

# GRANGE RESOURCES LIMITED

ACN 009 132 405

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## NOTICE OF GENERAL MEETING

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Date of Meeting: 12 December 2008  
Time of Meeting: 10.00 am (WDT)  
Place of Meeting: QV1 Conference Centre  
Level 2, QV1 Building  
250 St George's Terrace  
PERTH WA 6000

*This Notice of General Meeting and accompanying Explanatory Memorandum and Proxy Form should be read in their entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.*

*Should you wish to discuss any matters referred to in this document, please contact the Company Secretary by telephone on +61 8 9321 1118.*

**GRANGE RESOURCES LIMITED**  
**ACN 009 132 405**

**NOTICE OF GENERAL MEETING**

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Notice is hereby given that a Meeting of Grange Resources Limited (**Grange or Company**) will be held at QV1 Conference Centre, Level 2, QV1 Building, 250 St George's Terrace, Perth WA 6000 at 10.00 am (WDT) on 12 December 2008 for the purposes of transacting the business outlined below.

The Explanatory Memorandum that accompanies and forms part of this Notice of General Meeting describes the various matters to be considered at the Meeting.

Terms used in this Notice of General Meeting will, unless the context otherwise requires, have the same meaning given to them in the glossary as contained in the Explanatory Memorandum.

**AGENDA**

Resolutions 1 to 4 (inclusive) are interdependent. If any of the resolutions 1 to 4 (inclusive) are not passed, then resolutions 1 to 4 (inclusive) will all be taken to have failed. Resolution 5 is dependent on resolutions 1 to 4 (inclusive) being passed. If any of the resolutions 1 to 4 (inclusive) are not passed, then resolution 5 will be taken to have failed.

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**Item 1 - Resolution 1 - Proposed issue of Shares to the Ever Green Sellers**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, subject to and conditional on resolutions 2 to 4 (inclusive) being passed, for the purposes of item 7 of section 611 of the Corporations Act and for all other purposes, approval is given for the Company to allot and issue:*

- (a) *232,575,639 ordinary shares in the capital of the Company to Shagang International Holdings Limited;*
- (b) *68,404,600 ordinary shares in the capital of the Company to RGL Holdings Co., Ltd;  
and*
- (c) *41,042,760 ordinary shares in the capital of the Company to Pacific International Co. Pty Ltd,*

*(collectively, **Ever Green Sellers**),*

*as consideration for the acquisition of 100% of the issued capital in Ever Green Resources Co., Ltd on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice of General Meeting."*

Voting Exclusion: In accordance with item 7 of section 611 of the Corporations Act, the Company will disregard any votes cast on this resolution by Shagang International Holdings Limited, RGL Holdings Co., Ltd, Pacific International Co. Pty Ltd and Stemcor Pellets Limited (collectively, <b>ABM Shareholders</b> ) and any of their Associates.
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## Item 2 - Resolution 2 - Proposed issue of Shares to Stemcor

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, subject to and conditional on resolutions 1, 3 and 4 being passed, for the purposes of item 7 of section 611 of the Corporations Act and for all other purposes, approval is given for the Company to allot and issue to Stemcor Pellets Limited (**Stemcor**) up to 38,002,555 ordinary shares in the capital of the Company as consideration for the acquisition of 10% of the issued capital in Shagang Mining (Australia) Pty Ltd on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice of General Meeting."*

Voting Exclusion: In accordance with item 7 of section 611 of the Corporations Act, the Company will disregard any votes cast on this resolution by the ABM Shareholders and any of their Associates.

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## Item 3 - Resolution 3 - Approval of off-take agreements

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, subject to and conditional on resolutions 1, 2 and 4 being passed, and for the purposes of Listing Rule 10.1 and for all other purposes, approval is given for the following agreements on and from completion of the Merger:*

*(a) off-take agreement dated 15 March 2005 between Goldamere Pty Ltd and Evergain International Corporation; and*

*(b) off-take agreements dated 24 September 2008 between Goldamere Pty Ltd and Jiangsu Shagang International Trading Co. Ltd,*

*details of which are set out in section 3.9 of the Explanatory Memorandum accompanying this Notice of Meeting."*

Voting Exclusion: In accordance with Listing Rules 10.10 and 14.11, the Company will disregard any votes cast on the resolution by Evergain International Corporation, Jiangsu Shagang International Trading Co. Ltd and Goldamere Pty Ltd, and any of their Associates.

However, the Company need not disregard a vote if it is cast by Evergain International Corporation, Jiangsu Shagang International Trading Co. Ltd or Goldamere Pty Ltd as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or if it is cast by a representative of Evergain International Corporation, Jiangsu Shagang International Trading Co. Ltd or Goldamere Pty Ltd chairing the meeting as proxy for a person who is entitled to vote in accordance with a direction on the proxy form to vote as the proxy decides.

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**Item 4 - Resolution 4 - Change in scale of activities**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, subject to and conditional on resolutions 1 to 3 (inclusive) being passed, for the purposes of Listing Rule 11.1.2 and for all other purposes, Shareholders approve a change to the scale of the Company's activities as a result of the acquisition of 100% of the issued capital in Ever Green Resources Co., Ltd and 10% of the issued share capital in Shagang Mining (Australia) Pty Ltd on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice of General Meeting."*

Voting Exclusion: In accordance with Listing Rules 11.1.2 and 14.11, the Company will disregard any votes cast on this resolution by the ABM Shareholders, an Associate of an ABM Shareholder, and a person who might obtain a benefit, except a benefit solely in the capacity of a security holder, if this resolution is passed (**Excluded Person**) and an Associate of an Excluded Person.

