



18 February 2004

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

Dear Sir

**ANNOUNCEMENT
ALLOTMENT OF SHARES**

The directors of Glengarry Resources Limited announce that the company has allotted 250,000 ordinary shares fully paid at 5 cents per share pursuant to the exercise of 250,000 options issued under the terms of the company's Employee Incentive Scheme.

Yours faithfully

David Richards
Managing Director

GLENGARRY RESOURCES LIMITED ABN 40 009 468 099

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