

GLENGARRY RESOURCES LIMITED

MARCH 2009 QUARTERLY ACTIVITIES REPORT

Highlights

Corporate

- Strong cash position of \$10.2 million at end of Quarter.
- Remaining holding of 450,000 Mega Uranium Limited shares sold in February 2009 for proceeds of A\$561,000.
- Subsequent to the end of the Quarter, on 8 April 2009, substantial shareholder Kagara Limited sold its 19.79% holding in Glengarry to a group of private investors lead by experienced mining executive, Mr Darren Gordon.
- Mr Gordon and Mr Didier Murcia appointed to the Board on 16 April 2009 with Mr Gordon to take up the position of Managing Director effective 4 May 2009.
- A new corporate strategy is to be initiated over the coming Quarter focussed on the pursuit of project and acquisition opportunities via merger or direct investment. The Company intends to wind back its grass roots exploration programs.

Project Activities

Citadel Project (NW Western Australia)

- A 4,000 metre reverse circulation percussion drilling program to test 5 targets in and around the Magnum gold-copper prospect was planned. This program is now under review given the revised corporate strategy.

Percyvale project (North Queensland)

- Planning undertaken for follow-up program at Bernadette to evaluate promising gold mineralisation intersected in the previous Quarter.

CORPORATE

Cash Position

The Company continues to maintain a strong financial position with cash reserves of A\$10.2 million at the end of the Quarter.

New Acquisition Oriented Strategy

Glengarry has implemented a revised Corporate Strategy to build shareholder wealth which will see the Company apply its healthy funding position towards the acquisition of one or a number of Projects that have the potential for an early cash flow stream.

Whilst gold will remain a priority target commodity, other mineral commodities will also be investigated. The Company's search for new acquisition opportunities will be world-wide.

Glengarry intends to significantly reduce exploration activities on its existing projects. While these projects have considerable merit, particularly the Citadel Project, current exploration is mostly relatively early stage and high risk. The Company is mindful that such "grass roots" exploration work receives little market acknowledgement during economic downturns.

Consequently, Glengarry will be re-focussing on new and more advanced opportunities and the possible divestment of the Company's existing projects is under consideration.

Sale of Mega Uranium Shares

During the Quarter the Company sold its remaining holding of 450,000 shares in TSX listed Mega Uranium Ltd for consideration of A\$561,000.

Glengarry still retains a 1% Net Smelter Royalty on any future uranium production from the Oasis Uranium Project and former Greenvale Project in North Queensland.

Change of Substantial Shareholder

In early April 2009, Kagara Ltd sold its 19.79% interest in the Company to a group of private investors led by experienced mining executive, Mr Darren Gordon.

Director Changes

As a consequence of the newly adopted corporate strategy, Managing Director Mr David Richards ceased employment with Glengarry on 16 April 2009.

At this time Mr Darren Gordon and Mr Didier Murcia were appointed to the Board. Both Mr Gordon and Mr Murcia bring additional commercial and project generation experience to the Board.

Mr Gordon will assume the role of Managing Director on 4 May 2009. He is a senior mining finance executive with extensive experience in the mineral industry.

Mr Murcia has been appointed as a Non-Executive Director and is a solicitor with strong corporate and commercial experience in mineral resources.

PROJECT ACTIVITIES REPORT

Wholly Owned Projects

Percyvale Project (North Queensland)

The Percyvale Project is located in North Queensland approximately 300 kilometres west of Townsville (Figure 1) in a geological region known to host economic deposits of a number of different metals including gold, copper, lead-zinc-silver, uranium and molybdenum. The world class Kidston gold deposit which produced 4.5 million ounces of gold is located immediately east of the Project area (Figure 1).

