



28 May 2024

CEO APPOINTMENT

The Board of Grange Resources Limited (“Grange” or “the Company”) is pleased to advise of the appointment of Mr Weidong Wang as Chief Executive Officer.

Mr Wang has over 30 years’ experience in management, engineering and projects in the steel industry. Mr Wang has held multiple high-level positions within Jiangsu Shagang Group, including Deputy General Manager at Northeast Special Steel Group Co. Ltd, assistant to the Chairman and Director of Technical Improvement Department at Jiangsu Shagang Group. Mr Wang has extensive experience in project management and delivery, including a 5,800m³ blast furnace (BF), one of the world largest BF and new ironmaking solution, FINEX ironmaking projects.

Mr Wang holds a degree in Industrial Electrical Automation from the Shazhou Institute of Technology.

Mr Wang’s commencement date will be subject to the applicable approvals and working visa being granted. Upon commencement, Mr Honglin Zhao will retire from his position of CEO of the Company and retire from the Board of Directors. The key terms of Mr Wang’s contract are provided in Annexure A below.

This announcement was authorised by the Board.

ENDS

For further information, please contact:

info@grangeresources.com.au



Annexure A

Key terms of CEO contract:

Base Salary:	\$360,000
Superannuation:	\$39,600
Total Fixed Remuneration:	\$396,600
STI:	up to 25% of TFR
LTI:	up to 50% TFR but at a target of 25%
Termination clause:	3 months by either party.
Benefits:	Accommodation in Australia