

6 October 2005

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

*by e-Lodgement*

Dear Sir/Madam

**ROADSHOW PRESENTATION**

Attached please find a copy of a presentation which David Richards, Managing Director, is presenting in a roadshow in Melbourne, Sydney and Brisbane.

Yours faithfully



**David Richards**  
Managing Director



# G L E N G A R R Y

Status and Plans  
October 2005



## Overview – Glengarry Resources

*Exploring for the future...*

- ◆ Active Australian-based explorer
- ◆ Objective – Identification and development of a stand alone mining operation.
- ◆ Strategy #1 – Focus exploration effort on key land holding in known mineralised region.
- ◆ Strategy #2 – Target diverse but complimentary range of commodities (eg U, Cu, Au, Mo, Zn, Pb, Ag).
- ◆ Recent Results – High grade base metals and uranium intersected at Greenvale.



## Key People - Glengarry Resources

- A energised, focussed company

◆ **David Richards** – *Managing Director*

- Appointed September 2003
- >20 years experience
- AurionGold, Delta Gold, Battle Mountain (Australia)
- **Successes - Vera Nancy (NE Qld) and Triple P (WA)**

◆ **Keith McKay** - *Chairman*

- Appointed November 2004
- >30 years experience
- Gindalbie Gold NL, Gallery Gold NL, Battle Mountain (Australia)
- **Successes - Vera Nancy (NE Qld), Mupane (Botswana) and Triple P (WA)**

◆ **Kevin Seymour** - *Exploration Manager*

- Appointed September 2004
- 20 years experience
- SOG, Delta Gold
- **Successes - Mulgarrie, Iguana, Chameleon, Mercury Deeps (WA)**



# Financial Summary - Glengarry Resources

- A energised, focussed company

- ◆ Shares on issue 181 million (ASX:GGY)
- ◆ Listed options Nil
- ◆ Unlisted options 3,100,000
- ◆ Assets
  - Cash \$1,700,000
  - Shares \$50,000
- ◆ Major shareholders Directors 10%



## Priority Project - Glengarry Resources

- *Focusing on a world-class mineral province*

- ◆ Greenvale – Multi commodity region
  - 4.5M oz Kidston gold deposit
  - Balcooma base metal deposits
  - Greenvale nickel laterite
  - Einasleigh copper
  - Numerous U, W, Sn, Bi, Sb occurrences



# Projects - Glengarry Resources



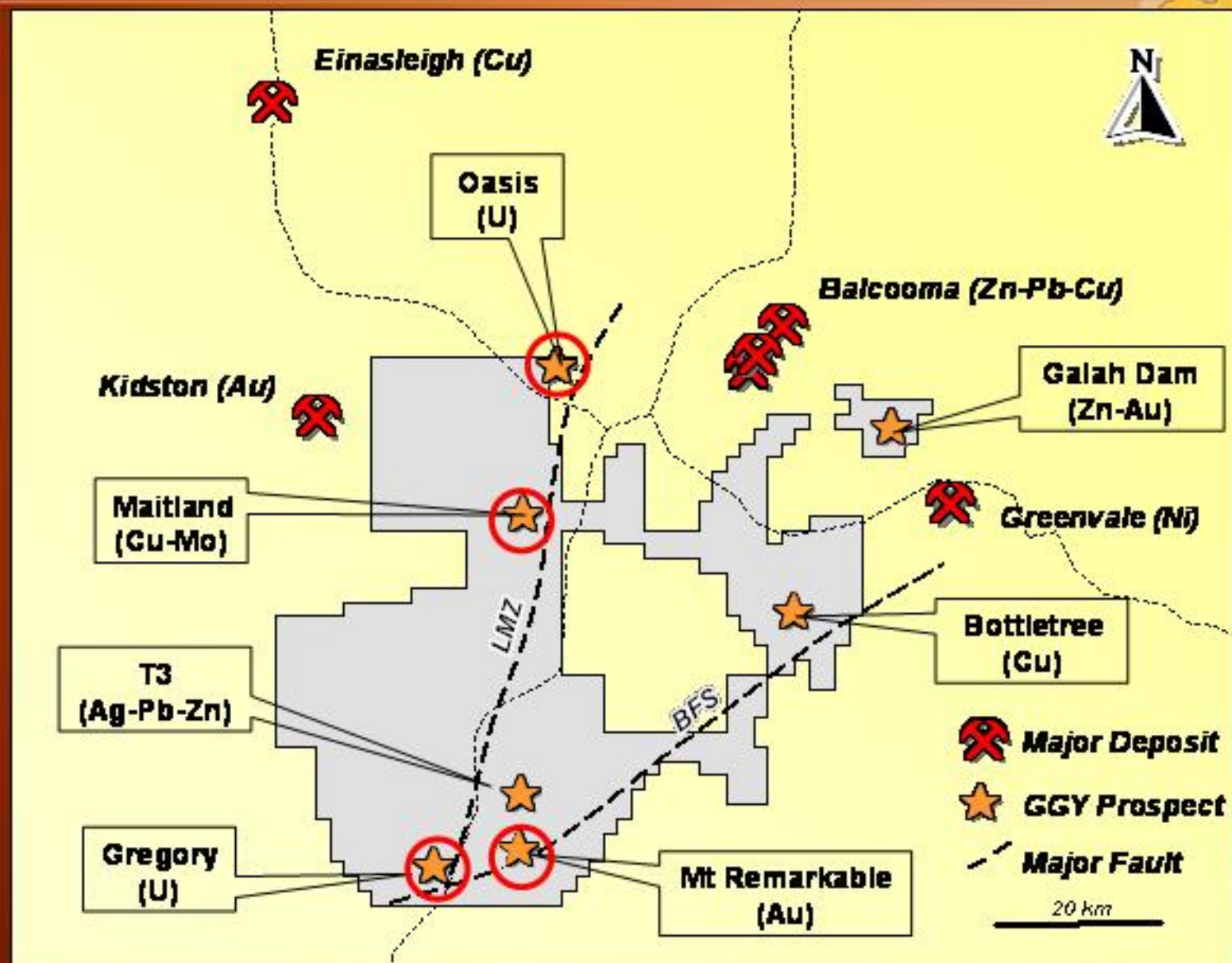
## Greenvale - Overview

- ◆ ~200 km west of Townsville
- ◆ ~2800km<sup>2</sup> tenement area
- ◆ Advanced prospects
  - Oasis uranium
  - Maitland copper – molybdenum
- ◆ Developing prospects
  - Gregory uranium
  - Mt Remarkable gold
  - Galah Dam zinc-gold (-silver-copper)
  - T3 silver-lead-zinc
  - Bottletree copper
- ◆ Regional potential





# Greenvale – Tenure and targets



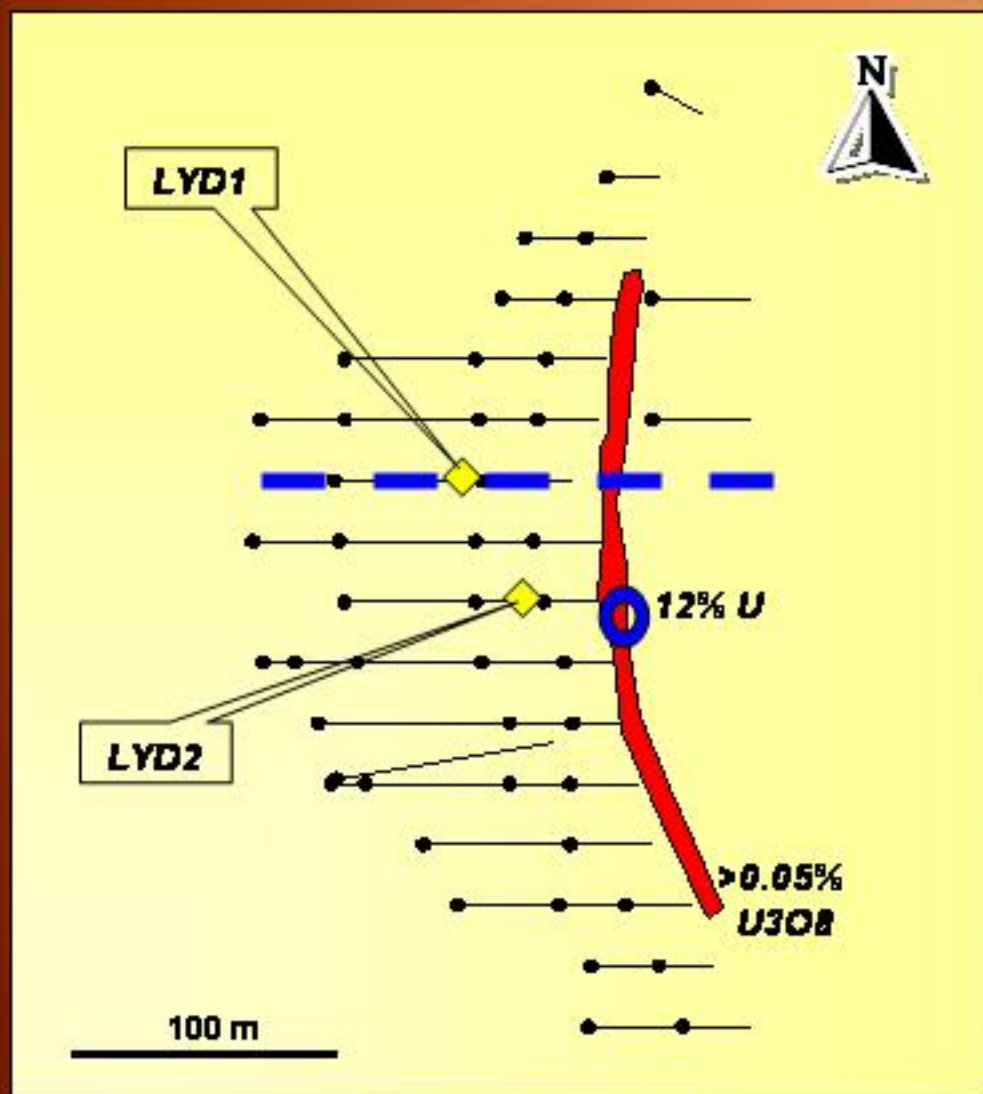
# Greenvale – Uranium – Outlook and Politics

