

## Appendix 4D

### Half year report

Name of entity

<b>GRANGE RESOURCES LIMITED</b>
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ABN

80 009 132 405
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**Details of the reporting period and the previous corresponding period**

Current Reporting Period	The half year ending 30 June 2017
Previous Corresponding Reporting Period	The half year ending 30 June 2016

**Results for announcement to the market**

					6 months to 30 June 2016 \$'000		6 months to 30 June 2017 \$'000
Revenues from ordinary activities	Down	23%	from		129,892	to	99,784
Profit from ordinary activities after tax (before significant items) attributable to members	Down	56%	from		32,844	to	14,307
Profit for the period attributable to members	Down	56%	from		32,844	to	14,307

A commentary on the results for the current reporting period is contained within the interim financial statements that accompany this announcement.

**Dividend information**

The Directors have resolved to not pay an interim dividend, as cash flow from the first half year of 2017 was impacted by reduced production.

**Net tangible asset backing**

	30 June <sup>1</sup> 2016	30 June 2017
Net tangible asset backing per ordinary security	\$0.24	\$0.29

**Details of entities over which control has been gained or lost during the period**

Not applicable.

<sup>1</sup> Note - Grange Resources - Appendix 4D Half Yearly Report ended 30 June 2016 contained a miscalculation of Net tangible asset backing per ordinary security for 30 June 2016. This was a miscalculation only; the underlying financial information is correct. The above reported amount for Net tangible asset backing per ordinary security for 30 June 2016 is the corrected value.

**Details of any dividend or distribution reinvestment plans in operation and the last date for the receipt of an election notice for participation in any dividend or distribution reinvestment plan**

Not applicable.

**Details of associates and joint venture entities**

*a) Details of associates*

Not applicable.

*b) Details of material joint ventures*

Name of unincorporated joint venture	Southdown Joint Venture
Ownership interest	70% economic interest

As previously announced, the Company is looking to sell at least a 30 per cent stake of the Group's 70 per cent interest in the Southdown Magnetite Project.

**For foreign entities, which set of accounting standards is used in compiling the report (e.g. International Accounting Standards)**

The interim financial report for the six month period ended 30 June 2017 has been prepared in accordance with Accounting Standards, the *Corporations Regulations 2001* and other mandatory professional reporting requirements.

**If the accounts are subject to audit dispute or qualification, a description of the dispute or qualification**

Not applicable.



Honglin Zhao  
Managing Director & Chief Executive Officer  
Burnie, Tasmania  
23 August 2017