



1 May 2009

Ms Elizabeth Harris  
Senior Adviser, Issuers (Adelaide)  
Australian Securities Exchange  
Level 8, Exchange Plaza  
2 The Esplanade  
Perth WA 600

Grange Resources Limited  
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Level 11, 200 St Georges Terrace  
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www.grangeresources.com.au

By email: [elizabeth.harris@asx.com.au](mailto:elizabeth.harris@asx.com.au)

Dear Elizabeth

**Response to ASX Price Query**

We refer to your letter dated 1 May 2009, querying Grange Resources Limited's (ASX: GRR) share price and trading volumes during the course of trade today. The Company responds to your queries as follows:

1. The Company is not aware of any information concerning the Company that has not been announced which, if known, could be an explanation of recent trading in the securities of the Company.
2. Not applicable.
3. The Company submitted its report for the Quarter Ended 31 March 2009 on 30 April 2009. This is the first activities report setting out information relating to the Savage River operations that the Company has issued since its merger with Australian Bulk Minerals ("ABM") was completed on 2 January 2009. Further information relating to the merger with ABM and the operations of Savage River are contained in the Explanatory Memorandum that was lodged with the ASX on 5 November 2008.
4. The Company confirms that it is in compliance with the ASX Listing Rules and, in particular, listing rule 3.1.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Stacey Apostolou', written in a cursive style.

**Stacey Apostolou**  
**Company Secretary**



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Perth WA 6000

GPO Box D187  
Perth WA 6840

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1 May 2009

Ms Stacey Apostolou  
Company Secretary  
Grange Resources Limited  
Level 11 Mount Newman House  
200 St Georges Terrace  
PERTH WA 6000

By Facsimile: (08) 9321 1523

Dear Stacey

**Grange Resources Limited (the "Company")**

**RE: PRICE AND VOLUME QUERY**

We have noted a change in the price of the Company's securities from a closing price on 30 April 2009 of 26.5 cents to an intra-day high today of 45 cents. We have also noted an increase in the volume of trading in the securities over this period.

In light of the price change and increase in volume, please respond to each of the following questions.

1. Is the Company aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company?
2. If the answer to question 1 is yes, can an announcement be made immediately? If not, why not and when is it expected that an announcement will be made?

Please note, if the answer to question 1 is yes and an announcement cannot be made immediately, you need to contact us to discuss this and you need to consider a trading halt (see below).

3. Is there any other explanation that the Company may have for the price change in the securities of the Company?
4. Please confirm that the Company is in compliance with the listing rules and, in particular, listing rule 3.1.

Your response should be sent to me on facsimile number 9221 2020 or by email on [Elizabeth.Harris@ASX.com.au](mailto:Elizabeth.Harris@ASX.com.au). It should not be sent to the Company Announcements Office.

Unless the information is required immediately under listing rule 3.1, a response is requested as soon as possible and, in any event, no later than 12:30pm (WST) today, Friday 1 May 2009.

The response must be in a form suitable for release to the market. If you have any concern about release of a response, please contact me immediately.

### Listing rule 3.1

Listing rule 3.1 requires an entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. The exceptions to this requirement are set out in the rule.

In responding to this letter you should consult listing rule 3.1 and the guidance note titled "Continuous disclosure: listing rule 3.1".

If the information requested by this letter is information required to be given to ASX under listing rule 3.1 your obligation is to disclose the information immediately.

Your responsibility under listing rule 3.1 is not confined to, or necessarily satisfied by, answering the questions set out in this letter.

### Trading halt

If you are unable to respond by the time requested, or if the answer to question 1 is yes and an announcement cannot be made immediately, you should consider a request for a trading halt in the Company's securities. As set out in listing rule 17.1 and the guidance note titled "Trading halts" we may grant a trading halt at your request. We may require the request to be in writing. We are not required to act on your request. You must tell us each of the following.

- The reasons for the trading halt.
- How long you want the trading halt to last.
- The event you expect to happen that will end the trading halt.
- That you are not aware of any reason why the trading halt should not be granted.
- Any other information necessary to inform the market about the trading halt, or that we ask for.

The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. If a trading halt is requested and granted and you are still unable to reply to this letter before the commencement of trading, suspension from quotation would normally be imposed by us from the commencement of trading if not previously requested by you. The same applies if you have requested a trading halt because you are unable to release information to the market, and are still unable to do so before the commencement of trading.

If you have any queries regarding any of the above, please contact me on 9224 0011.

Yours sincerely,



Elizabeth Harris  
Senior Adviser, Issuers (Perth)