



## SECURITIES EXCHANGE ANNOUNCEMENT & MEDIA RELEASE

3 December 2009

### GLENGARRY LODGES BIDDER'S STATEMENT FOR PROPOSED CENTAURUS MERGER

The Board of Glengarry Resources Limited (ASX: GGY) is pleased to announce that it has today lodged its Bidder's Statement with ASIC to progress the merger between Glengarry and Centaurus Resources Limited (ASX: CUR). It is proposed that the offer will be open to acceptance by Centaurus Share and Option holders on December 9, when the Bidder's Statement will be mailed concurrently with the Centaurus Target Statement.

The merger, which is supported and recommended by the Directors of Centaurus, in the absence of a superior proposal, is intended to establish the merged group as a near term producer of iron ore in Brazil.

The merger rationale was presented to shareholders of both companies at their respective recent Annual General Meetings.

Glengarry's Managing Director, Mr Darren Gordon, who will remain Managing Director after the merger, said "Shareholders of both companies recognised the value inherent through the merger and had expressed strong support for the merger proceeding".

"Shareholders recognise the benefits of combining Glengarry's strong cash position with Centaurus' emerging portfolio of near term production iron ore assets located in the world class Iron Quadrangle region of south-eastern Brazil," Mr Gordon said.

Along with Mr Gordon, the merged group will have an accomplished and highly experienced senior management team and Board with extensive global experience in the financing, development and operation of iron ore assets.

The offer remains conditional on a number of matters including a 90% acceptance from Centaurus shareholders. Pre-bid acceptances to the Glengarry offer (in the absence of a superior proposal) have already been received from 19% of Centaurus shareholders.

Through the offer, Centaurus shareholders will receive eight Glengarry shares for every one Centaurus share. The offer represents a 35% premium for Centaurus shareholders based on the volume weighted average price of Glengarry and Centaurus shares over the month prior to 11 November, when the merger was announced.

For more information, please contact:

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