



Announcement

17 Dec 2009

Trading Update

Leading mining technology services company Runge Limited (Runge), today announced that based on estimated results for the half year ending December 2009, earnings before interest, tax and amortisation (EBITA) is likely to be between \$2.0m and \$2.8m and NPAT between \$0.5m and \$1.0m.

Runge's Managing Director, Tony Kinnane said "As foreshadowed by the Chairman at the Annual General Meeting the difficult trading conditions in the last half of the 2008/2009 financial year continued into the first half of this financial year. This was characterised by a low level of consulting revenue and continued deferral of large software sales".

"In November and December revenue for consulting has returned to levels experienced prior to the economic downturn and a number of large software deals are imminent, but will not fall in the first half." Mr Kinnane said.

Runge believes the worst of the downturn in the resources industry is over and the second half results will be in line with normal business. Mr Kinnane said "We have found that the impact of the GFC has meant that mining companies have refocussed on control and simplicity in their processes. This augers very well for our future in the second half and beyond".

In giving full year guidance, Mr Kinnane said an EBITA in the range of \$10.0m to \$16.0m should be achieved subject to the timing of large software sales and NPAT between \$5.5m and \$10.0m. (FY09 NPAT: \$7.9m).

For further information please contact:

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About Runge Limited:

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 leader in the provision of technology products, consulting services, and training courses to the global mining industry, delivering solutions and services across a range of commodities.

With expertise across a range of mining disciplines, Runge's approach to the business of mining is strongly grounded in economic principles and delivering mine planning solutions that are tightly coupled with technological support and training. Runge currently owns and operates 18 offices in 10 countries throughout the world. Our team includes Pincock Allen & Holt, Minarco-MineConsult, MRM Mining Services Pty Ltd and GeoGAS.