stimson
Buram Nominees Pty Limited	Javni Upholstery Pty Ltd	Synapse Consulting (Aust) Pty Ltd
J W Butler	W Johnston	H Szalacki
M M Caldwell	JP & KP Nominees Pty Ltd	Technica Pty Ltd
E Chien	A S Kanhere and S A Kanhere	D V Thom
M Christopher	J Lea	M Thom
Coakley Pastoral Company Pty Ltd	M E J Loane	R D A Thomas
B E Cooper and V D Cooper	M I Loundar	M Thompson
Corporate Advisors Australia Pty Ltd	Lyandra Pty Ltd	K R Thorn
Crisan (Qld) Pty Ltd	P M Macnamara	Toronto Valley Pty Ltd
Cryptodome Pty Ltd	R K Materne and D P Materne	N Toufexis
S Dann	J H B Matthews	C M Vella
N P Davidson	P I McLachlan	J A Vernardos
W De Graaf	Melboas Pty Ltd	L Wilczynski
Desmic Investments Pty Limited	P W Mellor	F B M Wilson and S Pearson
Destiny Ventures Pty Ltd	J L Mianich	K Wolpers
F T Dobell	Mick Ashton Nominees Pty Ltd	D E Worland
D J Dye	H Molina	F R Wright
K M Earea	D Morris	
L N Eccleston	G A Morton	