



GRANGE
RESOURCES LIMITED
ABN 80 009 132 405

STOCK EXCHANGE ANNOUNCEMENT

RESIGNATION OF MANAGING DIRECTOR

23 October 2007

Grange Resources Limited ("Grange") advises that it has accepted the resignation of Managing Director Geoff Wedlock.

Mr Wedlock recently celebrated his 60th birthday and has decided to step down from the senior executive role at Grange to pursue other personal opportunities. He will remain with Grange until 22 January 2008 to ensure an orderly transition. In the meantime, he will remain in charge of advancing Grange's Southdown and Kemaman Pellet Plant Project.

The Grange Board met today and formally accepted Mr Wedlock's resignation. Grange Chairman Anthony Bohnenn paid tribute to Mr Wedlock and complimented Geoff for the excellent job he has done in developing the Project to the advanced stage it is now.

"Geoff has made an enormous contribution to the company over the past 4 years and has played a vital role in taking our project to such an advanced stage," said Mr Bohnenn.

"Among his achievements was successfully managing the long negotiations with Rio Tinto to acquire Rio's ownership of the eastern half of the Southdown tenements, putting ownership of the increasingly valuable orebody into Grange's hands.

"Geoff has put Grange on a great footing to take the project through to commercial fruition. We have an outstanding project and we have been lucky to have had Geoff's experience and expertise through the early development stages."

Mr Bohnenn said a recruitment process will begin immediately to identify a successor.

Mr Wedlock said that after his long career as an executive in the iron ore industry he looked forward to spending time on some personal interests and opportunities.

"I will be leaving Grange with a bright future and will be a keen follower of the development and commissioning of the Southdown and Kemaman Pellet Plant Project," he said.

NEIL MARSTON
Company Secretary