GLENGARRY

"Exploring for the Future"

June 2007 Quarterly Report

Exploration Highlights

- Best ever intersection recorded from the Maitland copper – molybdenum prospect at the Greenvale Project in North Queensland

    - 57 metres @ 2.58% copper from 75 metres depth including 13 metres @ 6.31% copper from 104 metres.

    - 6 metres @ 0.49% molybdenum intersected from 87 metres.

  The recent drilling at Maitland has confirmed the continuity of high grade copper and molybdenum mineralised zones which remain open at depth.

- Potential for at least two additional zones of copper mineralisation identified at Maitland from geochemical surveys. Separate programs of soil sampling and shallow drilling confirmed copper anomalies north and south of the existing copper resource.

- Results from drilling at the Crackpot prospect at the Cannington Project in western Queensland returned strongly anomalous uranium (up to 0.9 lbs/t U_3O_8) associated with elevated silver (up to 10 g/t). Results confirm the potential for significant uranium mineralisation at Cannington and follow up work is in progress.

Priorities for the September 2007 Quarter

- At Greenvale

    - Re-estimate Inferred copper resource at Maitland.
    - Delineate full extent of northern and southern geochemical anomalies at Maitland in preparation for drill testing.
    - Carry out soil sampling across Copper Creek prospect.

- Drill test Acacia North gold target at the Rum Jungle Project in the Northern Territory.

- Complete follow up geochemical surveys at the Cannington and Snake Creek Projects in western Queensland and assess results to define possible uranium, base metal and gold targets.

- Complete preparation for initial reconnaissance across northern tenements at the Citadel Project in northwest Western Australia and finalise access negotiations for southern tenements.

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Project Activities Report

QUEENSLAND

Greenvale Project (North Queensland) – *Best ever intersection recorded from Maitland copper-molybdenum prospect.*

Drilling was carried out on several prospects within the Greenvale Project (Figure 1) during the Quarter. Additional holes were drilled at the Maitland copper-molybdenum prospect and initial drill testing was completed at the Mt Remarkable gold and T3 base metal prospects. Drilling totalled 23 reverse circulation percussion holes for 1,832 metres. Results from Maitland are highly encouraging and further work will be completed during the September Quarter. Results for all drill holes are tabled in Appendix 1.

Maitland Copper-Molybdenum Prospect

An inferred resource of 1.6 million tonnes @ 1.29% copper has been previously announced (September 2006) for the Maitland prospect from drilling conducted by Glengarry in 2005/2006 and historic drilling completed in the 1960s. This resource was constrained by limited data below 50 metres depth. The recent drilling, which comprised 4 holes for 570 metres, was required to test the continuity of high grade mineralisation and for possible extensions. Results from the latest drilling will be used to update the Inferred resource estimate.

Better results from the latest drilling are tabled below:

Hole	From (m)	To (m)	Intersection (m)	Cu %
MTRC17	48	72	24*	1.43
MTRC18	75	132	57#	2.58
	Including the following higher grade intervals.			
	100	132	**32**	**3.91**
	104	117	**13**	**6.31**
	105	106	**1**	**11.75**
	115	117	**2**	**14.30**

* – 3 metre composite samples, # – 3 metre composite samples from 75 -100 metres depth

