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ASX Release

Runge announces record full year results

Runge Limited, a global leader in mining technology and services, today announced its full year results for the financial year ended 30 June 2008, delivering a proforma net profit after tax of \$8.0 million. This result represents an 11% increase to the forecast proforma NPAT contained in Runge's recent IPO prospectus.

Highlights

Runge's year has been highlighted by the following achievements:

- Continued strong growth in revenue – 45% increase to \$65.4 million
- 25% increase in proforma EBITA to \$13.0 million (\$10.7 million statutory EBITA)
- 23% increase in proforma NPAT to \$8.0 million (\$5.9 million statutory NPAT)
- Successful \$50.2 million IPO and listing on ASX in May → largest IPO in 1H CY08
- Significant contract wins including from Barrick Gold (announced to ASX on 08/07/08)
- Completion of the acquisition of GeoGAS and ResEval
- First full year earnings from Minarco-MineConsult
- 1.5 cent fully franked final dividend as foreshadowed in the prospectus

Summary of results

	FY2008 Proforma* Actual		FY2008 Proforma* Prospectus Forecast		Increase	
	(\$m)	% of Revenue	(\$m)	% of Revenue	(\$m)	%
Revenue	65.4		63.5		1.9	3
EBITA	13.0	20	12.3	16	0.7	6
EBIT	11.2	17	10.5	17	0.7	7
NPAT	8.0	12	7.2	11	0.8	11
EPS (c)	6.5 c		5.8 c		0.7 c	11

* Details of the proforma assumptions are set out in Runge's IPO Prospectus

Runge's full year revenue and earnings exceeded the recent forecast provided in its IPO prospectus. Commenting on the result, Runge's Chairman Vince Gauci said:

"The board is pleased with the earnings growth achieved by the company this year. Organic growth has continued strongly, and integration of further accretive acquisitions has advanced ahead of expectations. At the same time, the platform for further growth has been enhanced through the successful listing on ASX. The Company is especially pleased with recent significant contract wins and the growing interest in Mining Dynamics."

Outlook

Conditions in the markets in which Runge operates remain robust with mining investment and production levels at historically high levels. The Company expects continued demand for its products and services in the coming year due to:

- its ability to provide standardised service to multi-national customers through its expanding global footprint
- the need for customers to increase efficiency to offset potential margin shrinkage
- increasing awareness of Runge's Mining Dynamics platform

Given the strong result for FY2008 and the expected continuation of current strong operating conditions, the board is reaffirming the FY2009 forecast contained in the prospectus of \$10.3 million NPAT.

For further information please contact:

Linda Young

Global Communications Manager

Runge Limited

+61-2 8248 1500

lyoung@runge.com.au

About Runge

Runge Limited (Runge) was established in 1977 by Dr Ian Runge, and listed on the Australian Securities Exchange on 27 May 2008 (ASX code: RUL). Originally focused on general consulting to the mining industry (e.g. feasibility studies) the business commenced developing software to aid the provision of its consulting services and to assist its customers in the planning of mine sites.

Today, Runge is a global leader in mining technology services providing integrated mine consulting services and software products to the mining industry. The company operates internationally with 17 offices in 10 countries and its customers include the world's largest multinational miners.

The company has a strong and deep domain knowledge which has been established over 30 years in the mining industry. Its long track record of innovation, evolution and commercialisation of mining software and consultant services complements this knowledge. Runge has a focus on its employees and has been successful in the recruitment and retention of staff.

Runge has demonstrated strong growth historically and targets minimum annual 20% organic growth, 20% EBITA margin and 20% return on investment. Revenue is diversified both geographically and by mineral commodity mined.