

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Glengarry Resources Limited
ABN	40 009 468 099

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	David Ross Richards
Date of last notice	13 October 2006

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Wan Lai Richards - spouse
Date of change	27 June 2007 – exercise of options. 30 June 2007 – expiry of options.
No. of securities held prior to change	<u>Direct</u> 749,000 ordinary shares. <u>Indirect</u> 500,000 unlisted options exercisable at 15 cents and expiring 30 June 2007. 500,000 unlisted options exercisable at 11 cents and expiring 10 April 2011. 500,000 unlisted options exercisable at 13 cents and expiring 10 April 2011. 1,000,000 unlisted options exercisable at 15 cents and expiring 10 April 2011.
Class	Ordinary shares and unlisted employee options.
Number acquired	250,000 ordinary shares upon exercise of employee options.
Number disposed	250,000 unlisted options expired on 30 June 2007.

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$37,500
No. of securities held after change	<u>Direct</u> 749,000 ordinary shares. <u>Indirect</u> 250,000 ordinary shares. 500,000 unlisted options exercisable at 11 cents and expiring 10 April 2011. 500,000 unlisted options exercisable at 13 cents and expiring 10 April 2011. 1,000,000 unlisted options exercisable at 15 cents and expiring 10 April 2011.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Exercise of 250,000 unlisted employee options at 15 cents each. Expiry of 250,000 unlisted employee options.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

3 July 2007

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