

**GRANGE**  
RESOURCES

1 January 2013

Kerrie Papamihail  
Assistant Manager Listings (Perth)  
ASX Perth  
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PERTH WA 6000

Grange Resources Limited  
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By email: [Kerrie.Papamihail@asx.com.au](mailto:Kerrie.Papamihail@asx.com.au) and by facsimile (08) 9221 2020

Dear Kerrie

**Re: PRICE QUERY**

I refer to your letter of 31 December 2012 regarding a change in the price of Grange's securities from an opening price of 29 cents to an intraday high of 34 cents on 31 December 2012. The Company responds to the ASX's questions as follows:

- 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?**

Enquiries have been undertaken of senior executives and the Company can confirm that there is no material price sensitive information which has not been released to the market. The Company is not aware of any information which has not been announced to the market that could explain the price movement in its securities on 31 December 2012.

- 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?**

Not applicable.

- 3. Is there any other explanation that the Company may have for the price change in the securities of the Company?**

No, the Company is not aware of any other explanation for the price change. The Company's last major announcement related to the Southdown Project (29 November 2012) and there have been no material developments in the Southdown project nor in any other part of the Company's business since that time.

- 4. Please confirm that the Company is in compliance with the listing rules and, in particular, listing rule 3.1.**

The Company confirms that it remains in compliance with all of the Listing Rules and in particular Listing Rule 3.1.

Yours faithfully

Pauline Carr  
Company Secretary



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31 December 2012

Ms Pauline Carr  
Company Secretary  
Grange Resources Limited  
Level 11, QBE House  
200 St Georges Terrace  
Perth WA 6000

By email: [Pauline.carr@grangeresources.com.au](mailto:Pauline.carr@grangeresources.com.au)

Dear Pauline

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

#### **PRICE QUERY**

We have noted a change in the price of the Company's securities from an opening price of 29 cents to an intraday high of 34 cents today.

In light of the price change, 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?

Please note that as recent trading in the Company's securities could indicate that information has ceased to be confidential, the Company is unable to rely on the exceptions to listing rule 3.1 contained in listing rule 3.1A when answering this question.

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 (08) 9221 2020**. It should not be sent to the Company Announcements Office or by email.

Unless the information is required immediately under listing rule 3.1, a response is requested as soon as possible and, in any event, **not later than 6:30am (WST) Wednesday, 2 January 2013.**

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a suitable form and separately address each of the questions asked. If you have any queries or concerns, 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 listing rule 3.1A.

In responding to this letter you should consult listing rule 3.1 and Guidance Note 8 – 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 Guidance Note 16 – 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; and
- 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 do not hesitate to contact me.

Yours sincerely

*[sent electronically without signature]*

Kerrie Papamihail  
**Assistant Manager, Listings (Perth)**