- ◆ Price Outlook
  - Mid term forecast – US\$26 -28 per pound
  - Long term forecast – US\$24 – 26 per pound
- ◆ Supply vs Demand
  - 130 new reactors planned over next 15 years
  - 30 reactors currently under construction
  - Limited new mine production (eg Paladin)
  - Decreasing inventories from other sources
  - New discoveries needed to meet demand (extra 60% by 2018)
- ◆ Politics
  - Strong federal support vs mixed state sentiment (eg Bill Ludwig)
  - Life of QLD parliament = exploration/development timeframe
  - No hysterical environmental reaction
  - Zero greenhouse emissions

(Source – RCR Uranium Review September Quarter 2005)



# Greenvale – Oasis Uranium Prospect

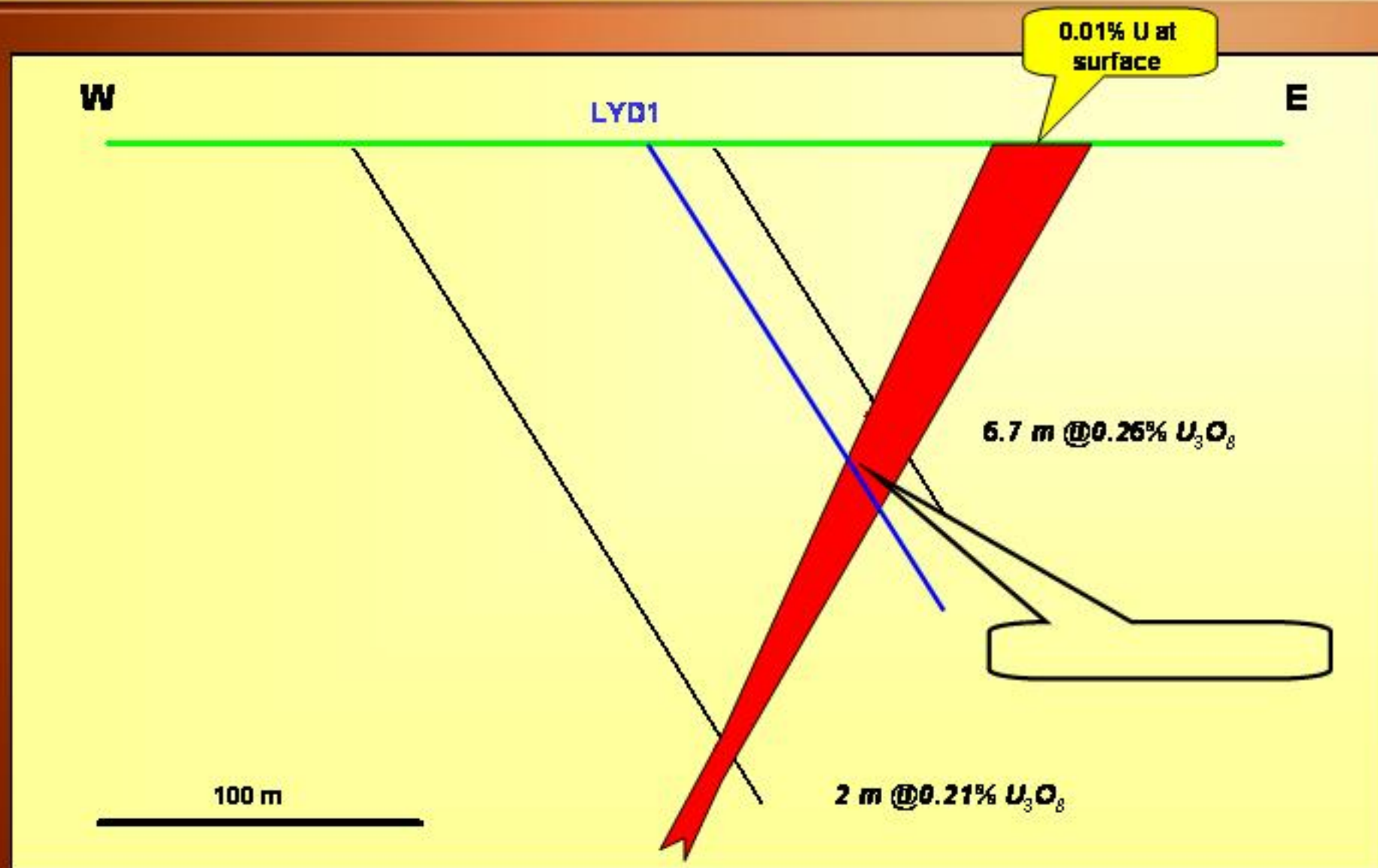


Drilling September 2005

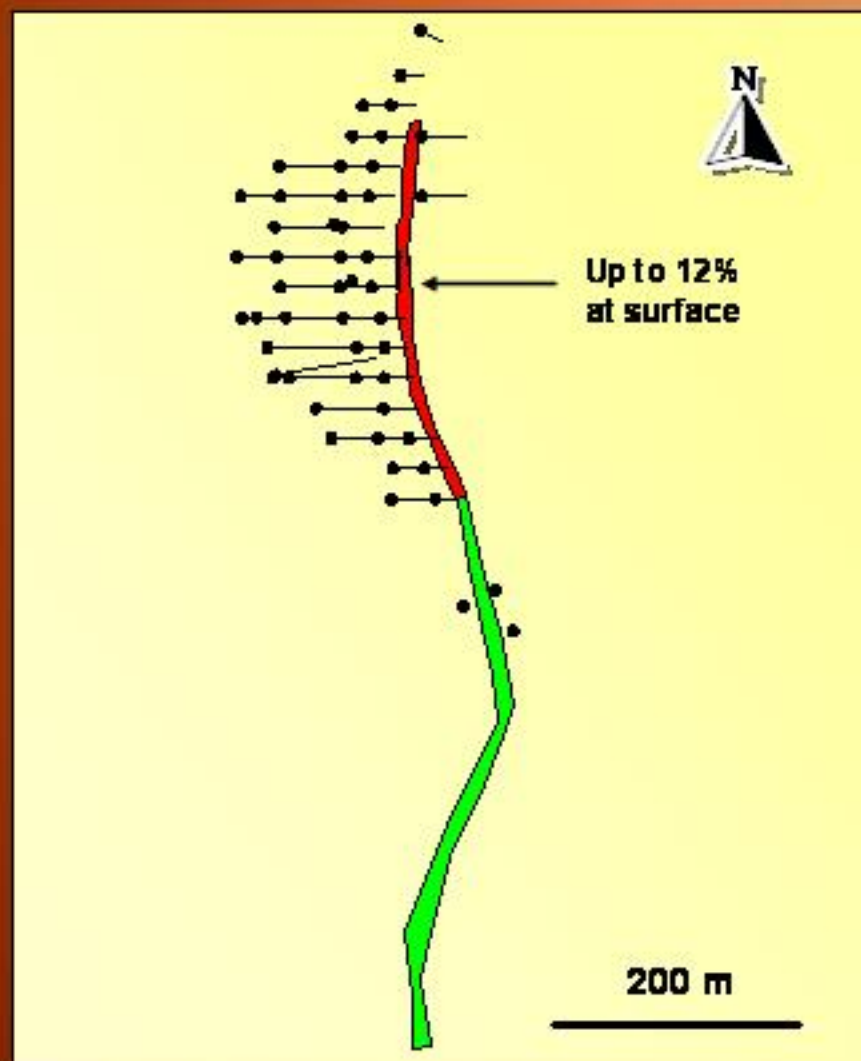


Mineralised Core

# Greenvale – Oasis Uranium Prospect



## Greenvale – Oasis Prospect – Strike and Depth Potential



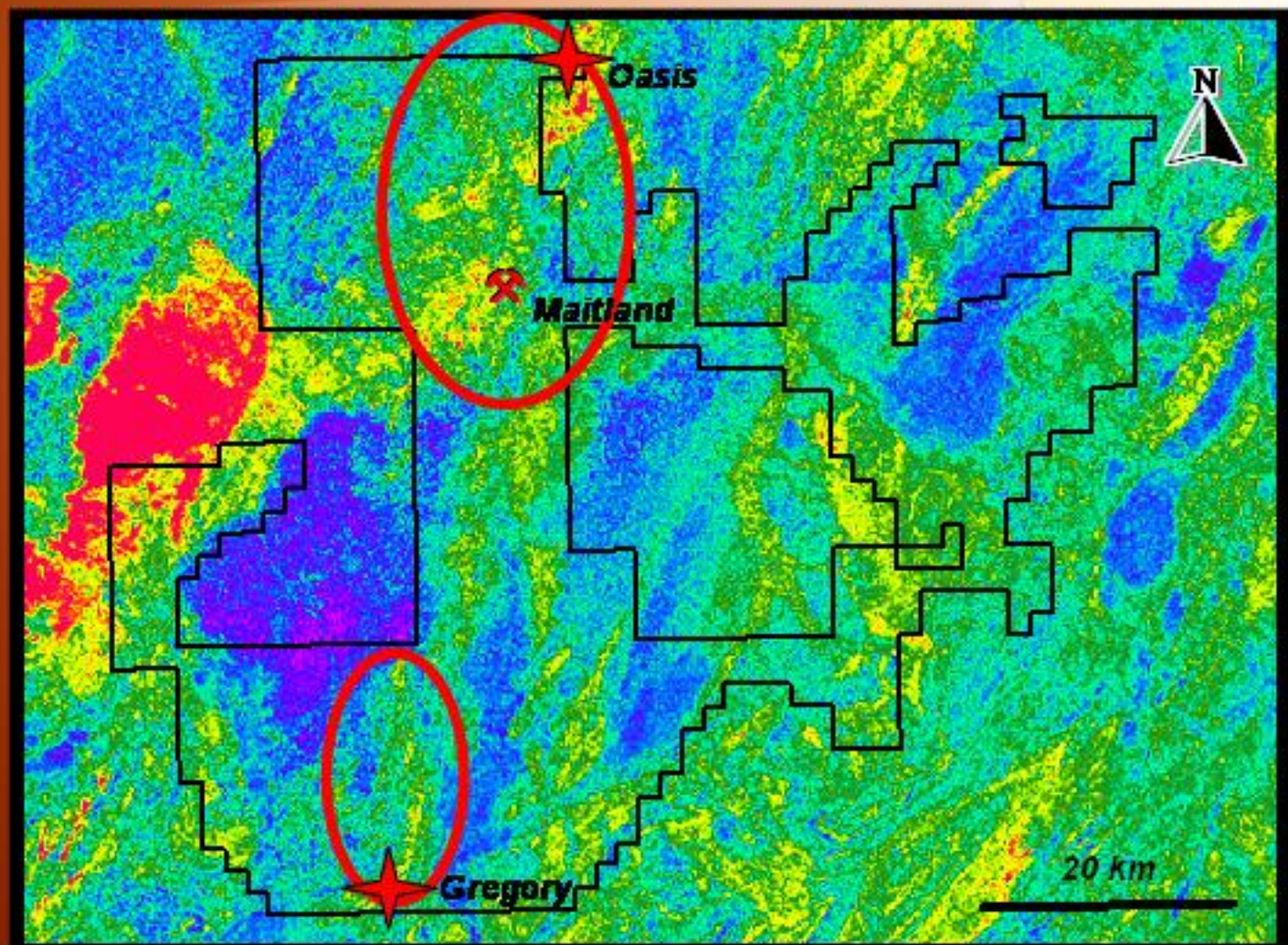
Surface mapping suggests 50 metre strike potential.

Drilling indicates at least 300 metre long zone of bedrock mineralisation below apparent barren surface. Zone open at depth.

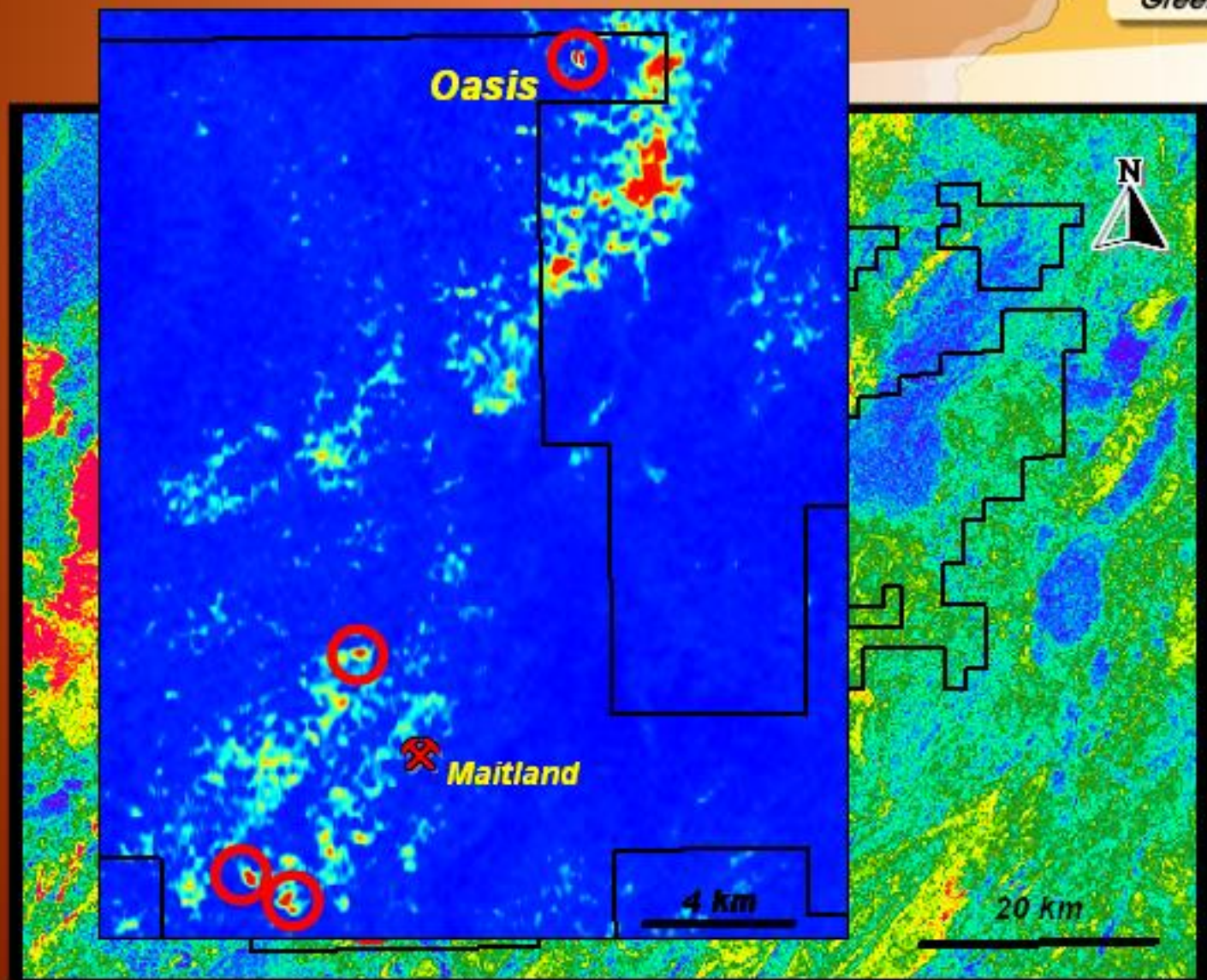
Mapping indicates host structure extends at least 400 metres further south towards LMZ.

Can't rely on surface geochemistry. Total strike potential > 700 metres.

