

AUSTRALIAN STOCK EXCHANGE ANNOUNCEMENT
GLENEAGLE GOLD LIMITED
(SUBJECT TO DEED OF COMPANY ARRANGEMENT)

ASX: GLN

ABN 27 103 782 378

EXECUTION OF RECONSTRUCTION DEED

On 4 September 2007, the Deed Administrators entered into a conditional Reconstruction Deed with Desertfox Pty Ltd to reconstruct and recapitalise Gleneagle Gold Limited.

A general meeting of the shareholders of Gleneagle Gold Limited will be convened and held, upon the successful satisfaction of the conditions precedent.

A notice of meeting will be sent to the shareholders in due course.



SIMON READ
JOINT AND SEVERAL DEED ADMINISTRATOR

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