



ESG Report – Baseline
Stakeholder Capitalism Metrics
World Economic Forum



Environmental Social Governance Report

Grange Resources Ltd (ASX: GRR) is pleased to announce it has published its baseline Environmental, Social, and Governance (ESG) report with disclosures on 21 core metrics set by the World Economic Forum (WEF) in its standardised and globally recognised Stakeholder Capitalism Metrics ESG framework.

Grange announced that the Company had adopted the reporting framework in January 2022. (ASX release – 28 January 2022). Work has progressed from Q4 2021 and the first half of 2022 to enable the release of a Baseline ESG Report.

This new global environment is challenging the traditional expectations of corporations and redirecting investment capital. Grange is committed to aligning the business, where applicable, to the sustainable development goals that provide a roadmap to sustainability and resilience.

The Board resolved to adopt the WEF ESG framework and instructed management to set up an impact measurement plan for each sustainability area which includes, but is not limited to, governance, anti-corruption practices, ethical behaviour, human rights, carbon emissions, land use, ecological sensitivity, water consumption, diversity and inclusion, pay equality and tax payments.

To ensure that Grange can measure, monitor, and report on its ESG disclosure progress, the Company has engaged impact monitoring technology platform Socialsuite to streamline the disclosure and ongoing ESG reporting process. The Company's goal is to demonstrate commitment and progress on making ESG disclosures, and more broadly, aims to progress a range of ESG benchmarks as set out by the WEF's ESG White Paper.

About Grange Resources

Grange Resources Limited (Grange or the Company), ASX Code: GRR, is Australia's most experienced magnetite producer with more than 50 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 two 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. In addition, Grange is a majority joint venture partner in a major magnetite development project at Southdown, near Albany in Western Australia.

Website: www.grangeresources.com.au



Progress Dashboard

Progress

- P In progress
- C Completed
- N Not applicable

Governance						58% COMPLETED
Code	Description	Type	Last Updated	Status	Progress (A1-A5)	
GOVERNING PURPOSE						
GO-01-C1	Setting purpose	Full disclosure	4 Jul 2022	VERIFIED	C C C C C	
QUALITY OF GOVERNING BODY						
GO-02-C1	Governance body composition	Full disclosure	30 Aug 2022	VERIFIED	P P C C P	
STAKEHOLDER ENGAGEMENT						
GO-03-C1	Material issues impacting stakeholders	Partial disclosure	12 Aug 2022	VERIFIED	C P	
ETHICAL BEHAVIOUR						
GO-04-C1	Anti-corruption practices	Partial disclosure	12 Aug 2022	VERIFIED	C C P	
GO-04-C2	Mechanisms to protect ethical behaviour	Full disclosure	6 Jul 2022	VERIFIED	C C	
RISK AND OPPORTUNITY OVERSIGHT						
GO-05-C1	Integrating risk and opportunity into business process	Partial disclosure	9 Aug 2022	VERIFIED	P P P P P	
Planet						43% COMPLETED
Code	Description	Type	Last Updated	Status	Progress (A1-A5)	
CLIMATE CHANGE						
PL-01-C1	GHG emissions	Full disclosure	31 Aug 2022	VERIFIED	C P P	
PL-01-C2	TCFD implementation	Partial disclosure	12 Aug 2022	VERIFIED	P P P	
NATURE LOSS						
PL-02-C1	Land use and key biodiversity areas	Full disclosure	3 Aug 2022	VERIFIED	C P P P C	
FRESHWATER AVAILABILITY						
PL-03-C1	Water consumption	Full disclosure	10 Aug 2022	VERIFIED	C P P	



People

68% COMPLETED

Code	Description	Type	Last Updated	Status	Progress (A1-A5)
DIGNITY AND EQUALITY					
PE-01-C1	Diversity and inclusion	Full disclosure	11 Aug 2022	VERIFIED	C C C C P
PE-01-C2	Pay equality	Full disclosure	10 Aug 2022	VERIFIED	C C P P
PE-01-C3	Wage level	Full disclosure	10 Aug 2022	VERIFIED	C C
PE-01-C4	Child, forced or compulsory labour	Full disclosure	10 Aug 2022	VERIFIED	P
HEALTH AND WELL-BEING					
PE-02-C1	Health and safety	Full disclosure	12 Aug 2022	VERIFIED	C C
SKILLS FOR THE FUTURE					
PE-03-C1	Training provided	Partial disclosure	12 Aug 2022	VERIFIED	P C



Prosperity

78% COMPLETED

Code	Description	Type	Last Updated	Status	Progress (A1-A5)
EMPLOYMENT AND WEALTH GENERATION					
PR-01-C1	Rate of employment	Full disclosure	10 Aug 2022	VERIFIED	C C
PR-01-C2	Economic contribution	Full disclosure	10 Aug 2022	VERIFIED	C C
PR-01-C3	Financial investment contribution	Full disclosure	10 Aug 2022	VERIFIED	C C
INNOVATION OF BETTER PRODUCTS AND SERVICES					
PR-02-C1	Total R&D expenses	Full disclosure	10 Aug 2022	VERIFIED	C
COMMUNITY AND SOCIAL VITALITY					
PR-03-C1	Total tax paid	Full disclosure	11 Aug 2022	VERIFIED	C



Governance

GOVERNING PURPOSE

Setting purpose

CODE:

GO-01-C1

TYPE:

Full disclosure

STATUS:

Verified

LAST UPDATED:

12 Jul 2022

UPDATED

Grange Resources Limited (Grange or the Company), ASX Code: GRR, is Australia's most experienced magnetite producer with more than 50 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.