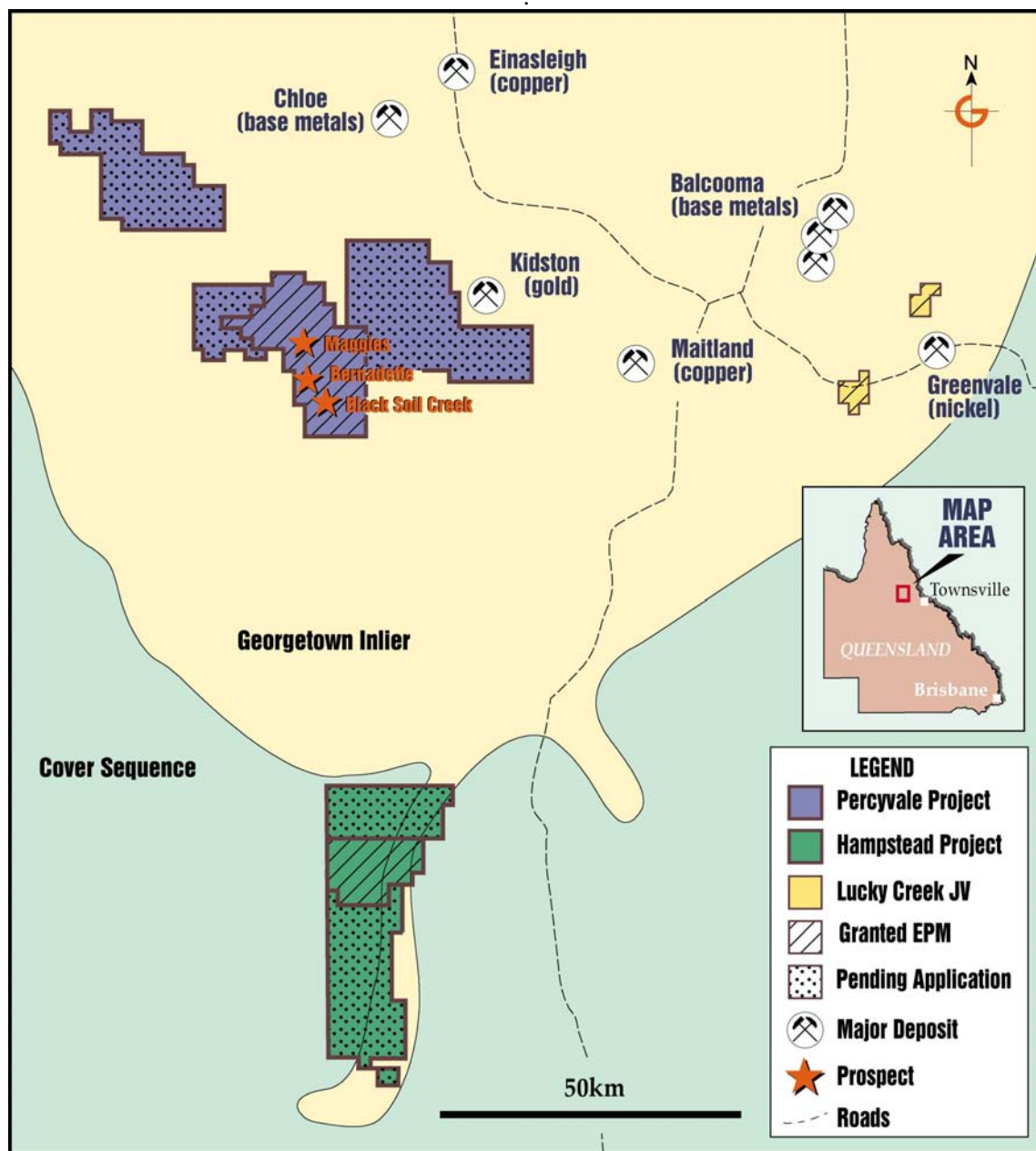


Figure 1: Glengarry Resources – North Queensland Projects.

An initial RC percussion drilling program undertaken on the Bernadette prospect last Quarter returned several significant gold intersections along a previously undrilled 1 kilometre long gold-in-soil anomaly. Best intersection was 4 metres @ 5.1 g/t gold from 68 metres.

Further planned exploration for the Bernadette prospect will involve detailed geological mapping followed by a second drilling program.

Unfortunately no field work has been possible on the Percyvale Project for the entire March Quarter due to a protracted wet season throughout North Queensland.