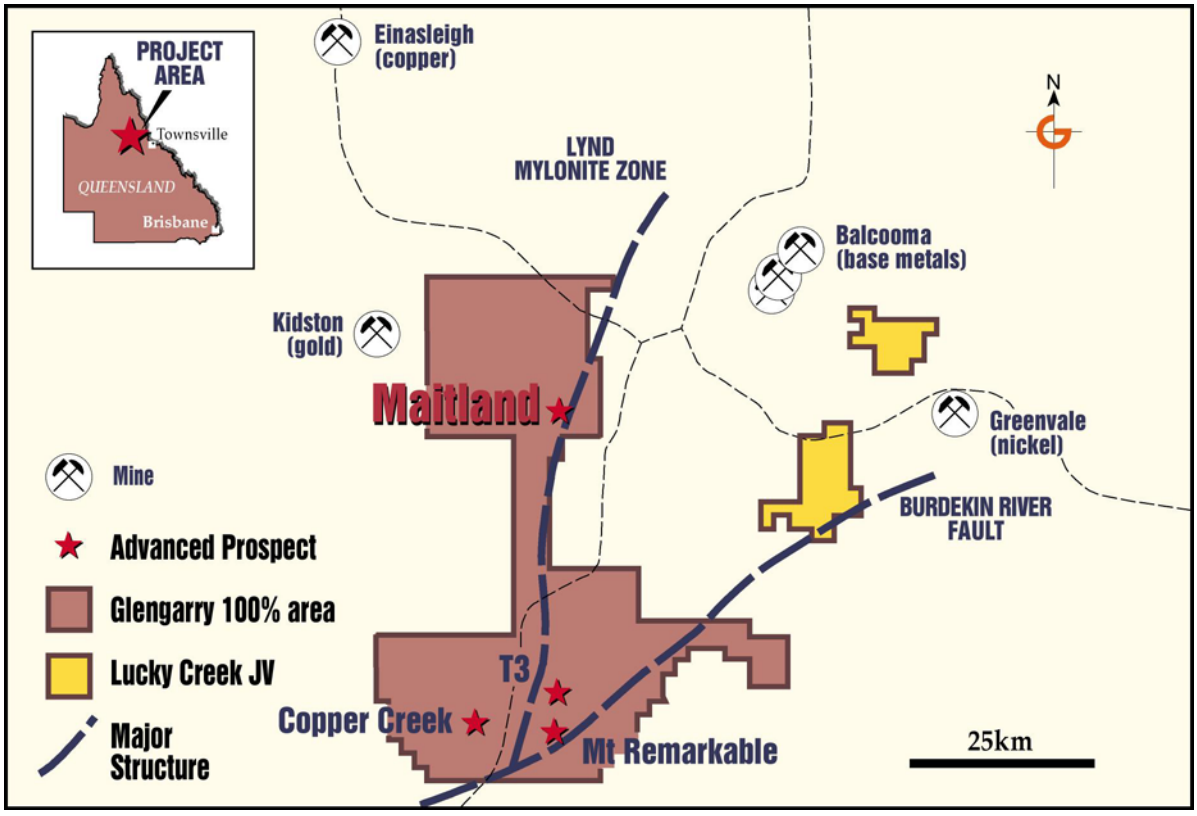

Figure 1: Greenvale Project Area showing tenements and main prospects

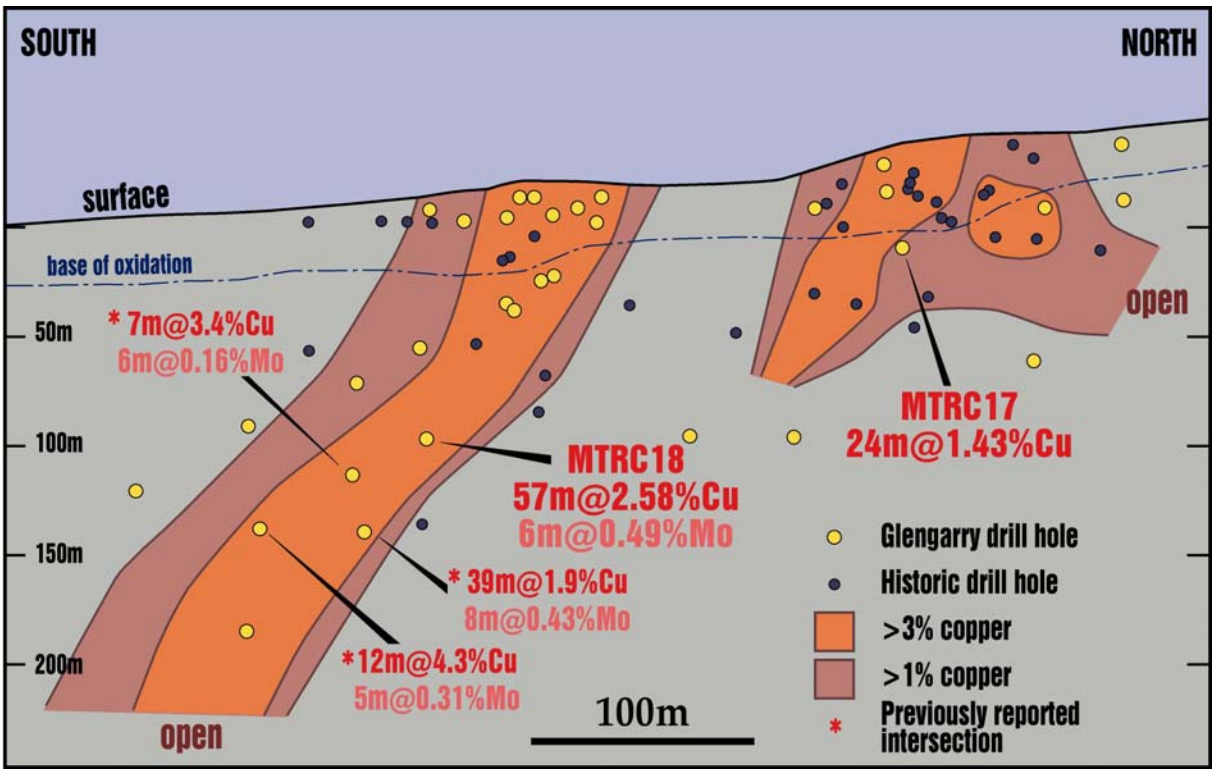

Figure 2: Maitland Prospect - Longitudinal Section showing latest drill results

Hole MTRC18 was drilled into the southern shoot at Maitland (Figure 2) and the 57 metres @ 2.58% copper intersection reported is the best ever recorded from drilling at Maitland. The hole tested a 100 metre gap between previous intersections and confirmed the continuity of high grade mineralisation which remains open at depth.

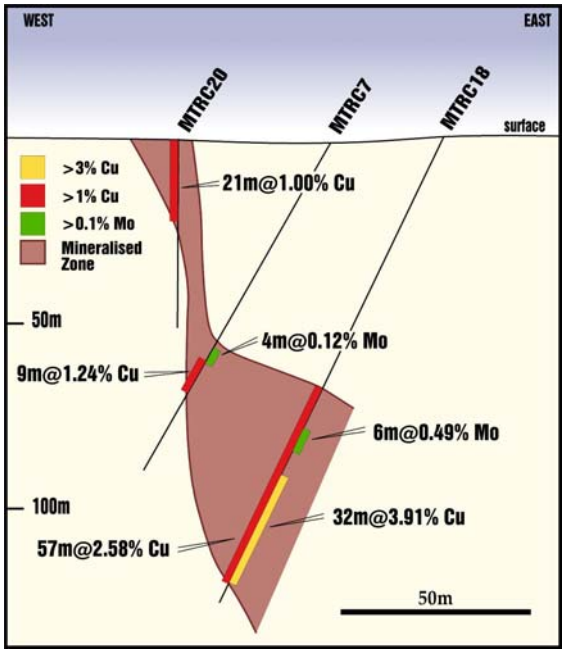

Figure 3: Maitland Prospect – Drill Section 7899740N.

High grade molybdenum was also recorded in the drill hole with 6 metres @ 0.49% intersected from 87 metres (Figure 3).

Hole MTRC17 was designed to test the down plunge extension of the northern shoot. The mineralisation intersected is approximately 50 metres higher than predicted indicating that the zone is more structurally complex than the southern shoot.

The copper and molybdenum mineralisation occurs as disseminated, primary chalcopyrite and molybdenite within demagnetised, silica–epidote–magnetite altered metasediments. True widths are estimated to be 60-70% of the down hole intersections.

Individual metre samples need to be collected and submitted for the entire intersection in hole MTRC17 and for the upper 25 metres of the intersection in hole MTRC18.

Elsewhere at Maitland, geochemical exploration has indicated potential for at least two additional zones of mineralisation. The geochemical exploration comprised separate programs of soil sampling and shallow drilling (Figure 4).

