



## STOCK EXCHANGE ANNOUNCEMENT

### GRANGE APPOINTS STANDARD CHARTERED BANK AS FINANCIAL ADVISOR FOR SOUTHDOWN

2 June 2008

Grange Resources Ltd. (ASX code: GRR) is pleased to announce that, together with its Joint Venture partner Sojitz Resources and Technology Pty Ltd, it has appointed Standard Chartered Bank to act as Financial Advisor in relation to the US\$ 1.4 billion Southdown Magnetite and Kemaman Pellet Plant Project.

The appointment of Standard Chartered Bank ("SCB") follows a rigorous selection process which attracted quality submissions from a number of international banks.

The appointment of SCB marks the beginning of the critical financing phase of the project.

Commenting on the appointment, Grange's Managing Director Mr Russell Clark said that he was pleased to see a recognised leading international bank join the owner's team.

"SCB have a high quality Mining and Metals team who will work closely with the Joint Venture partners over the coming months to determine the best project finance solutions available. The feedback to date from SCB is that we have a very good project which has a range of potential financing options available to it. The fact that parts of the project are in Australia as well as in Malaysia opens up a wider pool of project funding options which one would not normally see in Australia" Mr Clark said.

The appointment of SCB will complement ongoing negotiations with a number of significant international companies regarding participation in the project.

#### **About Standard Chartered Bank**

Standard Chartered PLC, listed on both the London Stock Exchange and the Hong Kong Stock Exchange, ranks among the top 25 companies in the FTSE-100 by market capitalisation. The London-headquartered group has operated for over 150 years in some of the world's most dynamic markets, leading the way in Asia, Africa and the Middle East. Its income and the number of employees have more than doubled over the last five years primarily as a result of organic growth and supplemented by acquisitions.

Standard Chartered aspires to be the best international bank in its markets through leading by example to be the right partner for its stakeholders. The group now employs 73,000 people, representing 115 nationalities, in more than 1,700 branches and outlets located in over 70 countries. The bank derives more than 90 per cent of its operating income and profits from Asia, Africa and the Middle East, with balanced income derived from both Wholesale and Consumer Banking.

The group is committed to building a sustainable business over the long term and is trusted worldwide for upholding high standards of corporate governance, social responsibility, environmental protection and employee diversity. For more information, please visit: [www.standardchartered.com](http://www.standardchartered.com)

For further information visit the Grange website at [www.grangeresources.com.au](http://www.grangeresources.com.au) or alternatively contact Neil Marston on + 61 (8) 9321 1118.

A handwritten signature in black ink, appearing to read 'Neil Marston', with a horizontal line extending to the right.

**NEIL MARSTON**  
Company Secretary