In the meantime, collation and assessment of past exploration information on four new tenement applications which surround the initial Percyvale tenement has been undertaken.

Given the revised corporate strategy outlined previously it is unlikely that any significant exploration activities will be undertaken on this Project over the next 6 months.

Citadel Project (NW Western Australia)

The Citadel Project is located in the Telfer region of northwest Western Australia where the Company has four contiguous granted Exploration Licences covering approximately 1,400 square kilometres. The region contains several world class gold, copper and uranium deposits including Telfer (26 M oz gold, 1 Mt copper), Nifty (1 Mt copper) and Kintyre (36 Kt tonnes U₃O₈).

Previous exploration by other companies within the Citadel project area discovered high grade copper/gold mineralisation at the Magnum prospect. Mineralisation, which includes intersections up to 8 metres @ 4.4% copper and 15 metres @ 14.1 g/t gold, remains open along strike and at depth.

During the previous Quarter, Glengarry completed Aboriginal Heritage surveys over its planned drill sites defined from a review of previous exploration work.

Following completion of this Heritage survey work, a 4,000 metre RC percussion drilling program was planned to test 5 high priority targets in and around the Magnum gold-copper prospect.

However, following the recent corporate strategy review, the proposed Citadel drilling program is now being reconsidered.

Hampstead Project (North Queensland)

The Hampstead Project is located approximately 300 kilometres west southwest of Townsville (Figure 1).

No exploration was undertaken at Hamstead during the Quarter.

Lucky Creek Project (North Queensland)

Following termination of the Lucky Creek JV with Beacon Minerals Limited in the previous Quarter, the two tenements covering the Project were returned to Glengarry.

One of these tenements has subsequently been relinquished but MDL 107, which covers the small Steam Engine gold resource, has been retained.

Pandanus Project (North Queensland)

The single tenement at this project was relinquished during the Quarter.

Rum Jungle Project (Northern Territory)

All tenements at this project were relinquished during the Quarter.

Joint Venture Projects

Snake Creek Joint Venture (Western Queensland)

The Snake Creek Project is located in northwest Queensland approximately 125 kilometres east-southeast of Mt Isa. It is prospective for copper-gold and uranium mineralisation.

The Project was farmed out to Ivanhoe Australia Limited in September 2008. No field activities were undertaken on this Project during the Quarter.

Mt Guide Joint Venture (Western Queensland)

The Mt Guide Joint Venture is located 35 kilometres south of Mt Isa and covers the southern strike extension of the stratigraphy that hosts the world class Mt Isa, Hilton and George Fisher base metal deposits.

Glengarry has a 10% free carried interest in the Project with unlisted UK company MM Mining Plc (MMM) earning the remaining interest from Summit Resources.

During the Quarter MMM undertook an initial helicopter supported reconnaissance program to assess 14 target areas. Rock chip sampling has identified three higher priority targets for follow up work.



Keith G. McKay
Chairman

30 April 2009

COMPANY INFORMATION

DIRECTORS

Keith McKay BSc(Geol Hons), MAusIMM, MAICD
Chairman

Bill Manning BA, LLB, FAICD
Director

Geoff Clifford BBus, FCPA, FCIS
Director

Didier Murcia LLB, BJuris
Director

PRINCIPAL OFFICE

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MANAGING DIRECTOR

Darren Gordon BBus, CA, ACIS, FFin, MAICD
Appointed effective 4 May 2009

David Richards BSc(Geol Hons), MAIG, MAICD
Ceased MD role 16 April 2009

COMPANY SECRETARY

Geoff James BBus, CA, ACIS

STOCK EXCHANGE LISTING

Glengarry Resources Limited shares are listed on
the Australian Stock Exchange

Shares - Code GGY

Email: info@glengarry.com.au

Web Site: www.glengarry.com.au

Declaration

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Keith McKay and Kevin Seymour who are members of the Australasian Institute of Mining and Metallurgy. Keith McKay and Kevin Seymour are employees of Glengarry Resources Limited. Keith McKay and Kevin Seymour have sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity, which 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. Keith McKay and Kevin Seymour consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.