

28 April 2006

Company Announcements office
Australian Stock Exchange
20 Bridge Street
SYDNEY NSW 2000

By electronic lodgment

Dear Sir

Issue of Options Under Employee Share Option Plan

The Board of Directors of Glengarry Resources Limited wish to announce that it has been resolved to offer a total of 4,750,000 options to acquire ordinary shares to the Managing Director, employees and officers of the company under the Glengarry Resources Limited Employee Share Option Scheme.

Principal terms of the options are as follows:

1,450,000 exercisable at 11 cents and expiring 6 April 2011, vested immediately
1,100,000 exercisable at 13 cents and expiring 6 April 2011, vesting 6 April 2007
2,200,000 exercisable at 15 cents and expiring 6 April 2011, vesting 6 April 2008

Options to be issued to the Managing Director, Mr David Richards, will be subject to shareholder approval, and are as follows:

500,000 exercisable at 11 cents and expiring 6 April 2011, vested immediately
500,000 exercisable at 13 cents and expiring 6 April 2011, vesting 6 April 2007
1,000,000 exercisable at 15 cents and expiring 6 April 2011, vesting 6 April 2008

A meeting will be convened shortly, and a Notice of Meeting will be forwarded to shareholders.

The options will be allotted subsequent to the General Meeting.

Yours faithfully

GLENGARRY RESOURCES LIMITED

Ms Janelle Burns

Joint Company Secretary