

11 February 2005

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

Dear Sir/Madam

ANNOUNCEMENT

EMPLOYEE INCENTIVE SCHEME - GRANT OF OPTIONS

The directors of Glengarry Resources Limited announce that in accordance with the terms of the company's Employee Incentive Scheme the following securities have been granted:

Description:	Options
Terms:	Exercisable at 10 cents per ordinary share fully paid
Quantity:	500,000
Date of issue:	11 February 2005
Exercise date:	30 June 2006
Consideration:	No consideration
Listing:	Unlisted options

Description:	Options
Terms:	Exercisable at 15 cents per ordinary share fully paid
Quantity:	500,000
Date of issue:	11 February 2005
Exercise date:	30 June 2007
Consideration:	No consideration
Listing:	Unlisted options

Yours faithfully



Allan T Harris
Company Secretary