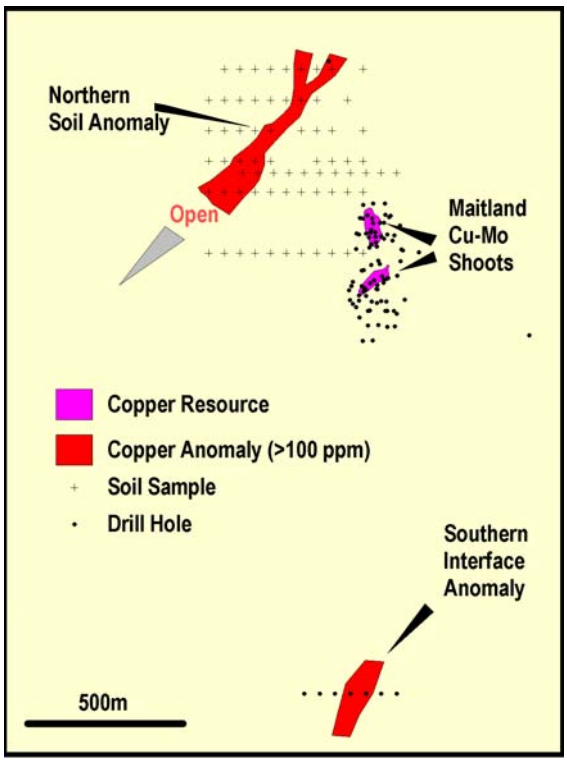

Figure 4: Maitland Prospect - Untested geochemical anomalies

The soil sampling program, carried out immediately northwest of the inferred copper resource at Maitland (Figure 4), delineated a 1 kilometre long, northeast trending, plus 100 ppm copper anomaly with values up to 832 ppm copper. The soil anomaly increases in tenor towards the southwest, with the highest values recorded on the southern most line. Additional soil sampling is planned to define the extent of this potentially mineralised zone.

In a separate program, a line of 7 shallow drill holes (average depth 18 metres) spaced 50 metres apart was drilled across the alluvial flats approximately 1.3 kilometres south of the known mineralisation at Maitland (Figure 4). The alluvial flats comprise transported sediments approximately 6 metres thick which obscure the prospective bedrock. Auger sampling carried out in the 1960s indicated anomalous copper values at the interface between the transported sediments and bedrock. This anomalism was confirmed by Glengarry's recent drilling which intersected up to 503 ppm copper. Anomalous silver (up to 0.9 ppm), lead (up to 203 ppm) and antimony (up to 229 ppm) were also recorded by the drill hole immediately west of the anomalous copper zone (Figure 4). Elevated metal values were recorded by 3 adjacent holes which define a 150 metre wide anomalous zone that may represent the halo to base metal mineralisation at depth. Appendix 1 lists the maximum assay values for the 7 holes drilled. The anomalous zone is open along strike and additional shallow drilling will be carried out to define the extents of this new target area.

Mt Remarkable Gold Prospect

Seven drill holes totalling 842 metres were drilled at the Mt Remarkable gold prospect to test a strong, coherent soil anomaly defined in 2006.

Drilling intersected weak to moderate alteration coincident with the Burdekin River Fault (Figure 1) indicating potential for a mineralising system; however, assay results were low with the best result being 1 metre @ 1.42 g/t gold from 9 metres depth. The drilling does not appear to have intersected the source of the strong gold in soil anomaly (up to 750 ppb gold) and further work is being considered to locate the source.

T3 Silver-Lead-Zinc Prospect

Five drill holes totalling 295 metres were drilled at the T3 silver-lead-zinc prospect to test a strong, coherent soil anomaly defined in 2006.

Several critical holes could not be drilled due to the inability of the truck mounted drill rig to access some of the sites. Moderate alteration and elevated silver-lead-zinc were intersected in most holes including 3 metres @ 3.1 g/t Ag, 0.19% Pb and 0.47% Zn from 18 metres and 6 metres @ 1.2 g/t Ag, 0.15% Pb and 0.25% Zn from 51 metres indicating potential for a higher grade mineralised system. Assays were only received for 3 metre composite samples and individual metre samples will be submitted for analysis prior to further work being planned.

Copper Creek Prospect

The Copper Creek area is located approximately 44 kilometres south of the Maitland prospect (Figure 1) in the same geological sequence. Soil sampling

planned to follow up an anomalous copper area defined by stream and rock chip sampling (up to 3.3% copper, 0.32 g/t gold and 19 g/t silver) has been delayed due to unseasonable wet weather. The proposed soil sampling will now be completed early in the September Quarter.

