

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity: GRANGE RESOURCES LIMITED
ABN: 80 009 132 405

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Russell St John Clark
Date of last notice	5 January 2012

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Not applicable
Date of change	2 March and 5 March 2012
No. of securities held prior to change	1,982,966 – Ordinary Shares 1,500,000 - \$2.05 Options expiring 6 March 2012 1,500,000 - \$3.00 Options expiring 6 March 2012 1,500,000 - \$3.50 Options expiring 6 March 2012
Class	Ordinary Fully Paid Shares
Number acquired	Nil
Number disposed	50,000 shares – 2 March 2012 350,000 shares – 5 March 2012
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$33,144.98 – 2 March 2012 \$227,197.00 – 5 March 2012

+ See chapter 19 for defined terms.

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No. of securities held after change	1,582,966 – Ordinary Shares
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	On market trade (sale of shares) and expiry of unlisted options.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	Not applicable

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If prior written clearance was provided, on what date was this provided?	Not Applicable
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