



G L E N G A R R Y

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Directors

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Non-Executive Chairman
Darren Gordon
Managing Director
Geoff Clifford
Non-Executive Director
Didier Murcia
Non-Executive Director

Company Secretary

Geoff James

Issued Shares

286,003,678

ASX Code: GGY

ASX Release Quarterly Activities Report 30 September 2009

SUMMARY

- Cash at the end of the Quarter \$8.92 million.
- A number of new project opportunities reviewed in detail during the Quarter.
- Detailed Information Memorandums for the Percyvale and Citadel Projects completed to assist in extracting value from each of the Projects.
- MM Mining continued work on the Mt Guide Project.
- Ivanhoe Exploration continued work on the Snake Creek Project.

Cash Position

At 30 September 2009, the Company held cash reserves of \$8.92 million.

Corporate Strategy

As set out in the last quarterly report, the Company has adopted a new strategy which seeks to leverage its strong cash position to secure a project or projects that are capable of being developed within 24 months to deliver a strong cash flow to the Company. The preference is for gold, iron ore or base metal projects that already have an established resource and which can be acquired at the asset level. Whilst the initial focus is on high grade projects with low capital costs, the key is identifying and securing projects that can demonstrate that they will be profitable for Glengarry in a development scenario.

During the Quarter the search for a project or projects in line with our newly formed strategy continued. The Company reviewed 5 projects in detail with 3 of these reviews requiring site visits. The Board decided not to proceed with any of the Projects. Whilst the Board would have liked to have completed an asset acquisition during the Quarter that met our preferred criteria, we are confident that our disciplined approach to Project reviews will ensure we acquire a Project or asset that can add significant value for Glengarry and its shareholders.

We remain very confident in our revised strategy and that we will achieve our goal of securing a value adding project in the near future.

Share Information

At 30 September 2009, the Company had 286,003,678 shares on issue with the Top 20 holding 36.1% of the total issued capital.

EXPLORATION PROJECTS

Citadel Copper/Gold Project (GGY 100%)

The Citadel Project is an exploration project located approximately 100 kilometres north of Newcrest's multi-million ounce Telfer Gold Mine in the north-west region of Western Australia (Figure 1).

During the Quarter no field activities were undertaken on this Project.

A detailed Information Memorandum on the Project was completed during the Quarter and will be used to promote the Citadel Project to interested parties. Active marketing of the Project will occur in the December quarter.

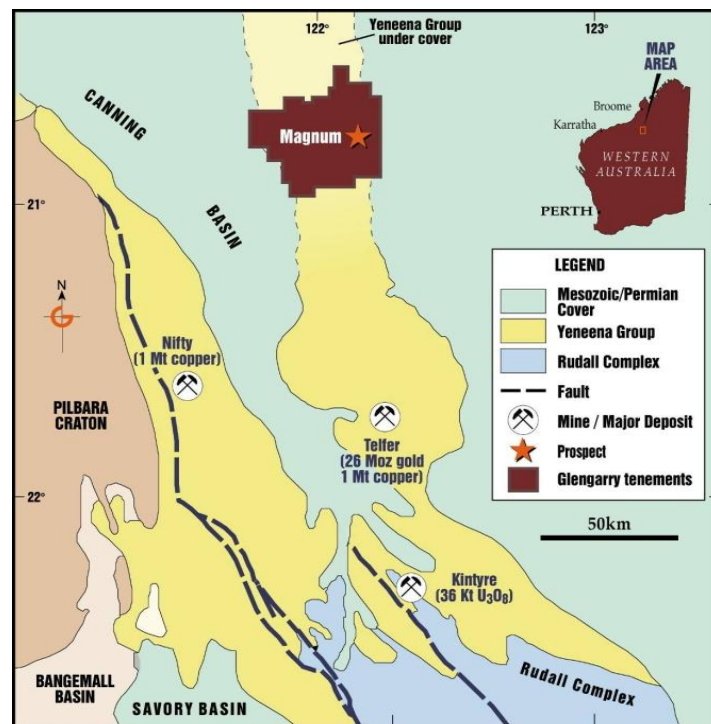


Figure 1 – Citadel Project Location Map

Percyvale Copper/Gold Project (GGY 100%)

The Percyvale Project is an exploration project located in North Queensland approximately 300 kilometres west-northwest of Townsville (Figure 2).