Lucky Creek Joint Venture

The north eastern Lucky Creek Group tenements at Greenvale (Figure 1) are subject to a Joint Venture Agreement with Beacon Minerals Limited (Beacon). The tenements cover 195 square kilometres and comprise 10% of the Company's existing tenure in the Greenvale area.

During the Quarter, Beacon carried out drill testing at the Steam Engine gold prospect and completed an airborne electro-magnetic survey (VTEM) over the northern part of the JV area. Details of this work are reported in Beacon's June Quarterly report.

Drilling at the Steam Engine prospect confirmed the continuity and depth extensions of gold mineralisation defined by drilling in the early 1990s. Better intersections recorded by Beacon included 6 metres @ 5.5 g/t gold from 95 metres, 12 metres @ 3.5 g/t gold from 10 metres and 5 metres @ 4.5 g/t gold from 19 metres.

The VTEM survey is designed to define buried massive sulphide deposits similar to those currently being mined by Kagara Zinc at Balcooma approximately 20 kilometres to the northwest (Figure 1). Previous drilling within the JV area has reported low to moderate grade gold and base metal mineralisation at Galah Dam (up to 16 m @ 4.5% Zn, 0.5% Cu, 1.1 g/t Au, 13 g/t Ag) indicating potential for economic mineralisation.

Further drilling within the JV area will be planned once data from the VTEM survey have been processed and assessed.

Cannington Project (Western Queensland) – *Anomalous uranium intersected at Crackpot*.

The wholly owned Cannington Project tenements are located immediately north and south of BHP Billiton's 40 - 50 million tonne Cannington silver-lead-zinc mine (Figure 5).

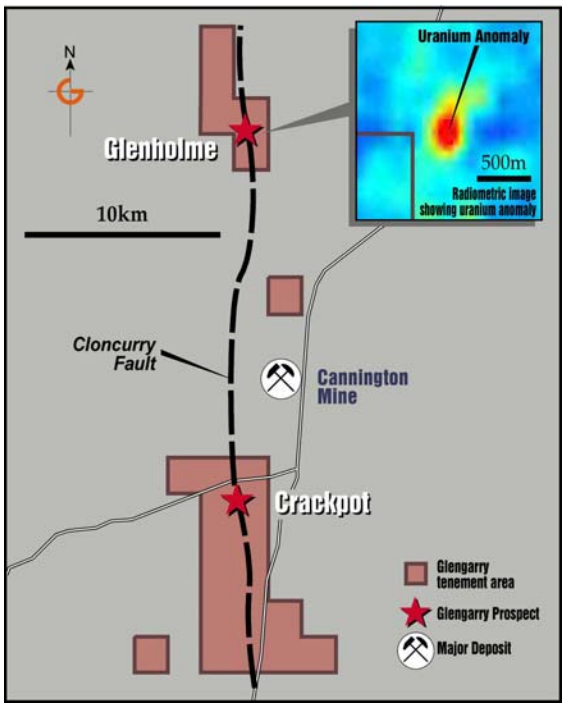

Figure 5: Cannington Project Area showing prospects

Results were received during the Quarter for two reverse circulation percussion holes drilled into the Crackpot IP target to test for possible base metal sulphide mineralisation. No significant base metal results were recorded; however, both holes intersected strongly anomalous uranium (up to 0.9 lbs/t U_3O_8) associated with elevated silver values (up to 10 g/t). Details for both holes are tabled in Appendix 1.

The anomalous uranium values are related to a sheared, pyritic black shale unit which is the probable cause of the Crackpot IP anomaly. The shale unit is thought to define the southern extension of the regionally extensive Cloncurry Fault which aeromagnetic data clearly define over a 15 kilometre strike length within Glengarry's tenure at Cannington (Figure 5). Research indicates that the Fault is analogous to other regional structures associated with structurally-controlled, high-grade uranium deposits elsewhere in the world.

The highly encouraging uranium drill results provide additional justification for Glengarry to step up uranium exploration on the Cannington Project which is located

in same geological sequence that hosts the Mary Kathleen uranium mine (Figure 6). Soil sampling is in progress across the northern Glenholme tenement block where regional radiometric data has defined a strong uranium anomaly (Figure 5). Shallow geochemical drilling will be carried out across the Crackpot trend on the southern tenement area which is largely obscured by transported sediments and not conducive to conventional surface exploration techniques.

