



Runge Limited
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13 December 2011

Attention: Simon O'Brien
Senior Adviser, Listings (Brisbane)
ASX Compliance Pty Ltd
Riverside Centre
Level 5, 123 Eagle Street
Brisbane Qld 4000

Dear Simon

Re: RUL: Notice of Intention to Release Voluntarily Escrowed Securities – LR 3.10A

Further to my conversation with you today we hereby give notice that 5,000,000 shares in Runge Limited will be released from voluntary escrow pursuant to a share transfer at the expiration of 10 business days.

We draw to your attention the disclosure made at paragraph 8.8 of the Company's Prospectus (page 89) wherein it was advised that the then 'existing shareholders' of RUL had approved the placing in trust with RS Company Pty Limited (RS Trust) an aggregate of 5m shares to be held for a minimum of 4 years or until the earlier resolution of the Standard Claim (refer disclosure at 7.2.6).

In accordance with the market announcement on 10 November 2011 the Standard Claim is now at an end and in accordance with the terms of the RS Trust the 5m voluntarily escrowed shares are to now be transferred to the then 'existing shareholders' of RUL.

If you require any further information please do not hesitate to contact me.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Ken Lewis', is written over a light blue horizontal line.

Ken Lewis
Group General Counsel
& Company Secretary