

The attached document is a Form 604 lodged by Shagang, a substantial shareholder in Grange Resources Limited.

The Form relates to the recent sale of shares by RGL Limited, and has been lodged by Shagang as it is an Associate of RGL Limited.

Shagang has not sold any shares and its shareholding remains unchanged.

# FORM 604

Corporations Act 2001  
Section 671B

## Notice of change of interests of substantial holder

To Company Name/Scheme Grange Resources Limited

ACN/ARSN 009 132 405

### 1. Details of substantial holder (1)

Name Shagang International Holdings Ltd (Shagang) and each of the entities and persons set out in Annexure A (Associates)

ACN/ARSN (if applicable) Not applicable

There was a change in the interests of the substantial holder on:

12/09 /201 2

The previous notice was given to company on:

29/08 / 2012

The previous notice was dated:

29/08 /201 2

### 2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

| Class of securities (4) | Previous Notice |                  | Present Notice |                  |
|-------------------------|-----------------|------------------|----------------|------------------|
|                         | Person's votes  | Voting power (5) | Person's votes | Voting power (5) |
| Ordinary                | 704,937,803     | 61.01%           | 689,866,421    | 59.70%           |

### 3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in the voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

| Date of change                   | Person whose relevant interest changed | Nature of change (6)                         | Consideration given in relation to change (7) | Class and number of securities affected | Person's votes affected |
|----------------------------------|----------------------------------------|----------------------------------------------|-----------------------------------------------|-----------------------------------------|-------------------------|
| From 30 Aug 2012 to 12 Sept 2012 | RGL and Associates                     | On market sale of 15,071,382 ordinary shares | A\$4,273,537                                  | ORD<br>15,071,382                       | 15,071,382              |

#### 4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

| Holder of relevant interest | Registered holder of securities           | Person entitled to be registered as holder (8) | Nature of relevant interest (6)                                                 | Class and number of securities | Person's votes |
|-----------------------------|-------------------------------------------|------------------------------------------------|---------------------------------------------------------------------------------|--------------------------------|----------------|
| Shagang and Associates      | RGL Holdings Ltd                          | RGL Holdings Ltd                               | Relevant interests under sub section 608(1) of the Corporations Act 2001 (Cwth) | ORD<br>62,713,350              | 62,713,350     |
| Shagang and Associates      | Shagang International Holdings Ltd        | Shagang International Holdings Ltd             | Relevant interests under sub section 608(1) of the Corporations Act 2001 (Cwth) | ORD<br>229,360,632             | 229,360,632    |
| Shagang and Associates      | Shagang International (Australia) Pty Ltd | Shagang International (Australia) Pty Ltd      | Relevant interests under sub section 608(1) of the Corporations Act 2001 (Cwth) | ORD<br>305,375,639             | 305,375,639    |
| Shagang and Associates      | Pacific International Co Pty Ltd          | Pacific International Co Pty Ltd               | Relevant interests under sub section 608(1) of the Corporations Act 2001 (Cwth) | ORD<br>90,385,520              | 90,385,520     |
| Shagang and Associates      | Ever Lucky Developments Limited           | Ever Lucky Developments Limited                | Relevant interests under sub section 608(1) of the Corporations Act 2001 (Cwth) | ORD<br>2,031,280               | 2,031,280      |

#### 5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

| Name and ACN/ARSN | Nature of association |
|-------------------|-----------------------|
|                   |                       |

#### 6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

| Name and ACN/ARSN      | Nature of association                                                                                                                                                                                                                                                      |
|------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Shagang and Associates | Shagang, RGL Holdings Co. Ltd and Pacific International Pty Ltd may in certain circumstances act jointly in respect of their investment where their interests are aligned, which means that they are deemed to be Associates under section 12(2) of the Corporations Act." |

## 7. Addresses

The addresses of persons named in this form are as follows:

| Name                             | Address                                                                                                       |
|----------------------------------|---------------------------------------------------------------------------------------------------------------|
| RGL Holdings Ltd                 | 23/F, New Poly Plaza, No. 1 North Chaoyangmen Street, Dongcheng District, Beijing, People's Republic of China |
| Shagang                          | Jinfeng Town, Zhangjiagang City, Jiangsu Province in the People's Republic of China (Post code 215526)        |
| Pacific International Co Pty Ltd | c/o PriceWaterhouseCoopers Mr. Bruce Ellis, 2 Southbank Boulevard, Southbank VIC 3006, Australia              |

### Signature

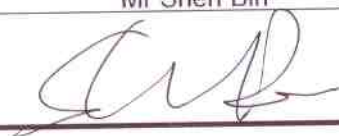
Print name

Mr Shen Bin

Capacity

Director

Sign here



Date

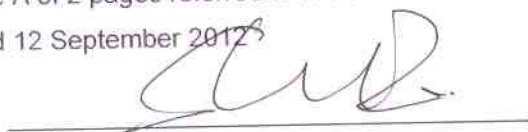
12 / 09 /2012

## Annexure A

### Shagang International Holdings Ltd

This is Annexure A of 2 pages referred to in Form 604 "Notice of Change of Interests in Substantial Holder" signed by me and dated 12 September 2012<sup>5</sup>