Snake Creek Project (Western Queensland) – *Reconnaissance confirms anomalous uranium.*

The Snake Creek Project is located in northwest Queensland approximately 125 kilometres east-southeast of Mt Isa (Figure 6) and on the northern extension of the Cloncurry Fault. It is prospective for copper-gold and uranium mineralisation.

Field checking of targets defined by a systematic data review conducted earlier in the year was completed during the Quarter.

Targets include a number of uranium anomalies (Figure 7), multiple copper-gold anomalies defined by wide spaced soil sampling and several EM anomalies defined by previous work by BHP in the 1990s.

Rock chip samples collected during recent field checking, recorded anomalous uranium (up to 319 ppm U_3O_8), copper (up to 0.5%) and gold (up to 1.9 g/t) indicating potential for significant mineralisation within the Project. Infill soil sampling designed to upgrade target areas for possible drill testing is in progress.

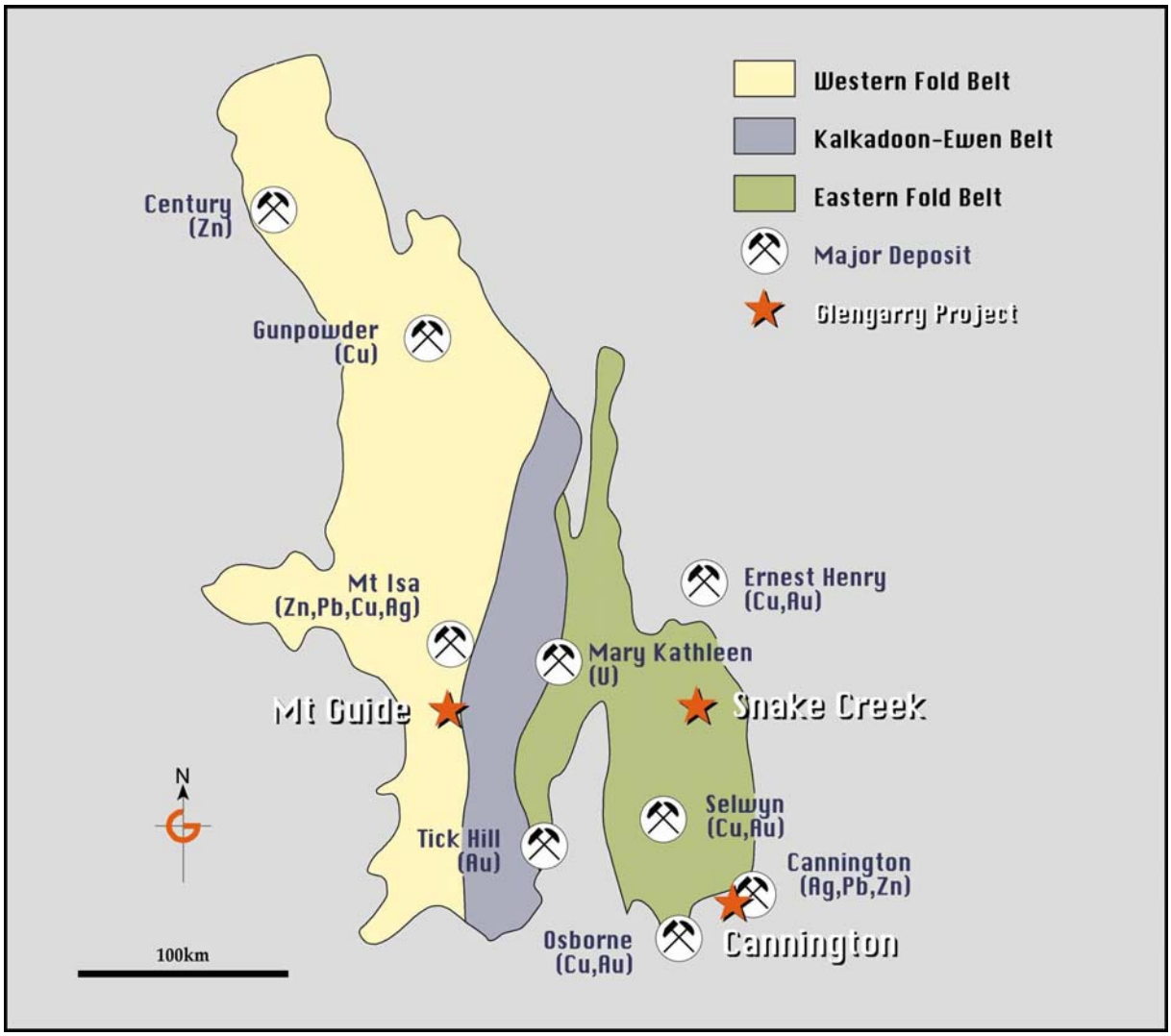

Figure 6: Mt Isa region showing major mineral deposits and Glengarry Projects.

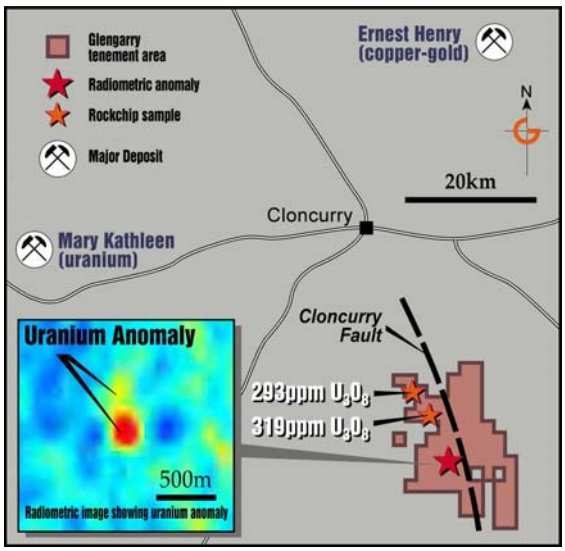

Figure 7: Snake Creek Project showing uranium targets.

Mt Guide Joint Venture (Western Queensland) – *IP geophysical survey completed*

The Mt Guide Joint Venture is located 35 kilometres south of Mt Isa (Figure 6) and covers the southern strike extension of the stratigraphy that hosts the world class Mt Isa, Hilton and George Fisher base metal deposits.

Glengarry has a 10% free carried interest in the JV which is operated by Summit Resources. Summit has completed an IP geophysical survey comprising a total 100 line kilometres over the prospective stratigraphy. Results from the IP survey are currently being assessed and will be used to target the next phase of drilling.

NORTHERN TERRITORY

Rum Jungle Project – *Drilling scheduled to commence in September Quarter.*

