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ASX: GRR



Grange Resources Limited
ABN 80 009 132 405
Level 11, 200 St Georges Terrace
Perth Western Australia 6000
PO Box 7025, Cloisters Square
Perth Western Australia 6850
T +61 8 9327 7901
F +61 8 9327 7932
info@grangeresources.com.au
www.grangeresources.com.au

Grange Resources Appoints New CEO

The Chairman of Grange Resources Limited (“Grange” or the “Company”), Mr Zhiqiang Xi today announced that Mr Richard Mehan has been appointed as CEO and Managing Director of the Company with effect from 6 August 2012.

Mr Mehan has over 30 years’ experience in the resources industry, largely in iron ore and has held a number of senior positions including the CEO of Portman Ltd and Jupiter Mines Limited. Mr Mehan’s career details are attached

The appointment of Mr Mehan comes as a result of Mr Russell Clark’s resignation from the Company. Mr Clark was Chief Executive Officer and Managing Director of Grange from March 2008.

“Russell has made a significant contribution to the Company and his leadership has been highly valued by the Board and major shareholders” said Mr Xi.

“Russell managed the successful integration of Grange and Australian Bulk Minerals, significant improvements and increased production at the Savage River operations and has advanced the Southdown Magnetite development project through to the completion of the Definitive Feasibility Stage.”

“We wish him well for the future.”

Mr Clark said it had been a pleasure to lead the Company through a significant growth period over the last four years, such it is now Australia’s Leading Magnetite Producer. The Company had changed significantly, survived the GFC and is now celebrating the success of Savage River’s operations and the advancements of the Southdown Project.

“The Company is now well positioned to drive future value. It is an appropriate time for me to seek other challenges.”

Mr Clark will officially leave the Company on 15 September 2012 in order to ensure a smooth transition.

Enquiries:

Donna Cole or Tarryn Truscott
Last Say Communications
+61 8 6102 7295
Donna 0419 901229 or Tarryn 0438 906 643
www.lastsay.net.au

Attachment

Career Details for Mr Richard Mehan

Mr Richard Mehan has 30 years' experience in the bulk resources sector, the majority in senior roles in the iron ore industry. He spent 15 years with Rio Tinto iron ore in a range of commercial roles including sales and marketing, business analysis and development and bulk shipping.

In 1998 Richard joined Portman Ltd as General Manager Iron Ore, and subsequently held the positions of General Manager Marketing, Chief Operating Officer and finally Managing Director as the company grew substantially in production and sales of traded iron ore.

In 2005 Cliffs Natural Resources took control of Portman and in 2007 Mr Mehan was appointed President and CEO of Asia Pacific for Cliffs with regional responsibility for iron ore, coal, business development and global exploration.

In 2011 Mr Mehan was appointed Managing Director and CEO of Jupiter Mines Limited.