Signature:



Name:

Mr Shen Bin

#### Associates of Shagang International Holdings Ltd.

|                                                              |                                                                 |
|--------------------------------------------------------------|-----------------------------------------------------------------|
| Evergain International Corporation                           | Zhangjiagang Haili-wharf Co., Ltd                               |
| Ever Lucky Development Limited                               | Zhangjiagang Hengchang Neotype Tignum Co., Ltd                  |
| Fayuan Steel Burden Trade Co., Ltd                           | Zhangjiagang Hengchang Precision milling Co., Ltd               |
|                                                              | Zhangjiagang Hengle Neotype Tignum Co., Ltd                     |
| Hongrun Real Estate Development Co., Ltd                     | Zhangjiagang Hongchang High-speed Wire Co., Ltd                 |
| Iron-making of Jiangsu Shagang Group Co., Ltd                | Zhangjiagang Hongchang Pelletizing Co., Ltd                     |
| Jiangsu Shagang Group Co., Ltd                               | Zhangjiagang Hongchang Steel-bar Co., Ltd                       |
| Jiangsu Shagang Group Huaigang Special Steel Co., Ltd        | Zhangjiagang Hongchang Steel-plate Co., Ltd                     |
| Jiangsu Shagang Group Xinrui Special Steel Co., Ltd          | Zhangjiagang Hongfa Steel-making Co., Ltd                       |
| Jiangsu Shagang International Trade Co., Ltd                 | Zhangjiagang Hongxing High-speed Wire Co., Ltd                  |
| Jiangsu Yong Steel Group Co., Ltd                            | Zhangjiagang Huasha Auto-development Co., Ltd                   |
| Jiangyin City Runde Assets Co., Ltd                          | Zhangjiagang Huasheng Iron-making Co., Ltd                      |
| Rongde Trade Co., Ltd                                        | Zhangjiagang Jingde Steel-plate Co., Ltd                        |
| Runyuan Stainless Steel Co., Ltd                             | Zhangjiagang Rongde Stainless-steel Product Co., Ltd            |
| Shagang Group Living-service Co., Ltd                        | Zhangjiagang Rongsheng Steel-making Co., Ltd                    |
| Shagang International (Hong Kong) Co. Ltd.                   | Zhangjiagang Runzhong Steel Co., Ltd                            |
| Shagang International Holdings Ltd.                          | Zhangjiagang Sanhe-Shagang High-temperature Technology Co., Ltd |
| Shagang International (Australia) Pty Ltd                    | Zhangjiagang Shagang Tongxin Galvanized -steel Co., Ltd         |
| Shagang SouthAsia (Hong Kong) Trading Co., Ltd               | Zhangjiagang Shajing Steel Co., Ltd                             |
| Mr Wenrong Shen                                              | Zhangjiagang Shajing Wide & heavy Plate Co., Ltd                |
| Zhangjiagang City Hongda Transportation Co., Ltd             | Zhangjiagang Xiaosha Steel Processing Co., Ltd                  |
| Zhangjiagang City Scrap Steel Processing & Supplying Company | Zhangjiagang Yongxin Steel Co., Ltd                             |

**Associates of RGL Holdings Co Ltd.**

Alasan Meng Huaxi Trading Co., Ltd.

Alasan Meng Jinganglian Co., Ltd.

Alasan Meng RGL Industry Development Co., Ltd.

Beijing RGL Science Development Co., Ltd.

Fujian RGL Trading Co., Ltd.

Fuzhou RL Steel Co., Ltd.

Fuzhou RL Trading Co., Ltd.

Jiaozuo Ruiwang Industry Co., Ltd.

RGL Group Co., Ltd.

Mr Zhenhua You

RGL International Co., Ltd.

Shanghai Jingxi Industry Co., Ltd.

Shanghai Ruixilian Industry Co., Ltd.

Shanghai Ruixilian Trading Co., Ltd.

Shanghai Ruiyelian Industry Co., Ltd.

Shenzhen RGL Industry Co., Ltd.

Wuhan RGL Industry and Trade Co., Ltd.

Yiyang Yifeng Road and Bridge Development Co., Ltd.

Shanghai Huaxi Industry Co., Ltd.

Beijing RGL Metal Co., Ltd.

**Associates of Pacific International Co Pty Ltd.**

Acefair Pacific Limited

Eastchoice Pacific Limited

Fastlane Limousine Co. Limited

Mainway Resources Limited

Mineral Power Limited

Pacific International Business Limited

Pacific International Co. Pty Ltd

Pacific Minerals Investment Limited

Pacific Minerals Overseas Limited

Pacific Shipping Limited

Suzhou Metallurgical Resources (Hong Kong) Company Limited

Mr Cheung (Clement) Ko