Glengarry's wholly owned Rum Jungle Project covers approximately 140 square kilometres in the Rum Jungle area located 65km south of Darwin in the Northern Territory. The Project is proximal to the historical Rum Jungle uranium mine (3,530 tonnes U_3O_8) and the Woodcutters lead-zinc mine (~6 Mt @ 12% zinc and 6% lead).

Site preparation was completed during the Quarter for drill testing of the Acacia North gold target in the September Quarter. Previous explorers had intersected high grade gold mineralisation at Acacia North (up to 6 metres @ 11.3 g/t gold) which is open in all directions.

Field inspection of a number of radiometric anomalies was also completed during the quarter and 33 rock chip samples have been submitted for assaying.

WESTERN AUSTRALIA

Citadel Project (Northwest Western Australia) – *Preparations for initial fieldwork in progress.*

The wholly owned Citadel Project covers approximately 1,700 square kilometres in the Paterson geological province and is located 100 kilometres north of the Telfer gold mine. The region contains several world class uranium, gold and copper deposits including Kintyre (36 Kt tonnes U_3O_8), Telfer (26 M oz gold, 1 Mt copper) and Nifty (1 Mt copper).

During the Quarter, work included further compilation of previous exploration data, planning for a reconnaissance trip over the granted northern tenements and continuing access negotiations with the Traditional Owners of the southern exploration licence applications.

Multiple gold/copper/uranium targets have been defined within the Project area which will be assessed by shallow aircore drilling. Fieldwork is scheduled to commence during the September Quarter; however, drilling is unlikley to be carried out until the beginning of the 2008 field season.

Corporate

Cash Position and Investments

At the end of June 2007, Glengarry had approximately $1.04 million in cash.

