



STOCK EXCHANGE ANNOUNCEMENT

APPOINTMENT OF NEW MANAGING DIRECTOR

23 February 2005

Grange Resources Limited (**ASX: GRR**) is pleased to announce the appointment of a new Managing Director – Mr Geoffrey Wedlock. Mr Wedlock has more than 35 years of experience in minerals exploration and project management which the Board of Grange believes will be essential for development of the Southdown Magnetite Project. Mr Wedlock replaces Mr Adam Rankine-Wilson who will remain an executive director of the Company.

Prior to joining Grange Resources Limited, Mr Wedlock's previous roles have included executive positions with BHP Billiton Limited, Portman Mining Limited and most recently Western Metals Limited. Mr Wedlock holds a Bachelor of Science degree from the University of New South Wales and is a member of various resource industry groups.

Mr Wedlock said: “I am delighted to accept the role of Managing Director of Grange. The Company recently commenced a feasibility study on the Southdown Magnetite Project and I look forward to the challenge of developing this significant project which has the potential to deliver long term growth to shareholders”.

Mr Anthony Bohnenn, Chairman of Grange stated: “Mr Wedlock’s appointment as Managing Director brings a wealth of experience gained in the iron ore industry which will be essential to Grange achieving its ambition of developing the Southdown magnetite Project”.

Mr Bohnenn further said: “Mr Rankine-Wilson has made a valuable contribution to Grange over the last three and a half years in guiding Grange to this stage of development”.

About Grange Resources Limited

Grange is a Western Australian based mining and exploration company listed on the Australian Stock Exchange. Grange's major interest is the development of the Southdown Magnetite Project. Other projects include a 30% interest in the Reward Deeps underground copper mine in Queensland and gold royalties from the Freshwater and Red Hill projects in Western Australia. Grange's objective has been to grow through the acquisition, development and exploration of resource projects.

For further information in relation to this announcement or the Company, visit the Grange Resources Limited website at www.grangeresources.com.au or alternatively contact Mr Geoff Wedlock or Mr Alec Pismiris on (+618) 9321 1118.

ALEC PISMIRIS
Company Secretary