# Greenvale – Regional Radiometrics



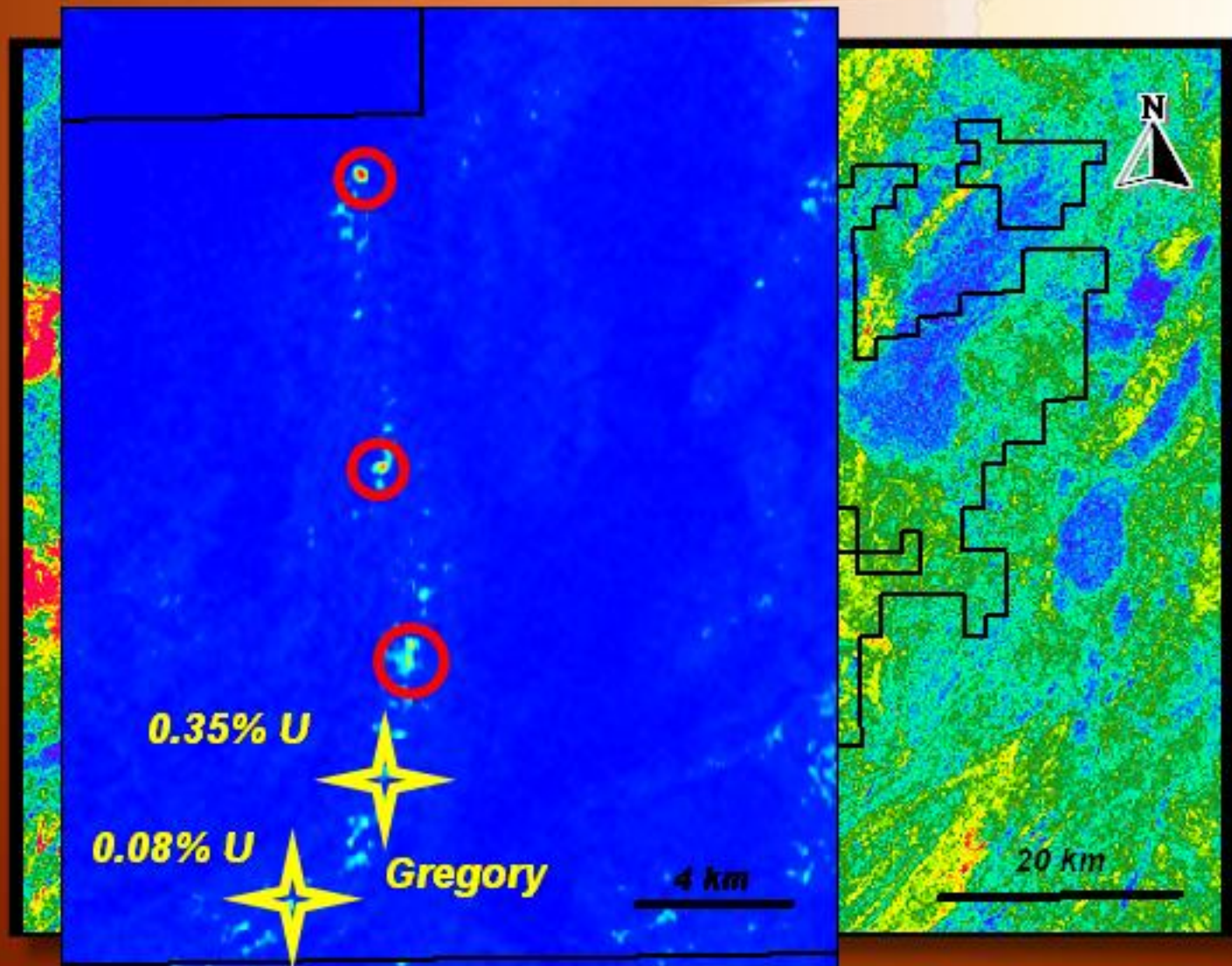
# Greenvale – Radiometrics/Oasis Area



Greenvale



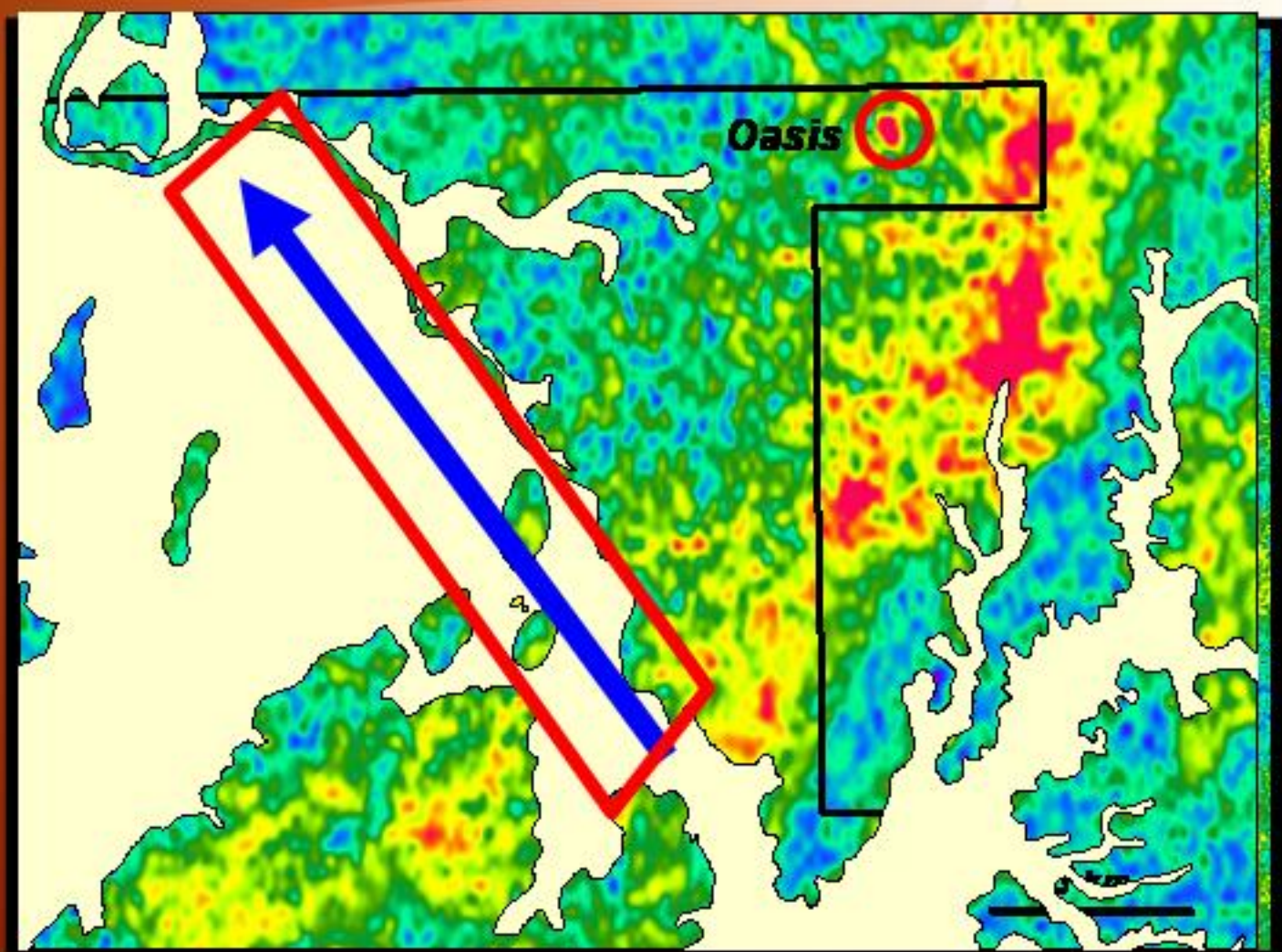
# Greenvale – Radiometrics/Gregory Area



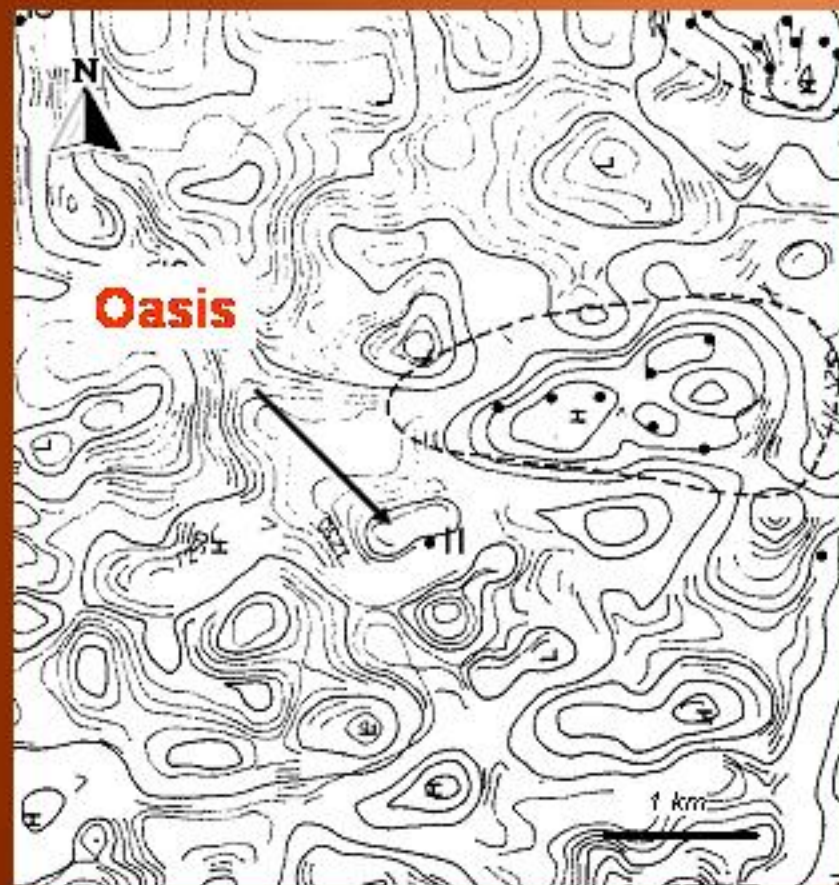


# Greenvale – Paleochannel Uranium

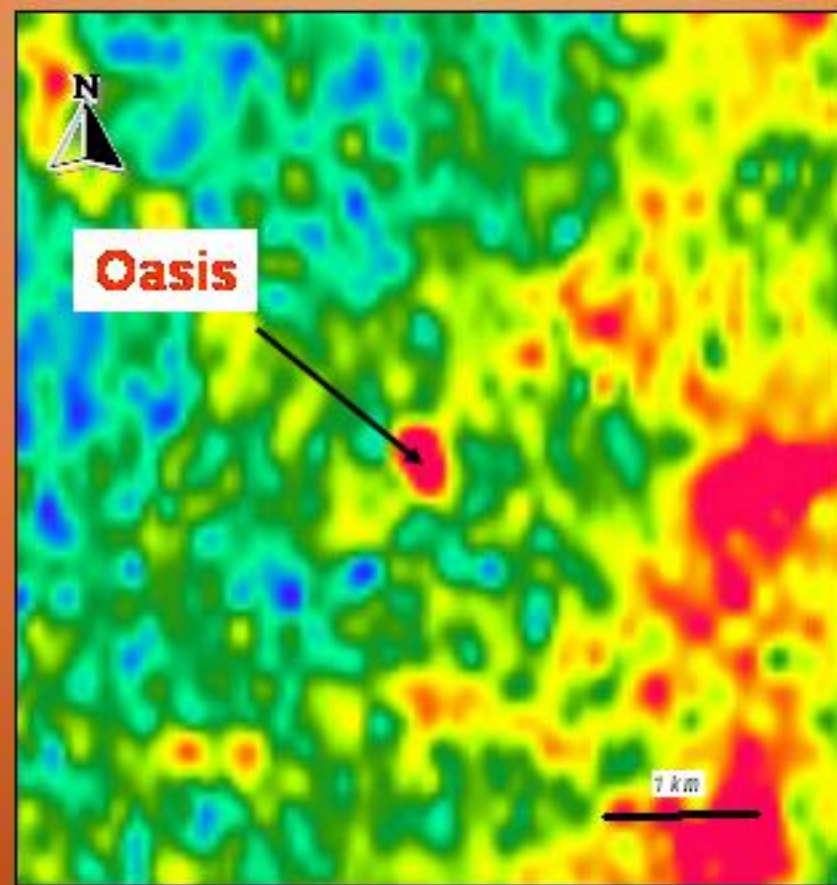
Greenvale



## Greenvale – Advantages of New Technology



Oasis Area – Radiometric Contours  
(circa 1970's)



