

ASX: GRR
5 June 2013



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CLARIFYING STATEMENT RE SOUTHDOWN PROJECT

Yesterday the Company announced that Grange's Perth office will close with all remaining Perth based functions relocating to the Company's Tasmanian office in Burnie in June 2013.

The Company has noted the speculation in an article in today's Australian Financial Review that the Southdown Project is about to be shelved - "Grange May Shelve Iron Ore Project".

The Company wishes to clarify that no such decision has been made. As announced in late November 2012 the Company has significantly reduced its share of the budget expenditure on the Southdown project for 2013 and reduced the size of the Southdown project team.

All tenements, permits and project assets will continue to be maintained in good order and Grange continues the process of seeking an equity partner for a strategic share of the Company's interest in the project.

A handwritten signature in black ink, appearing to read "Pauline Carr", written in a cursive style.

Pauline Carr
Company Secretary