



GRANGE
RESOURCES LIMITED
ABN 80 009 132 405

STOCK EXCHANGE ANNOUNCEMENT

INDERAPURA COAL PROJECT

15 January 2007

The directors of Grange Resources Limited ("Grange") are pleased to announce that Grange has entered into a conditional agreement with Coziron Resources Ltd regarding the involvement of Grange in a joint venture for the development of the Inderapura coal tenements (KW05191BBI Inderapura and KW05192BBT Tapan) located in West Sumatra, Indonesia.

The agreement is subject to a number of conditions including due diligence satisfactory to Grange being completed. In the event that the conditions are satisfied, Grange will be required to commit to expenditure of \$1 million on project exploration and pre-development activities and the parties will enter into a formal Joint Venture Agreement that will document the agreed arrangements in further detail.

For further information please contact Stuart Hall or Neil Marston on + 61 (8) 9321 1118.

NEIL MARSTON
Company Secretary