However, the Company need not disregard a vote if it is cast by an ABM Shareholder or an Excluded Person, as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or it is cast by a representative of an ABM Shareholder or an Excluded Person chairing the Meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

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**Item 5 - Resolution 5 - Remuneration of Directors**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, subject to and conditional on resolutions 1 to 4 (inclusive) being passed, pursuant to Article 10.12 of the Company's Constitution, and for the purposes of Listing Rule 10.17 and for all other purposes, the maximum aggregate remuneration payable by the Company to the Directors (as a whole) for their non-executive services be increased by \$300,000, from \$300,000 per annum to \$600,000 per annum, divided amongst the Directors in such proportion and manner as the Directors agree or, in default of that agreement, equally."*

Voting Exclusion: In accordance with Listing Rules 10.17 and 14.11, the Company will disregard any votes cast on this resolution by a Director and an Associate of a Director.

However, the Company need not disregard a vote if it is cast by a Director as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or it is cast by a Director chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

**DATED 4<sup>th</sup> DAY OF NOVEMBER 2008**

**BY ORDER OF THE BOARD**



**NEIL MARSTON  
COMPANY SECRETARY**

## **Proxy instructions**

Shareholders are entitled to appoint up to two individuals to act as proxies to attend and vote on their behalf. Where more than one proxy is appointed each proxy may be appointed to represent a specific proportion of the Shareholder's voting rights. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes.

The proxy form (and the power of attorney or other authority, if any, under which the proxy form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the power of attorney or other authority) must be completed and posted or delivered to Computershare Investor Services Pty Ltd, the Company's share registry, at GPO Box 242, Melbourne, or faxed to Computershare Investor Services Pty Ltd on facsimile number +61 8 9323 2033, not less than 48 hours before the time for holding the Meeting, or adjourned meeting as the case may be, at which the individual named in the proxy form proposes to vote.

The proxy form must be signed by the Shareholder or his/her attorney duly authorised in writing or, if the Shareholder is a corporation, in a manner permitted by the Corporations Act. The proxy may, but need not, be a Shareholder of the Company.

In the case of Shares jointly held by two or more persons, all joint holders must sign the proxy form.

A proxy form is attached to this Notice of General Meeting.

## **Corporate representative**

A corporation may elect to appoint an individual to act as its representative in accordance with section 250D of the Corporations Act, in which case the Company will require a certificate of appointment of the corporate representative executed in accordance with the Corporations Act. The certificate of appointment must be lodged with the Company and / or the Company's share registry, Computershare Investor Services Pty Ltd, before the Meeting or at the registration desk on the day of the Meeting. Certificates of appointment of corporate representative are available at [www.computershare.com](http://www.computershare.com) or on request by contacting Computershare Investor Services Pty Ltd on telephone number (08) 9323 2000.

## **Voting entitlement**

For the purposes of determining voting entitlements at the Meeting, Shares will be taken to be held by the persons who are registered as holding the Shares at 5.00 pm (WDT) on 10 December 2008. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

000001 000 GRR  
MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

**Lodge your vote:**



**By Mail:**

Computershare Investor Services Pty Limited  
GPO Box 242 Melbourne  
Victoria 3001 Australia

Alternatively you can fax your form to  
(within Australia) 1800 783 447  
(outside Australia) +61 3 9473 2555

**For all enquiries call:**

(within Australia) 1300 850 505  
(outside Australia) +61 3 9415 4000

## Proxy Form

 **For your vote to be effective it must be received by 10.00am (WDT) Wednesday 10 December 2008**

### How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

#### Appointment of Proxy

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

### Signing Instructions

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held.

### Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at [www.computershare.com](http://www.computershare.com).

**Comments & Questions:** If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**Turn over to complete the form** →



View your securityholder information, 24 hours a day, 7 days a week:

**[www.investorcentre.com](http://www.investorcentre.com)**

- Review your securityholding
- Update your securityholding

**Your secure access information is:**

**SRN/HIN: I9999999999**



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE  
 FLAT 123  
 123 SAMPLE STREET  
 THE SAMPLE HILL  
 SAMPLE ESTATE  
 SAMPLEVILLE VIC 3030

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

## Proxy Form

Please mark  to indicate your directions

### STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Grange Resources Limited hereby appoint

the Chairman of the Meeting **OR**



**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the General Meeting of Grange Resources Limited to be held at the QV1 Conference Centre, Level 2, QV1 Building, 250 St Georges Terrace, Perth WA 6000 on Friday, 12/12/2008 at 10.00am (WDT) and at any adjournment of that meeting.

**Important for Items 1 to 5:** If the Chairman of the Meeting is your proxy and you have not directed him/her how to vote on Items 1 to 5 below, please mark the box in this section. If you do not mark this box and you have not directed your proxy how to vote, the Chairman of the Meeting will not cast your votes on Items 1 to 5 and your votes will not be counted in computing the required majority if a poll is called on these Items. The Chairman of the Meeting intends to vote undirected proxies in favour of Items 1 to 5 of business.

I/We acknowledge that the Chairman of the Meeting may exercise my proxy even if he/she has an interest in the outcome of that Item and that votes cast by him/her, other than as proxy holder, would be disregarded because of that interest.

### STEP 2 Items of Business



**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Proposed Issue of Shares to the Ever Green Sellers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Proposed Issue of Shares to Stemcor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval of off-take agreements	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Change in scale of activities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Remuneration of Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

### SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name \_\_\_\_\_

Contact Daytime Telephone \_\_\_\_\_

Date \_\_\_\_/\_\_\_\_/\_\_\_\_