

28 May 2010

Mr Rohan Abeyewardene
Senior Advisor, Issuers (Brisbane)
ASX Markets Supervision Pty Ltd
Level 5
Riverside Centre
BRISBANE QLD 4000

Dear Rohan

Appendices 3Y - Change of director's interest notices

We refer to your letter of 25 May 2010 and respond as follows, adopting the numbering in your letter:

1. Please explain why the Appendices 3Y were lodged late?

Notice dated 12 May 2010

This notice was lodged in respect of Mr Gauci in relation to (amongst other things) the transfer of 665,000 shares from Vince Gauci Mining Consultants Pty Ltd <Superannuation Fund> to Perpetual Trustee Company Limited, pursuant to a change of corporate trustee to his personal superannuation fund.

This change did not result in any change to Mr Gauci's relevant interest in the relevant shares. Accordingly, there was no change in any notifiable interest which required specific disclosure under either listing rule 3.19A or section 205G of the *Corporations Act 2001*.

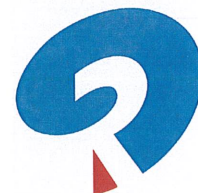
The notice was lodged for completeness to update the name of the holder of the relevant shares.

Notices dated 20 May 2010

Notices were lodged on 20 May 2010 in relation to executive options held by Messrs Gauci, Kinnane and Larsen which lapsed out of the money on 30 August 2009. The late lodgment was an administrative oversight.

2. What arrangements does the Company have in place with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?

Each Director of the Company has agreed to make the required disclosures to the Company in order to enable the Company to meet its obligations under the listing rules and the Act.



3. If the current arrangements are inadequate or not being enforced, what additional steps does the Company intend to take to ensure compliance with listing rule 3.19B?

The Company believes that its current arrangements are adequate and being enforced. The lodgment of the recent notices was the result of the application of the Company's processes to check trades for reporting purposes.

Yours sincerely
RUNGE LIMITED

Ken Lewis
Joint Company Secretary

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25 May 2010

Mr Ken Lewis
Company Secretary
Runge Limited
Level 12, 333 Ann Street
BRISBANE QLD 4000

By email: kewis@runge.com.au

Dear Mr Lewis

**Runge Limited (the "Company")
Appendices 3Y Change of Director's Interest Notices**

We refer to the following:

1. The Appendices 3Y lodged by the Company with ASX on Thursday, 20 May 2010 for Vincent Gauci, Christian Larsen and Anthony Kinnane (the "Directors"), and the Appendix 3Y lodged on Wednesday, 12 May 2010 for Vincent Gauci (together, the "Director Notices").

2. Listing rule 3.19A which requires an entity to tell ASX the following:

"3.19A.1 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times.

- On the date that the entity is admitted to the official list.
- On the date that a director is appointed.

The entity must complete Appendix 3X and give it to ASX no more than 5 business days after the entity's admission or a director's appointment.

3.19A.2 A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust). The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.

3.19A.3 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director."

3. Listing rule 3.19B which states as follows.

"An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity

Australian Securities Exchange

Australian Stock Exchange
Sydney Futures Exchange

Australian Clearing House
SFE Clearing Corporation

ASX Settlement and Transfer Corporation
Austraclear

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all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director."

4. The Companies Update dated 27 June 2008, reminding listed entities of their obligation to notify ASX within 5 business days of the notifiable interests in securities held by each director and outlining the action that ASX would take in relation to breaches of listings rules 3.19A and 3.19B.

The Director Notices indicate that certain changes to the Directors' notifiable interests in respect of the Appendices 3Y lodged on Thursday, 20 May 2010 occurred on Sunday, 30 August 2009, and on Wednesday, 7 October 2009 in respect of the Appendix 3Y lodged on Wednesday, 12 May 2010. As such, the Appendices 3Y should have been lodged with ASX for those changes to the Directors' notifiable interests by Friday, 4 September 2009 and Wednesday, 14 October 2009 respectively. Consequently, the Company may be in breach of listing rules 3.19A and/or 3.19B. It also appears that the Directors may have breached section 205G of the Corporations Act.

Please note that ASX is required to record details of breaches of the listing rules by listed companies for its reporting requirements.

ASX reminds the Company of its contract with ASX to comply with the listing rules. In the circumstances, ASX considers that it is appropriate that the Company make necessary arrangements to ensure there is not a reoccurrence of a breach of the listing rules.

Having regard to listing rules 3.19A and 3.19B and Guidance Note 22: "Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities", we ask that you answer each of the following questions:

1. Please explain why the Director Notices were lodged late.
2. What arrangements does the Company have in place with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does the Company intend to take to ensure compliance with listing rule 3.19B?

Your response should be sent to me by email at rohan.abeyewardene@asx.com.au or facsimile on facsimile number (07) 3832 4114. It should **not** be sent to the Company Announcements Office.

A response is requested as soon as possible and, in any event, not later than half an hour before the start of trading (i.e. before 9.30am EST) on Friday, 28 May 2010.

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 form suitable for release and should separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.

Yours sincerely



Rohan Abeyewardene
Senior Adviser, Issuers (Brisbane)