



GRANGE
RESOURCES LIMITED
ABN 80 009 132 405

GRANGE – DIRECTOR NOMINATIONS

23 December 2008

Grange Resources Limited (ASX: GRR) (“Grange” or “the Company”) is pleased to advise that nominations have now been finalised for the remaining two independent Non-executive Director positions, which will become effective upon completion of the Company’s proposed merger with Australian Bulk Minerals (“ABM”).

Mr Neil Chatfield and Mr Peter Stephens have been nominated as the two independent Non-executive Directors.

Mr Chatfield was most recently Executive Director and Chief Financial Officer of ASX listed Toll Holdings in Australia and has more than 30 years experience in the resources, logistics and transportation sectors. He is also currently the Independent Chairman of Virgin Blue and a Non-executive Director of Seek Limited and Whitehaven Coal Limited.

Mr Stephens until recently was Chief Financial Officer of Noank Media Inc., a US based media company with Harvard University as its major shareholder. Mr Stephens is an MBA and has over 28 years experience in the telecommunications, banking/corporate treasury, manufacturing and distribution sectors both in Australia and across the Asia-Pacific region. Immediately prior to joining Noank, Mr Stephens was CFO of National Grid Australia, who in 2006 completed construction of the Basslink electricity interconnector between Victoria and Tasmania.

The candidates join the previously advised ABM nominees:

- Mr Xi Zhiqiang – as Chairman;
- Mr Wei Guo – as a Non-executive Director;
- Mr Clement Ko – as a Non-executive Director; and
- Mr Dave Sandy – as an Executive Director.

Mr Russell Clark will remain as Grange Managing Director and current Grange Chairman Mr Anthony Bohnenn will be a Non-Executive Director.

The merger of Grange and ABM will transform Grange into Australia’s leading producer and exporter of high value magnetite products.

Shareholders voted overwhelmingly in favour of the merger at the meeting held on 12 December 2008. The remaining conditions precedent for completion of the merger are Chinese Government approvals for Jiangsu Shagang Group and RGL Holdings Ltd. Based on current expectations, the transaction is scheduled to complete in late January 2009.

-ENDS-

For further information, please contact:

Russell Clark
Managing Director & CEO
Grange Resources Limited
+ 61 8 9321 1118

John McGlue
FD Third Person
+61 8 9386 1233
+61 (0)417 926 915

Or visit www.grangeresources.com.au