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CORPORATE MANAGEMENT AND SOUTHDOWN PROJECT TEAM KEY APPOINTMENTS

Grange Resources Limited (“Grange” or the “Company”), Australia’s leading magnetite producer, is pleased to advise a number of key appointments to Its Corporate management and the Southdown Magnetite Project.

Grange’s Managing Director, Russell Clark, said “In addition to the existing in-house expertise, the large project experience and the specialist skills of our new team members will be invaluable as we continue to progress to the next stage of the Southdown project. These appointments are evidence of Grange establishing the appropriate skill set to develop a large project and to ensure that we continue to leverage off our expertise and cash generation at Savage River.”

Zhao Hong Lin – Director

Zhao Hong Lin joined the Board of Grange Resources Limited as a Director on 29 July 2010. He is one of Jiangsu Shagang Group’s (“Shagang’s”) most experienced senior project engineers and was responsible for moving a steel mill from Germany to China some 12 years ago and more recently for building the world’s largest blast furnace at Shagang last year. With over 35 years experience in the industry Mr Zhao’s extensive large project management and implementation experience will be invaluable in advancing the Southdown project.

Chief Financial Officer – Craig Ferrier.

Craig Ferrier has over 25 years professional financial experience and has worked for a number of companies in a range of sectors including mining and manufacturing. Most recently he was with Aurox, a junior magnetite developer in Western Australia that recently merged with Atlas Iron where he was the Chief Financial Officer. Craig has been appointed as the Chief Financial Officer of Grange Resources Limited and will be responsible for the debt and equity funding for the Southdown project as well as the broader financial aspects of the company.

Project Director – Fernando Moutinho.

Fernando Moutinho has extensive international and Australian experience as a project director. He joins Grange as Project Director, with overall responsibility for the Southdown Project. For the past few years Fernando has worked as Country Manager for Ausenco in Brazil and prior to that worked in Western Australia on the large Ravensthorpe project.

Ross Carpenter, who has had responsibility for the project to date, will continue to manage the technical aspects of the project and will provide valuable support to Fernando

Chief Commercial Manager – Philip Gao.

In addition to China country experience, Philip Gao has international iron ore shipping and marketing expertise. He joins the Southdown project team from Shagang and will assist with finance discussions with Chinese banks and will use his extensive contacts to identify and negotiate the potential supply of Chinese equipment where it is financially advantageous for the project.

Project Background

Grange, Australia's leading magnetite producer, is developing the Southdown magnetite project near Albany in Western Australia. This project is targeting to produce 10 million tonnes per annum of high grade magnetite concentrate to be shipped from the Albany Port, for use as iron pellet feedstock. A feasibility study is currently being undertaken with Amec Minproc and GHD and will be concluded at the end of 2010.

In November, 2009 the mine received its Environmental permit. In June, 2010 another major hurdle was overcome when the Commonwealth approved the spoil site to be used for material removed from the Albany harbour as part of the port expansion project.

In August 2010 the last remaining major permit required for the Southdown iron ore project to proceed entered the final stage of the approval process. The remaining permit relates to State approval for the Albany Port Expansion project, which will allow cape size bulk carriers to dock at the port, and off take magnetite concentrate from Grange's Southdown iron project, 90km from Albany.

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