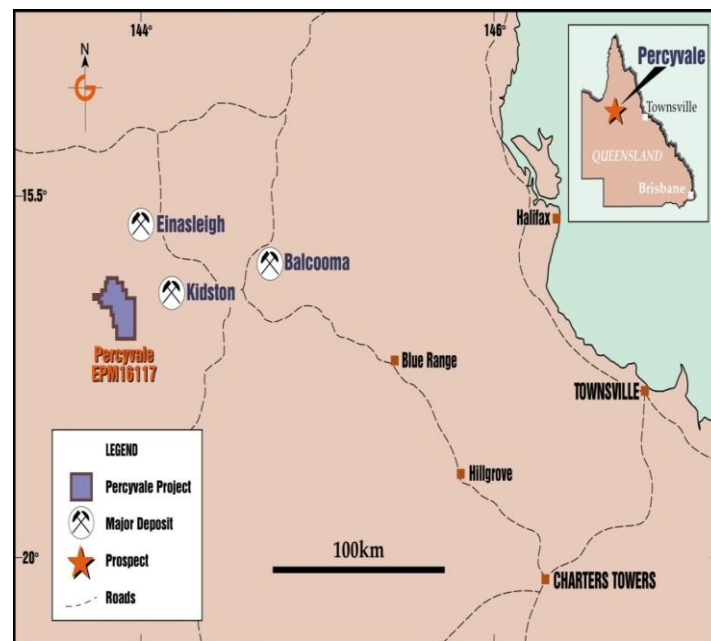


Figure 2 – Percyvale Project Location Map

No field activities were undertaken on the Project during the Quarter.

A detailed Information Memorandum on the Project was completed during the Quarter and will be used to promote the Percyvale Project to interested parties. Active marketing of the Project will occur in the December quarter.

Mt Guide Project

(Summit Resources Ltd 90%, GGY carried 10% interest; MM Mining Plc earning 80% of Summit's Interest)

The Mt Guide Project is located 35 kilometres south of Mt Isa in Queensland. In the June Quarter, MM Mining, who is earning an 80% interest in Summit Resources existing interest, completed two deep holes, one into the Brampton Prospect and one into the Apex Prospect. Unfortunately no significant mineralisation was intersected in either hole.

Brampton Prospect

The Brampton hole intersected the Induced Polarisation (IP) interpreted sulphide zone. The zone is characterised by elevated bedded sulphides over an intersection of 170 metres from 125 metres downhole, principally pyrite, but with weak lead zinc mineralisation. MM Mining has advised that further work is not justified at this stage.

Apex Prospect

The Apex hole intersected the target copper zone but the assays and logging confirm that the zone is only of narrow width and no further work is justified at this stage.

Better results from each drill hole include:

Prospect	Hole ID	From	To	Intersection
Apex	AXPD001	244m	267m	24m @ 0.11% Cu, including 1m @ 0.38% Cu from 266m
Brampton	BRPD019	133m 150m	191m 171m	59m @ 0.19% Zn, including 2m @ 0.38% Zn from 157m 22m @ 0.15% Pb, 1.9g/t Ag

Snake Creek Project

(GGY 100%, Ivanhoe Exploration Ltd earning 85%)

The Snake Creek Project is located 25 kilometres south of Cloncurry in western Queensland. RC percussion drilling at Snake Creek was initiated by Ivanhoe Exploration on 4 June 2009 and 9 holes for 1,520 metres were drilled to the end of the program on 5 July 2009. Results from drilling were slightly disappointing but included:

Hole ID	From (m)	To (m)	Intersection
SCR0001	2	4	2m @ 0.64g/t Au
SCR0002	82	86	4m @ 685ppm U
SCR0002	84	86	2m @ 0.69g/t Au and 270ppm Mo
SCR0005	92	100	8m @ 0.33g/t Au and 3g/t Ag
SCR0005	106	116	10m @ 0.29% Cu and 0.1g/t Au

Ivanhoe has indicated that the intercepts from Hole SCR0005 occur within a promising structural corridor and that mineralisation may extend or be related to the mineralisation at the Robur Prospect, 1.7 kilometres to the south.

Ivanhoe have advised that the intersections in Holes SCR0001, SCR0002 & SCR0005 warrant consideration of further work but no specific work program has yet been planned.



Darren Gordon
Managing Director
19 October 2009

Competent Person Declarations

The information in this report that relates to mineral exploration at the Mt Guide Project is based on information compiled by Peter Rolley MSc, MAIG who has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that 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. Mr Rolley is a consultant to MM Mining and consents to the inclusion of the information about the Mt Guide Project in this report in the form and context in which it appears.

The information in this report that relates to mineral exploration at the Snake Creek Project is based on information compiled by Mr Mat Brown who is an employee of Ivanhoe Exploration and member of the Australasian Institute of Mining & Metallurgy ('AusIMM'). Mr Brown has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that 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. Mr Brown consents to the inclusion of the information about the Snake Creek Project in this report in the form and context in which it appears.