



GRANGE
RESOURCES LIMITED
ABN 80 009 132 405

MEDIA & STOCK EXCHANGE ANNOUNCEMENT

SOUTHDOWN PUBLIC REVIEW PERIOD UNDERWAY

22 February 2007

Grange Resources Limited (ASX: GRR) is pleased to announce that the Company's proposed development plans for its 100%-owned Southdown Magnetite Project near Albany, Western Australia have progressed to the public environmental review period.

The EPA released Grange's Public Environmental Review (PER) for Southdown for public comment on Monday 19 February 2007. The public comment phase will run for a fixed eight-week period with members of the community invited to make submissions by 16 April 2007.

Grange Managing Director Geoff Wedlock said that he was pleased the project had reached such an important milestone in its development.

"We have undertaken two years of extensive studies into the project and are well advanced in its development. We welcome the release of the PER for public comment, which is one of the final steps in the Government approvals process for major mining developments in WA," Mr Wedlock said.

"If considered acceptable, the project could receive final approval as early as October this year. Such a result would be a major step in developing what will be the first significant iron ore mine in the Great Southern Region, bringing with it a long-term industry and the huge benefits of WA's booming resources sector."

Complimenting this release is the Albany Port Authority's PER for the Albany Port Expansion Proposal which will allow Grange to export its concentrate in Capesize ships. The Albany Port PER is anticipated by Grange to be released for public comment in March 2007.

The Southdown Magnetite Project involves mining, processing and transporting magnetite via an underground slurry pipeline to Albany for shipping to Grange's approved iron ore pellet plant at Kemaman in Malaysia. Environmental Approval for the Kemaman pellet plant was recently received from the Malaysian Department of Environment.

Mr Wedlock said Grange had undertaken exhaustive studies and planning processes in order to carefully balance the project's economics and environmental impact, consulting the community along the way.

"Our studies have significantly increased the community's knowledge on a whole range of environmental issues for the wider region which has allowed us to plan the development in a manner that delivers the least impact on the environment," he said.

"As an example, transportation of the magnetite concentrate via pipeline, which is a key feature of the project, has great environmental as well as economic benefits as it eliminates the impact of heavy road or rail transportation on communities in the region.

"To date we have actively engaged the public in the planning process, receiving great feedback and support along the way, so we are keen to hear from the community further during this consultation phase."

Copies of the PER documentation can be found at Grange's new website at www.grangeresources.com.au or hard copies can be purchased from Grange's Perth and Albany offices.

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For further information visit the Grange website at www.grangeresources.com.au or alternatively contact Geoff Wedlock or Neil Marston on (+618) 9321 1118.

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