

29 October 2009



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CORNERSTONE PLACEMENT – FIRB APPROVAL

Grange Resources Limited (ASX:GRR) is pleased to announce that pursuant to the proposed \$28.9 million placement of approximately 99.8 million shares at \$0.29 to the Company's cornerstone shareholders (Cornerstone Placement), Shagang International Holdings Limited, RGL Holdings Co. Ltd and Pacific International Co. Pty Ltd, the Company advises that FIRB approval has now been received. The Cornerstone Placement is still subject to approval of the Company's shareholders at the Annual General Meeting to be held on 25 November 2009.

-ENDS-

For further information, please contact:

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