



SECURITIES EXCHANGE ANNOUNCEMENT & MEDIA RELEASE

25 February 2010

Proposed Change of Name to Centaurus Metals Limited

Following the recent completion of its merger with Centaurus Resources Limited, the Board of Glengarry Resources Limited (**ASX Code: GGY**) ("Glengarry") proposes to change its name to **Centaurus Metals Limited** (ASX Code 'CTM' has been reserved).

The new name will more accurately reflect the Company's focus on developing a long-term Brazilian iron ore business and capture the significant goodwill that the Centaurus branding has already created in Brazil.

The Centaurus Metals name will support the Company's new Domestic Iron & Steel Strategy and Export Market Strategy put in place to leverage off and directly access the strong growth in Brazil – especially over the next five years in the lead up to the 2016 Olympic Games to be held in Rio de Janeiro.

Commenting on the proposed name change, Glengarry's Managing Director, Mr Darren Gordon said: "With the completion of the recent merger, we are now looking at rapidly developing our Brazilian iron ore operations and changing our name was a logical next step given the strong and overwhelmingly positive presence the Centaurus name has established in Brazil."

A General Meeting of Shareholders to approve the Change of Name is scheduled for 31 March 2010, and a Notice of Meeting will be mailed to Shareholders shortly.

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