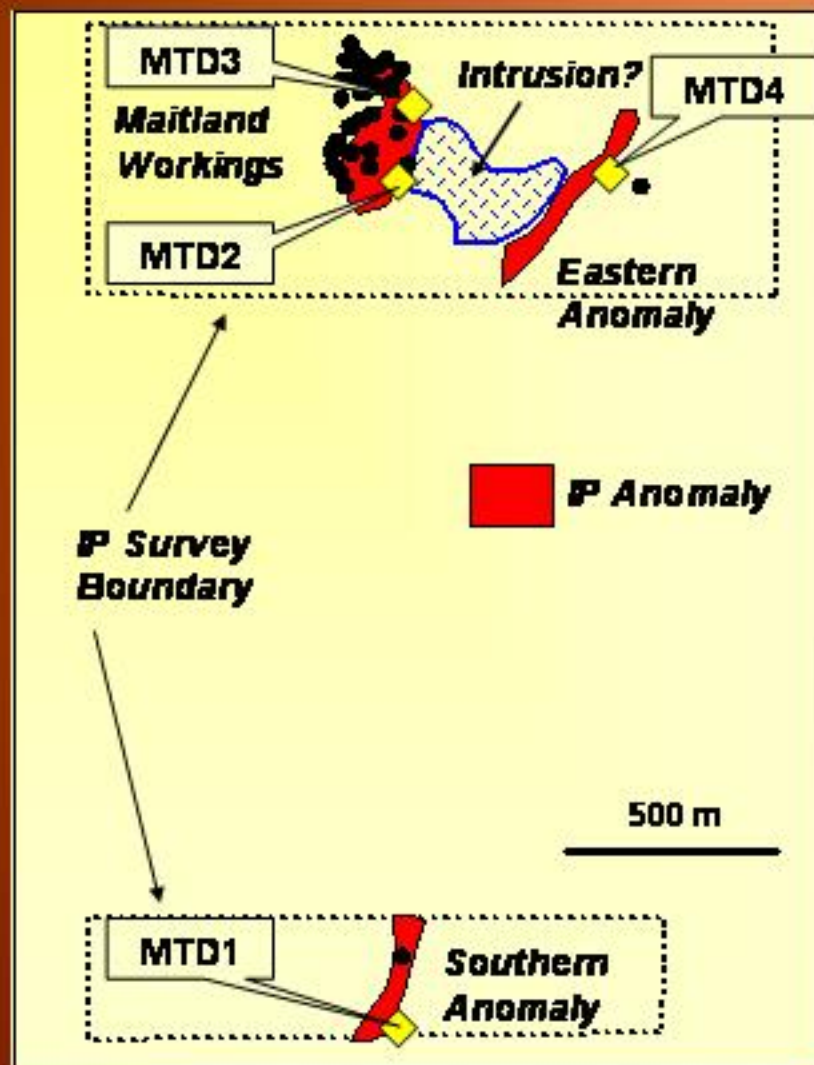
Oasis Area – Radiometric Image  
(2005)

## Greenvale – Uranium Exploration – Key Aspects

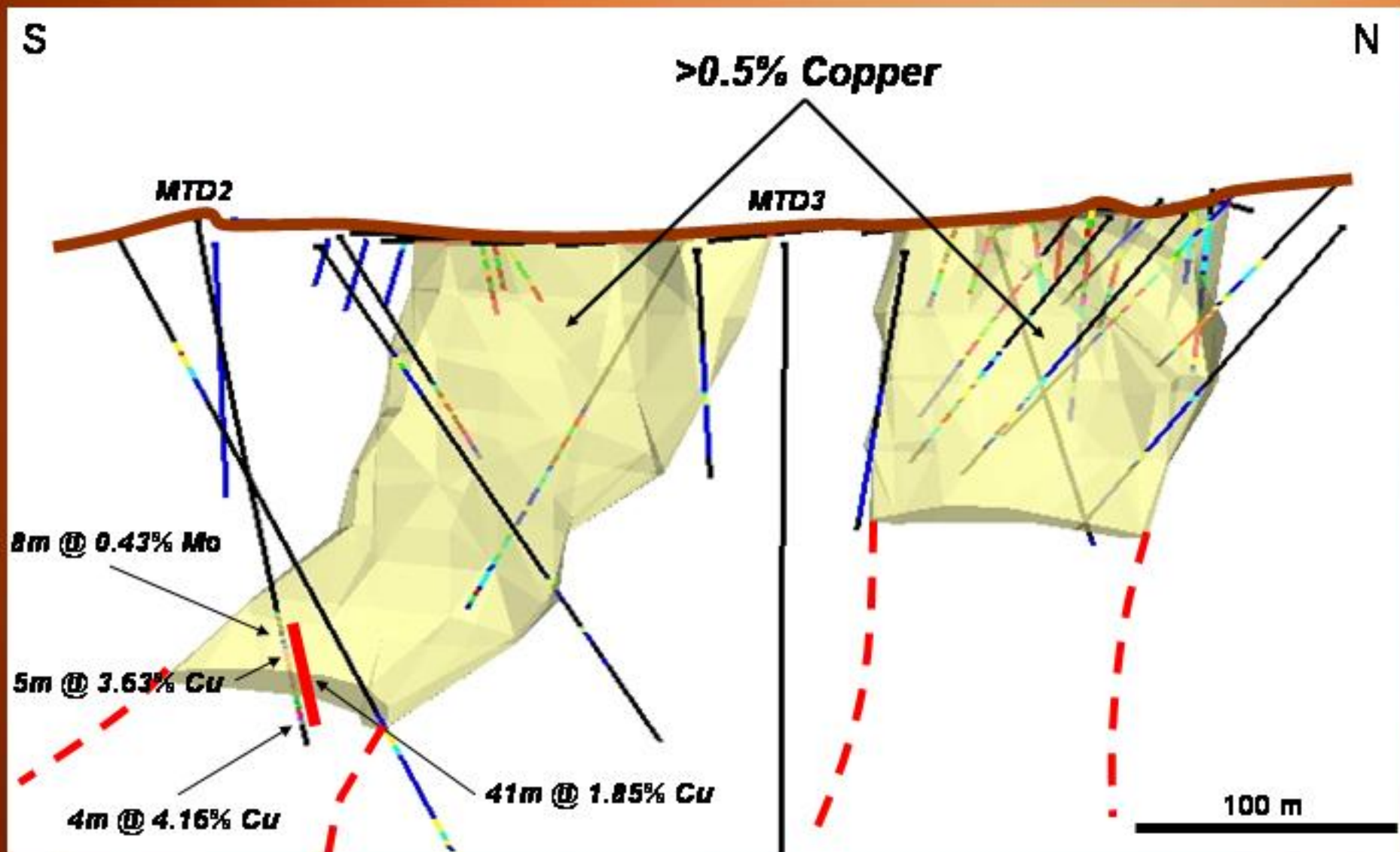
- ◆ Average Grade ~ 0.15%  $U_3O_8$ 
  - US\$102 per tonne (US\$31 per pound)
  - 7 g/t Au equivalent
  - Mary Kathleen 9 Mt @ 0.13%  $U_3O_8$
- ◆ Minimum Resource ~ 2.5 Mt
  - 8.25 million pounds  $U_3O_8$
  - 500,000 ounces Au equivalent
  - Total revenue ~ \$210 million
- ◆ Production
  - Central mill – multiple ore sources
  - 250,000 tpa
  - Shallow ore bodies – low cost
  - Compatible with other commodities



