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Grange Resources Secures \$20 Million Grant Funding for Decarbonisation Initiatives Through Powering the Regions Fund

Grange Resources (Tasmania) Pty Ltd is thrilled to announce its successful application for a total of \$20 million in grant funding through the Powering the Regions Fund - Safeguard Transformation Stream - Round 1.

This funding marks a significant achievement for Grange Resources and underscores its commitment to sustainability and innovation within the mining sector.

The grants, awarded under two separate projects, will support Grange Resources' efforts towards decarbonisation and sustainable practices:

1. Electrification of Underground Operations at Savage River Iron Ore Mine (Grant Amount: \$15 million)

This initiative involves the design and installation of components necessary to support a fully electric material haulage model in underground operations at Savage River Iron Ore Mine. Key activities include engineering, procurement, installation and commissioning of critical system components such as the Crushing System/Circuit, Electric Drive Block Cave LHD Loaders and Power Supply Upgrades.

2. Eliminating Anthracite Use in Furnaces at Port Latta Iron Ore Pelletising Plant (Grant Amount: \$5 million)

This project aims to eliminate the use of anthracite in furnaces at the Port Latta Iron Ore Pelletising Plant. Through modifications to the top gas system, installation of larger ducting and burners, installation of additional blower units, and replacement of the control system, the initiative seeks to reduce facility carbon dioxide emissions.

Grange acknowledges and thanks the Department of Climate Change, Energy, the Environment and Water and the Department of Industry, Science and Resources for their valuable support in awarding us this grant. Their contribution is instrumental as we embark on our journey towards sustainability and decarbonisation.

The projects supported by these grants are expected to have a significant positive impact on reducing carbon dioxide emissions and promoting sustainable practices within the mining industry.

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About Grange Resources

Grange Resources Limited (Grange or the Company), ASX Code: GRR, is Australia's most experienced magnetite producer with more than 55-years of mining and production from its Savage River mine and has a projected mine life beyond 2035. Grange produces a high-quality iron ore pellet with low levels of impurities that support reduced environmental impacts for end users.

Grange's operations consist principally of owning and operating the Savage River integrated iron ore mining and pellet production business located in the north-west region of Tasmania. The Savage River magnetite iron ore mine is a long-life mining asset. At Port Latta, on the north-west coast of Tasmania, Grange owns a downstream pellet plant and port facility producing more than 2.5 million tonnes of premium quality iron ore pellets annually.

Grange has a combination of spot and contracted sales arrangements in place to deliver its pellets to customers throughout the Asia Pacific region and beyond. In addition, Grange owns 100 per cent of the magnetite development project at Southdown, near Albany in Western Australia.

Contacts

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