

# Appendix 4D

## Half year report

Name of entity

**GRANGE RESOURCES LIMITED**

ABN

80 009 132 405

### Details of the reporting period and the previous corresponding period

Current Reporting Period                      The half year ending 31 December 2009

Previous Corresponding Reporting Period      The half year ending 31 December 2008

### Results for announcement to the market

		%		A\$'000
Revenues from ordinary activities	Down	39%	to	111,077
Profit from ordinary activities after tax attributable to members	Down	8%	to	50,015
Profit for the period attributable to members	Down	8%	to	50,015
Dividends – No dividends have been declared or paid during the current or corresponding reporting period				

### Net tangible assets per security

	31 December 2009	31 December 2008
Net tangible asset backing per ordinary security	\$0.61	\$1.68*

\* Calculated with reference to the net tangible assets of Ever Green Resources Co., Ltd as at 31 December 2008 and the number of shares issued by Grange Resources Limited to complete the legal acquisition of Ever Green Resources Co., Ltd in January 2009 (refer below for further details).

**Details of entities over which control has been gained or lost during the period**

*a) Control gained over entities*

In January 2009, Grange Resources Limited completed the legal acquisition of Ever Green Resources Co., Ltd (“Ever Green”), the ultimate holding company of Australian Bulk Minerals.

Under the terms of AASB 3, *Business Combinations*, Ever Green was deemed to be the accounting acquirer in the business combination. This transaction has therefore been accounted for as a reverse acquisition under AASB3. Accordingly, the consolidated financial statements of the Grange Resources Limited group have been prepared as a continuation of the consolidated financial statements of Ever Green. Ever Green, as the deemed acquirer, has accounted for the acquisition of the Grange Resources Limited group from 2 January 2009. The comparative information from 1 July 2008 to 31 December 2008 presented in the interim financial report is that of Ever Green.

Refer to Note 1(a) of the interim financial statements for further details the implications arising from the application of AASB 3

*b) Control lost over entities*

Not applicable.

**Details of individual and total dividends or distributions and dividend or distribution payments**

No dividends have been declared or paid during the current or corresponding reporting period

**Details of any dividend or distribution reinvestment plans in operation and the last date for the receipt of an election notice for participation in any dividend or distribution reinvestment plan**

Not applicable.

**Details of associates and joint venture entities**

*a) Details of associates*

Not applicable

*b) Details of material joint ventures*

Name of unincorporated joint venture	Southdown Joint Venture
Ownership interest	70% economic interest

**For foreign entities, which set of accounting standards is used in compiling the report (e.g. International Accounting Standards)**

This general purpose financial report for the current and corresponding interim half year reporting periods have been prepared in accordance with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Act 2001*

**If the accounts are subject to audit dispute or qualification, a description of the dispute or qualification**

Not applicable.

A handwritten signature in black ink, appearing to read 'Russell Clark', with a small horizontal line at the end.

Russell Clark  
Managing Director & Chief Executive Officer  
Perth, Western Australia  
25 February 2010