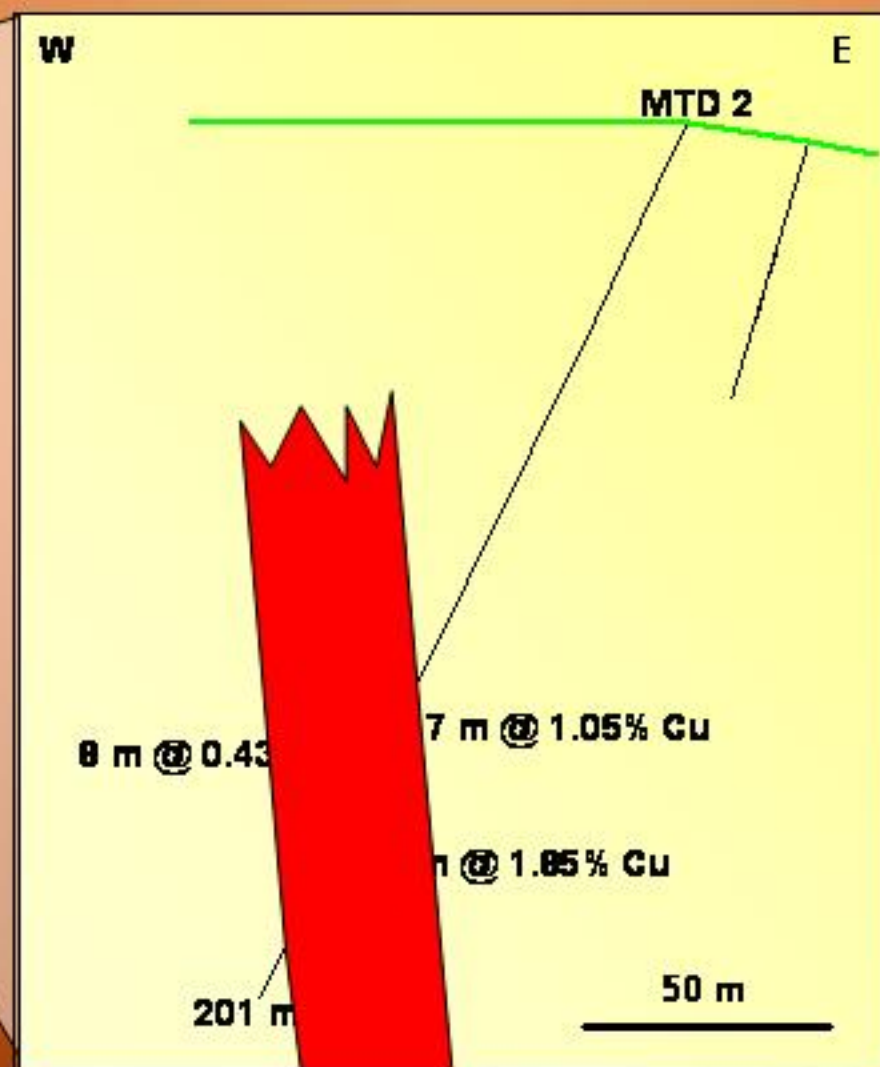
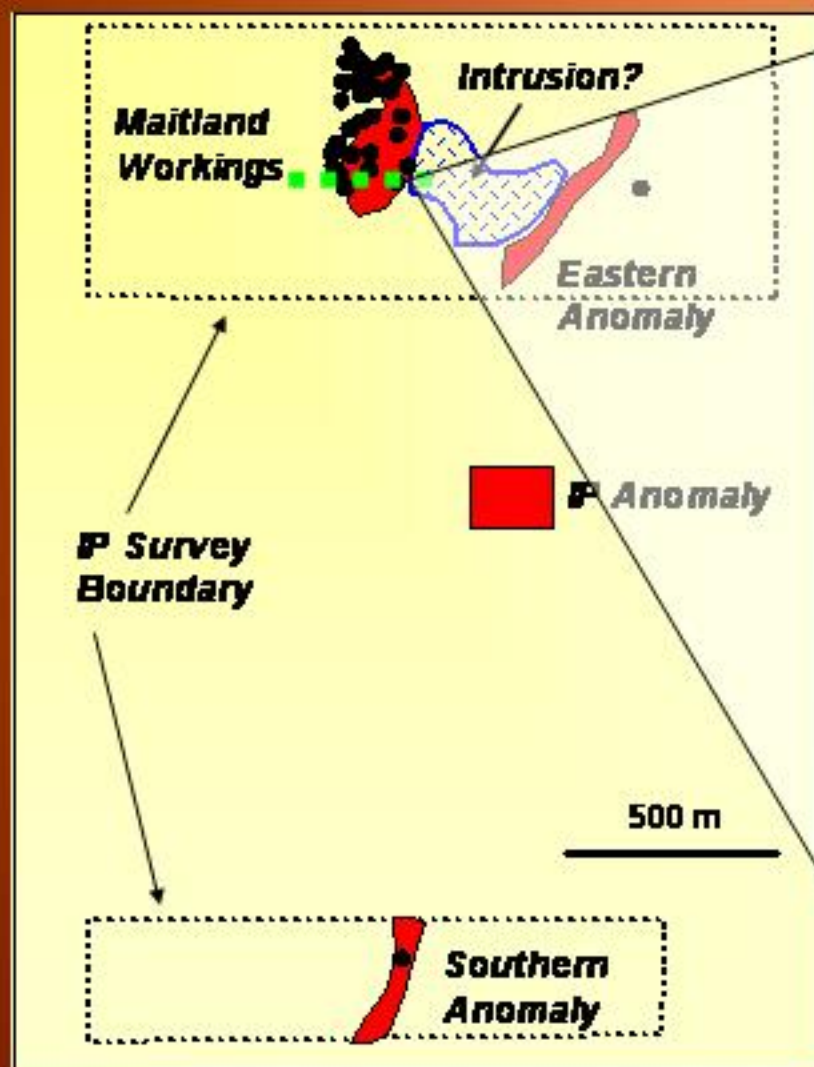
# Greenvale – Maitland Prospect



# Greenvale – Maitland Prospect - Workings



# Greenvale – Maitland Prospect - Workings



## Significant Intersections

- 7 m @ 1.05 % Cu from 134 metres
- 8 m @ 1.28% Cu and 0.43% Mo from 143 metres
  - Incl. 1 m @ 1.05% Mo from 148 metres
- 41 m @ 1.85% Cu and 0.06% Mo from 147 metres
  - incl. 5 m @ 3.63% Cu from 149 metres
  - and 2 m @ 3.58% Cu from 160 metres
  - and 1 m @ 6.32% Cu from 176 metres
  - and 4 m @ 4.16% Cu from 182 metres

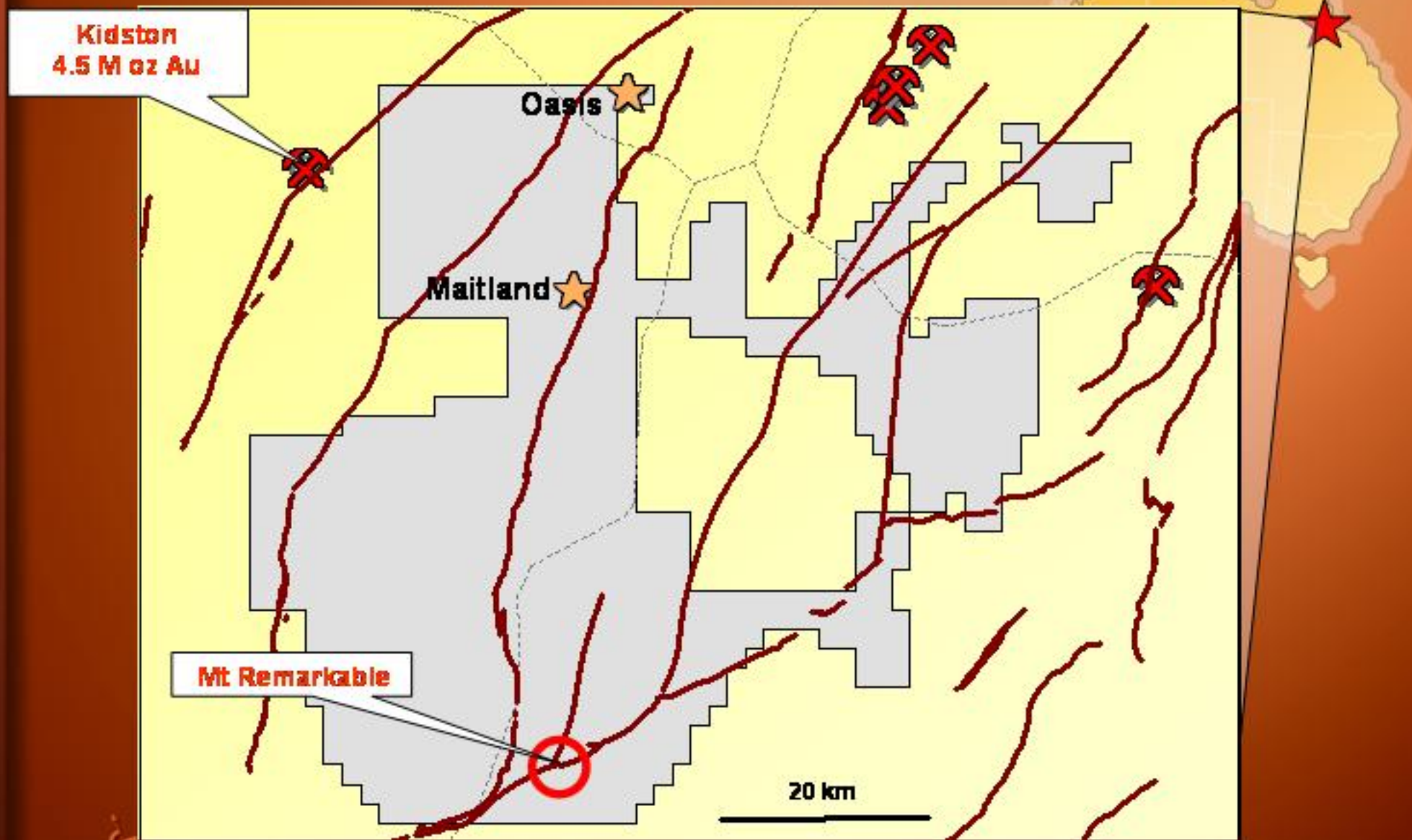


## Economic Parameters

- Mo = 20 x Cu
- 41 m @ 1.85% Cu and 0.06% Mo equivalent to 3.05% Cu equivalent
- 8 m @ 1.28% Cu and 0.43% Mo equivalent to 9.88% Cu equivalent
- Exploration target
  - >1 Mt @ 3% Cu equivalent
  - Revenue >US\$117,000,000

