

ASX: GRR
4 June 2013



Grange Resources Limited
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NEW MANAGING DIRECTOR PROFILE & ARRANGEMENTS

Mr Wayne Bould, most recently the Company's Chief Operating Officer, has joined the Board as Managing Director with effect from 4 June 2013. Mr Bould has over 40 years' practical and managerial experience in the petroleum, forestry and mining sectors. He joined Grange in May 2008 and has extensive knowledge of the Company's Tasmanian operations, the iron ore industry as well as an in-depth appreciation and understanding of the broader challenges facing the mining sector.

1. Additional Information: Mr Wayne Bould

Mr Bould joined the Grange Resources executive team in May 2008 and was integrally involved in the completion of the merger with Australian Bulk Minerals and the successful integration of the two businesses. Most recently Wayne was the Chief Operating Officer for Grange's Tasmanian operations where he implemented a highly effective system of management control and oversaw a number of successful improvement initiatives. In addition he also provided leadership, advice and support to the senior management team of the Tasmanian operations.

Prior to joining Grange, Mr Bould was the Director, Business Excellence for Newmont Mining Corporation's global business operations. In this role, Wayne worked with members of the Newmont's global, regional, and site management teams to facilitate the development and execution of Newmont's business excellence strategies. Wayne also has considerable experience as a senior manager in management consulting, in the downstream oil industry with Shell Australian Ltd, and in the manufacture and distribution of timber products with Auspine Ltd.

Mr Bould is an active contributor to the Tasmanian mining sector and is the current President of the Tasmanian Minerals Council.

2. Summary of the Material Terms of Mr Bould's Arrangement with the Company

Mr Wayne Bould will continue to be engaged under a Consultancy Agreement and will take up his role of Managing Director of Grange Resources Limited with effect from 4 June 2013.

The parties to the Consultancy Agreement are Grange Resources Limited and Phylogen Management Services Pty Ltd. The key terms of the arrangements are summarised below.

Term

Mr Bould's appointment as Managing Director will be effective from 4 June 2013. The appointment will continue until his engagement is terminated in accordance with the Consultancy Agreement.

Remuneration

Mr Bould will be paid a total fixed amount of \$500,000 per annum. Mr Bould will not participate in any bonus or short term or long term incentive programs operated by the Company.

Termination

This may be effected with six months notice by either party. The Company may make payments in lieu of part or all of the applicable notice period.

-ENDS-

For further information, please contact:

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Or visit www.grangeresources.com.au