

HD Grange Resources appoints Non-Executive Independent Director

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STOCK REPORT

Grange Resources has appointed Daniel Tenardi as Non-Executive Independent Director. The effective date is March 31, 2014.

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Appointment:

Position	Director Name	Effective Date	PV\$1000 [since appointment]
Managing Director	Wayne Bould	04 Jun 2013	1,308

Recent Trading

Grange Resources (GRR.ASX) MCap is \$295.1 million at the last price of 25.50c. Yield of 7.8% [3.6%]; rank 64 out of 491 stocks with dividends. Return on Equity of 3.4% [1.8%]; rank 485 out of 556 stocks with positive earnings. Return on Assets of 2.8% [0.8%]; rank 451 out of 573 stocks with positive earnings. Debt to Equity of 0.005 [0.6].

Original Announcement

Grange Board Changes

The Board of Grange Resources Limited ("Grange" of the "Company") wishes to advise that it has accepted the intended resignation of Deputy Chairman, Mr Neil Chatfield. Mr Chatfield was appointed to the Board in January 2009 as a non-executive independent Director and leaves the Board due to increased business commitments. The Board would like to thank him for his outstanding leadership, commitment and diligent contributions over the last five years. Mr Chatfield's resignation will be effective from 15 April 2014. The Board is pleased to announce that Mr Daniel Tenardi, has joined the Grange Board as a non-executive independent Director. Mr Tenardi is an experienced mining executive with over 40 years' experience in the resources industry across a range of commodities including iron ore, gold, bauxite, and copper. He has a wealth of knowledge in managing bulk ore operations and has extensive international networks. Most recently Mr Tenardi was the former CEO of Ngarda Civil & Mining, a contracting company providing earthmoving, civil engineering and contract mining services to the resource and construction sectors. Mr Tenardi has also held senior executive and operational roles at CITIC Pacific where he helped develop the largest magnetite iron ore mine in Australia. He was the Managing Director of Bauxite Resources and led the organisation from its initial exploration phase through to the commencement of trial shipments and the securing of strategic partnerships with key Chinese partners. He has also held senior operational roles at Alcoa, Roche Mining and Rio Tinto. The Board welcomes Mr Tenardi and looks forward to his contribution. The Board wishes to advise that it will be considering a nominee put forward by the major shareholder, Shagang, to fill the non-independent Director vacancy left by the former non-executive Shagang representative Director, Mr David Sandy. Further to the Board's undertaking to appoint an additional independent non-executive Director, the Board can report that it is well advanced in its search for a third independent director and expects to make an announcement shortly. Source: Company Release

Currency Conversion: Australian Dollar AUD1= US\$0.9247 [or US\$1= AUD1.08]; Against the US\$ the AUD was unchanged for the day; rose 0.9% for the week; rose 2.0% for the month; rose 2.2% in the past year. \$1 = 100c.

ISIN: AU000000GRR8

AU:GRR; ASX:GRR; AX:GRR;

Source: BuySellSignals.com

CO sabmin : Grange Resources Ltd

IN i211 : Metal Ore Mining | ibasicm : Basic Materials/Resources | imet : Mining/Quarrying

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