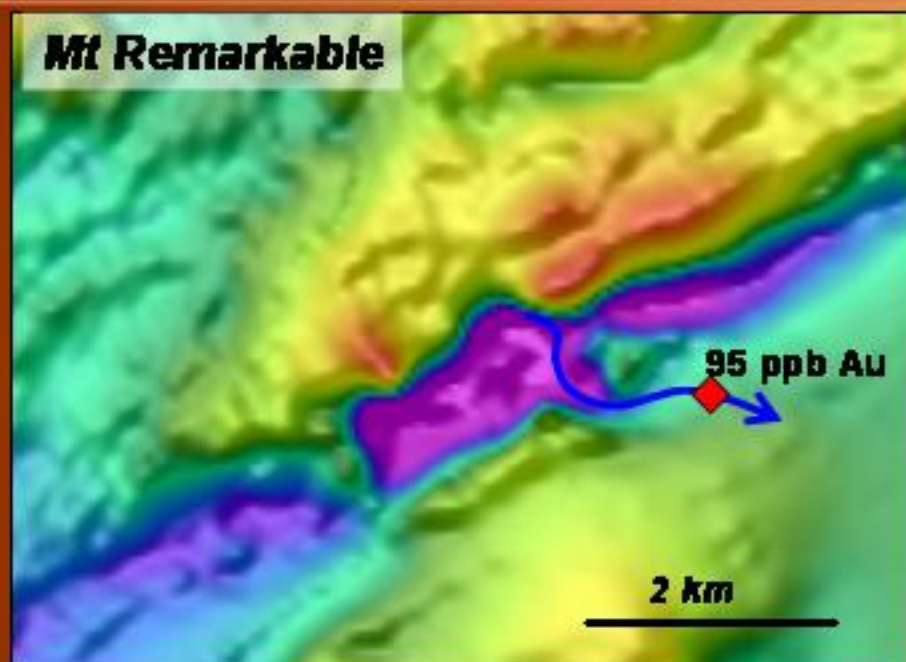


# Greenvale – Gold Potential





# Greenvale – Mt Remarkable – Another Mt Leyshon?

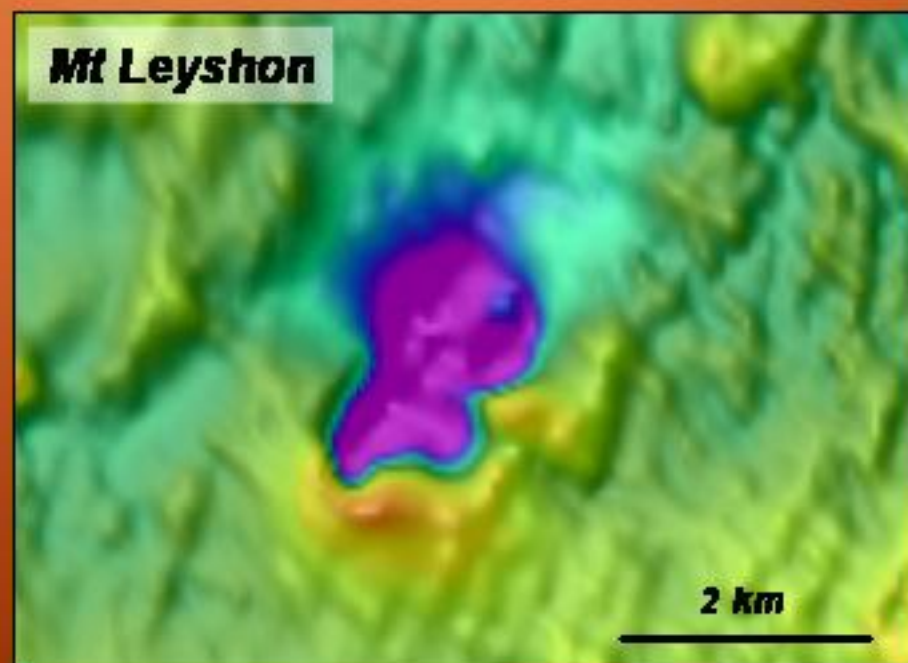


## Mt Remarkable

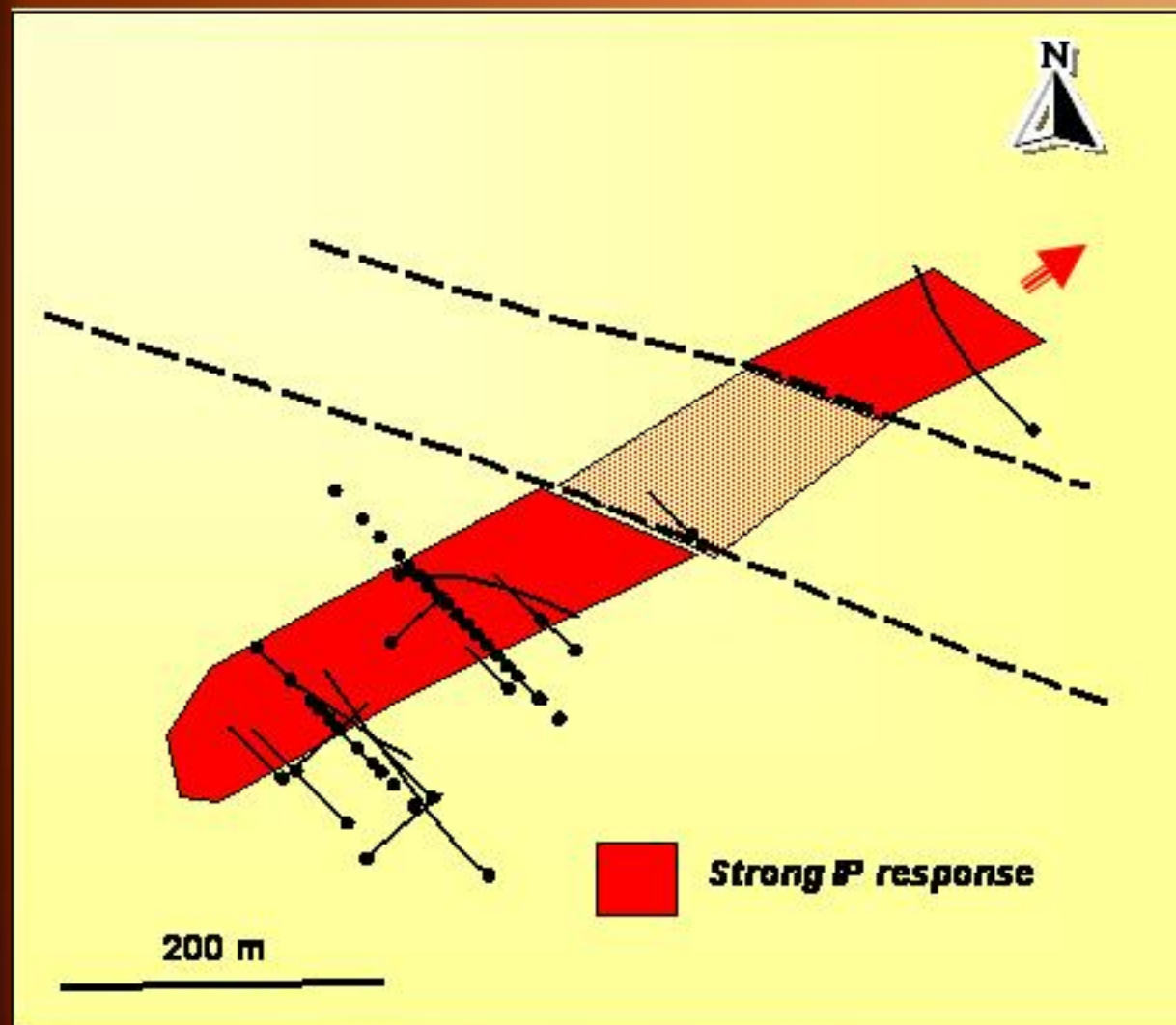
- Reversely polarised anomaly
- Gold in streams
- No bedrock source located
- No drilling

## Mt Leyshon

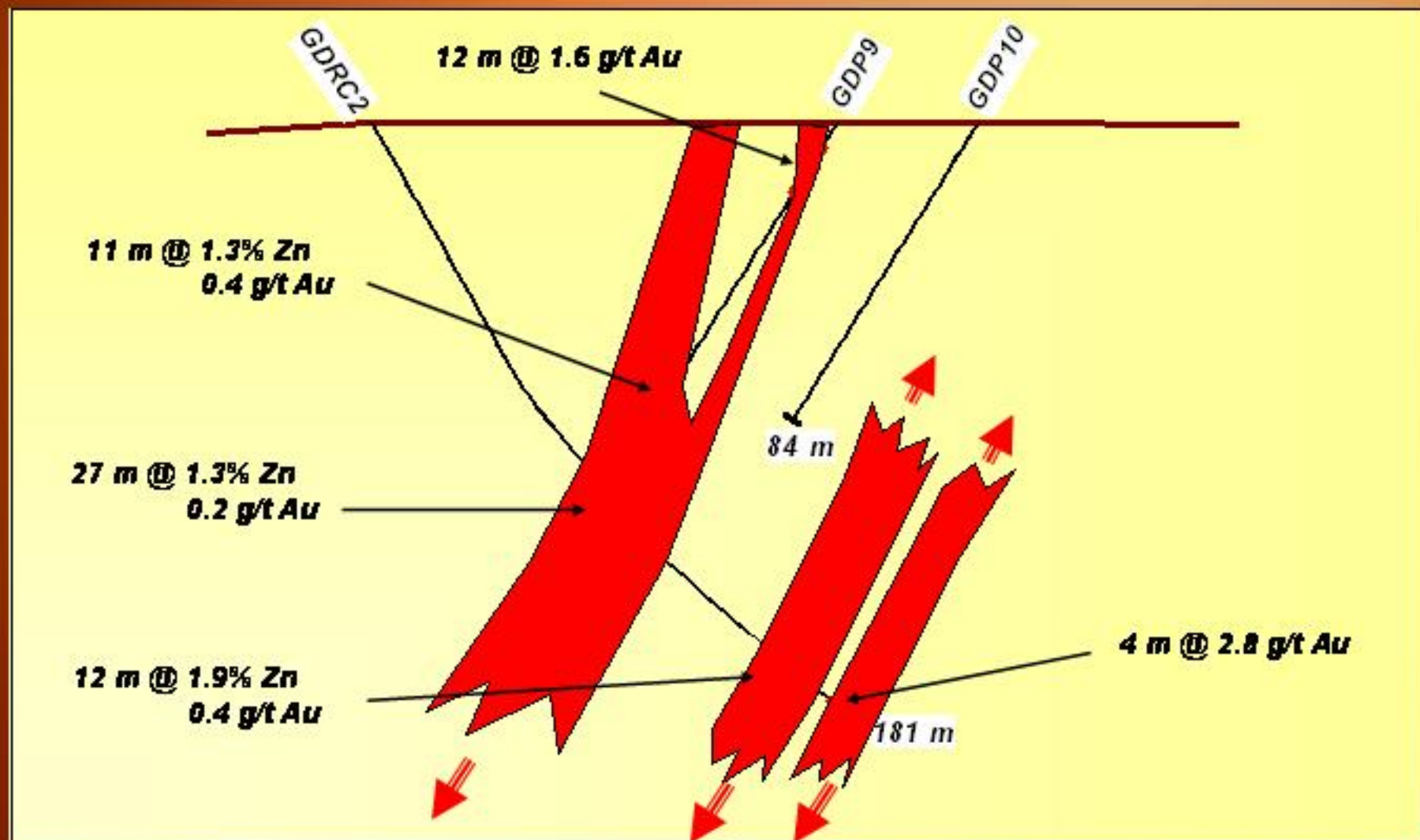
- Reversely polarised anomaly
- 3.5 Moz gold deposit