Glengarry investments in other public listed companies are currently valued at approximately $5.5 million

David Richards
Managing Director
25th July 2007

Declaration

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by David Richards who is a member of the Australian Institute of Geoscientists and Kevin Seymour who is a member of the Australasian Institute of Mining and Metallurgy. David Richards and Kevin Seymour are full time employees of Glengarry Resources Limited. David Richards and Kevin Seymour have sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity, which they are undertaking to qualify as Competent Persons as defined in the 2004 Edition of the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. David Richards and Kevin Seymour consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

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Glengarry Resources Limited shares are listed on the Australian Stock Exchange

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APPENDIX 1 – Drill Hole Statistics June 2007 Quarter

Table 1: Maitland Prospect - Copper Drill Hole Intersections >0.5%

Hole	Easting	Northing	Depth (m)	From (m)	To (m)	Intersection (m)	Cu%
MTRC17	226470	7899800	123	48	72	24*	1.43
MTRC18	226449	7899582	138	75	132	57#	2.58
				100	132	**32**	**3.91**
				104	117	**13**	**6.31**
				105	106	**1**	**11.75**
				115	117	**2**	**14.30**
MTRC19	226480	7899860	147	99	102	3*	2.13
				108	111	3*	0.57
MTRC20	226515	7899750	162	114	117	3*	0.51

* – 3 metre composite samples, # – 3 metre composite samples from 75 -100 metres depth

Table 2: Mt Remarkable Prospect - Gold Drill Hole Intersections >0.1 g/t

Hole	Easting	Northing	Depth (m)	From (m)	To (m)	Intersection (m)	Au (g/t)
MRRC01	226900	7855325	102	87	88	1	0.18
MRRC02	226997	7855375	160				NSR
MRRC03	227000	7855350	132				NSR
MRRC04	227100	7855400	132				NSR
MRRC05	227100	7855380	108				NSR
MRRC06	226793	7855249	126				NSR
MRRC07	226909	7855280	132	9	10	1	1.42
				22	23	1	0.15
				70	71	1	0.10

NSR – No assays >0.1 g/t gold

Table 3: T3 Prospect – Best silver-lead-zinc drill hole assays*

Hole	Easting	Northing	Depth (m)	From–To (m)	Silver (ppm)	Lead (ppm)	Zinc (ppm)
MTRC21	226309	7898460	78	72-75	1.5	596	1050
MTRC22	226359	7898460	54	21-24	0.6	1090	1530
MTRC23	226409	7898460	66	18-21	3.1	1930	4740
MTRC24	226459	7898460	102	51-54	1.8	1960	2430
MTRC25	226509	7898460	162	69-72	0.1	216	2350

* - Samples collected as 3 metre composites

Table 4: Maitland Prospect/Southern Interface Anomaly – Maximum assay values*

Hole	Easting	Northing	Depth (m)	Silver (ppm)	Arsenic (ppm)	Copper (ppm)	Lead (ppm)	Antimony (ppm)	Zinc (ppm)
MTRC21	226309	7898460	17	<0.2	<2	69	6	<2	135
MTRC22	226359	7898460	30	<0.2	3	24	9	<2	174
MTRC23	226409	7898460	12	**0.9**	**188**	42	**203**	**229**	51
MTRC24	226459	7898460	18	<0.2	4	**388**	12	2	137
MTRC25	226509	7898460	18	<0.2	5	**503**	5	<2	168
MTRC26	226559	7898460	18	<0.2	5	33	8	<2	45
MTRC27	226609	7898460	12	<0.2	4	30	9	<2	64

* 1 – 3 metre samples collected from drill interval adjacent to or incorporating interface between transported cover and bedrock.

APPENDIX 1 (cont)

Table 5: Crackpot drilling - Anomalous uranium and silver assays

Hole	Easting	Northing	Depth (m)	From (m)	To (m)	Intersection (m)	U_3O_8 (ppm)	U_3O_8 (lbs/t)	Ag (g/t)
CANRC28	488224	7576759	145	85	88	3	157	0.35	2.3
			including	85	86	1	236	0.5	3.3
CANRC29	488234	7576796	145	64	65	1	425	0.9	10

U_3O_8 – uranium oxide, lbs/t – pounds per tonne, Ag - silver