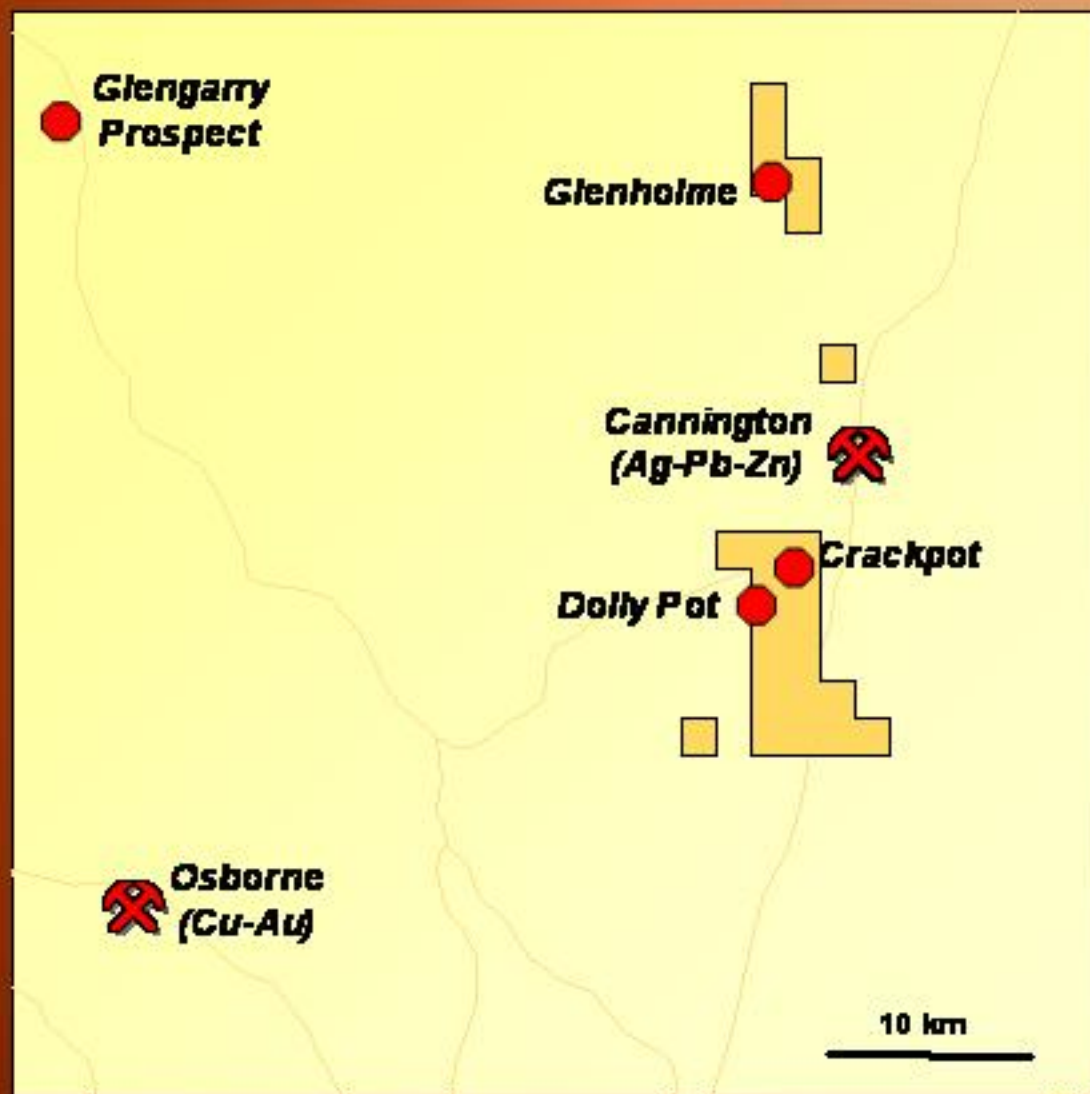
# Greenvale – Galah Dam Prospect



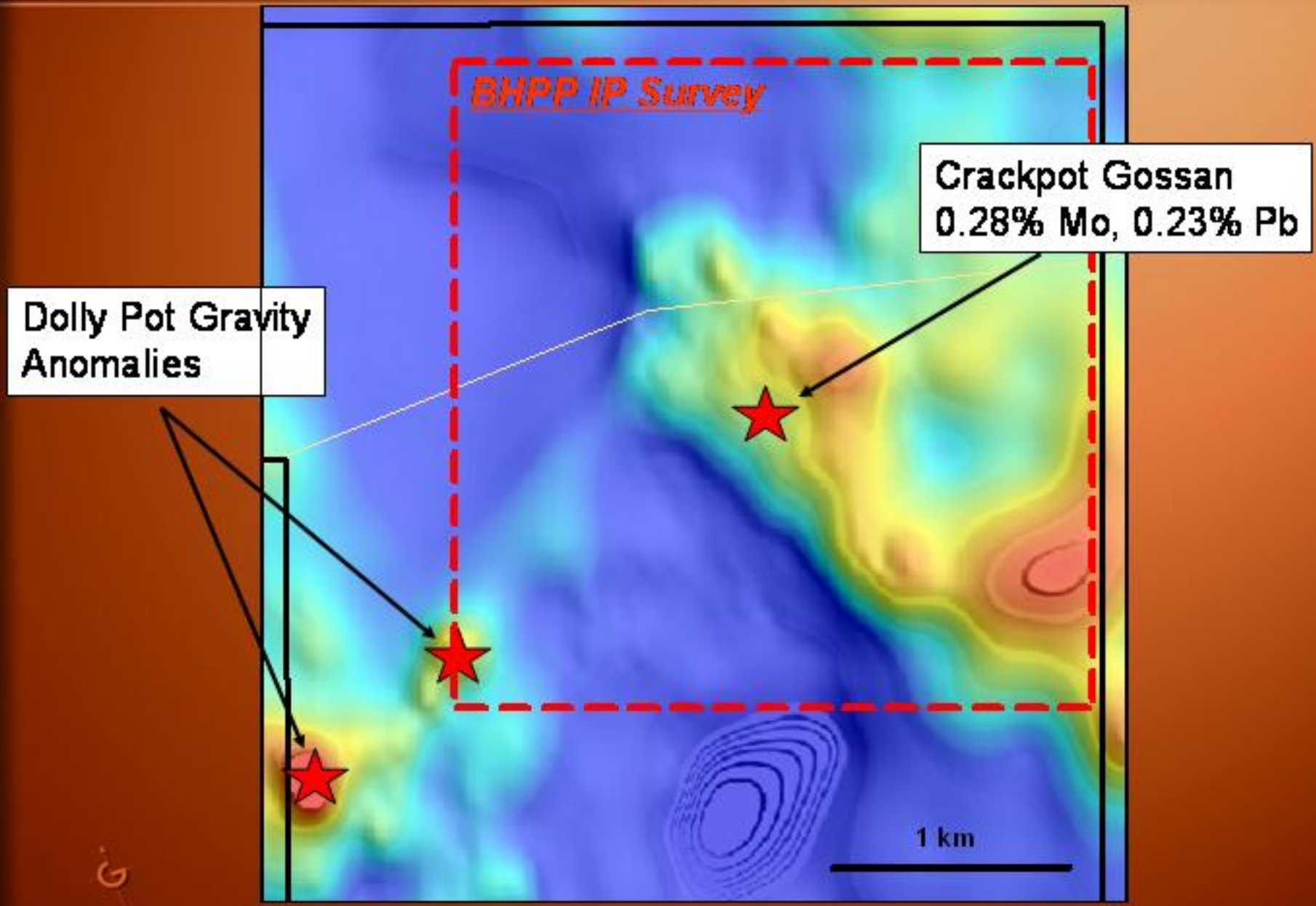
# Greenvale – Galah Dam Prospect



# Cannington – Elephant Country



# Cannington – Dolly Pot and Crackpot Prospects



# Glengarry Resources – Work Program/Budget

Project	Activity	2005				2006				Budget
		September	October	November	December	January	February	March	April	
Greenvale	Oasis Diamond	●								\$30,000
	Maitland DD/RC			●			●			\$144,000
	Oasis DD/RC				●			●		\$188,000
	Maitland Aircore						●			\$36,000
	Oasis Aircore							●		\$15,000
	Anomaly Recon.		●							\$30,000
	Mt Remarkable Soils						●			\$15,000
	Mt Remarkable Aircore								●	\$25,000
	Gregory Rad Recon.						●			\$20,000
	Gregory Aircore								●	\$25,000
	Galah Dam Gravity						●			\$10,000
	T3 Gravity							●		\$10,000
	Bottletree Soils		●							\$5,000
	Galah Dam RC								●	\$20,000
	T3 RC								●	\$20,000
Bottletree RC								●	\$20,000	
Cannington	RC Drilling						●			\$70,000
<b>Subtotal</b>									<b>Drilling</b>	<b>\$523,000</b>
<b>Subtotal</b>									<b>Other</b>	<b>\$160,000</b>
<b>Total</b>										<b>\$683,000</b>

## Glengarry Resources – Investment Criteria

- ◆ Geological prospectivity
- ◆ **Wholly owned, unencumbered projects**
- ◆ Focussed, efficient explorers (65% in-ground expenditure 2002 - 2005)
- ◆ **Multiple commodities - Geographical focus**
- ◆ Short term and long term potential
- ◆ Low sovereign risk
- ◆ Good leverage (eg Summit Resources 1160% return in last 12 months).