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Grange has a combination of spot and contracted sales arrangements in place to deliver its pellets to customers throughout the Asia Pacific region. In addition, Grange is a majority joint venture partner in a major magnetite development project at Southdown, near Albany in Western Australia.

Grange's Purpose is the responsible provision of mineral resources to support sustainable development, growth and prosperity.

The formulation of Grange's purpose statement has been undertaken in collaboration of the Board and Management team. It also included consultation with employee workgroups, supervisors and team members across the business.

See also: [AGM Presentation 2022](#)



QUALITY OF GOVERNING BODY

Governance body composition

CODE:

GO-02-C1

TYPE:

Full disclosure

STATUS:

Verified

LAST UPDATED:

31 Aug 2022

UPDATED

The Board has identified that the appropriate mix of skills and diversity required of its members on the Board to operate effectively and efficiently is achieved by directors having substantial skills and experience industry, operational experience, financial acumen, experience as a non-executive director of other ASX-listed entities, leadership and governance, risk management experience, capital markets, human resources and strategy.

This is currently under review to include consideration of ESG specific competencies.

The Company recognises that independent directors are important in assuring shareholders that the Board is properly fulfilling its role and is diligent in holding senior management accountable for its performance.

The Board assesses each of the directors against specific criteria to decide whether they are in a position to exercise independent judgment. Directors of Grange Resources Limited are considered to be independent when they are independent of management and free from any business or other relationship that could materially interfere with, or could reasonably be perceived to materially interfere with, the exercise of their unfettered and independent judgement.

Our Board is made up of five members, with three independent directors as outlined in Grange's corporate governance statement.

Grange recognises that our employees are our most valuable resource and the means by which we will achieve safe, sustainable, cost-effective production. Diversity is one of many elements which helps create sustainable value for our shareholders. Grange takes a broad and all-encompassing view of diversity. Diversity is about accepting, respecting and understanding that each person is unique.

In August 2021 the Board approved a new Diversity Policy. The policy highlights that an individual's differences can be along the lines of race, cultural background, gender, sexual orientation, socio-economic status, age, physical abilities, religious beliefs, political beliefs or other ideologies.

Diversity can also include an extensive range of individual characteristics and experiences such as communication styles, career path, educational background, family responsibilities and marital status which may influence personal perspectives.

The Company has two female Board members, including the Chairperson and Deputy Chairperson. In addition, the Grange Board has cultural diversity with four of the five directors being of overseas origin.

See also: [Our Board](#), [Our Management Team](#), [AGM Presentation 2022](#)



STAKEHOLDER ENGAGEMENT

Material issues impacting stakeholders

CODE:

GO-03-C1

TYPE:

Partial disclosure

STATUS:

Verified

LAST UPDATED:

12 Aug 2022

UPDATED

Grange is mindful of the importance and the impact our business has on our wide-ranging Stakeholder groups. As part of our strategic planning process, the Board have generated a map of our key stakeholders and influencers.

Engagement strategies have been determined for the top 14 stakeholders and management are developing plans to engage with these groups to capture and analyse material issues and provide feedback.



ETHICAL BEHAVIOUR

Anti-corruption practices

CODE:

GO-04-C1

TYPE:

Partial disclosure

STATUS:

Verified

LAST UPDATED:

12 Aug 2022

UPDATED

Grange's Anti-corruption commitments and expectations are outlined in our Code of Conduct, our Anti Bribery and Corruption Policy and in our Core Value statement. At Grange we all will lead and act with fairness, integrity, trust and respect.

Our Code of Conduct and Anti Bribery & Corruption policies seeks to ensure employees understand their obligations and do not engage in breaches of Grange policies and procedures and the law. They provide a framework to make decisions and engage in behaviours that are ethical and appropriate for Grange and other employees/directors or contractors or visitors the workplace

This reflects Grange's commitment to the highest standards of honesty and integrity and good corporate governance in meeting the needs of Grange and the community we serve; without bribery or corruption; in compliance with the law; consistently with Grange's policy and procedures and ethically.

It outlines the standards of conduct or behaviour expected at all times relevant to work and responsibilities; provides an effective program to prevent and detect violations of law, and for the ongoing education and training of those covered.

See also: [Code of Conduct & Ethics](#), [Anti Bribery and Corruption Policy](#)



ETHICAL BEHAVIOUR

Mechanisms to protect ethical behaviour

CODE:

GO-04-C2

TYPE:

Full disclosure

STATUS:

Verified

LAST UPDATED:

12 Aug 2022

UPDATED

At Grange, we encourage people who are aware of wrongdoing to speak up and make a disclosure without fear of retribution or retaliation. Grange's Whistleblower policy has been reviewed, updated and rolled out to employees across the business to ensure individuals who disclose wrongdoing can do so safely, securely and with confidence that they will be protected and supported.

The policy outlines mechanisms to report and seek advice about ethical behaviour.

Internal disclosures can be made to senior managers and the HR department by email, phone or post with specific contact details noted on the Grange website and as part of the policy.

See also: [Whistleblower Policy](#)



RISK AND OPPORTUNITY OVERSIGHT

Risk and opportunity oversight

CODE:

GO-05-C1

TYPE:

Partial disclosure

STATUS:

Verified

LAST UPDATED:

12 Aug 2022

UPDATED

Risk is inherent in our business. The identification and management of risk is central to delivering on the Group's strategic objectives whilst supporting its corporate responsibilities. Our aim is to integrate risk management into all that we do.

Our Safety and Environment Management System outlines Risk Management standards to provide a common framework for the systematic and structured management of business and operational significant risks and opportunities, the identification and management of hazards including risk assessment and risk mitigation/control resulting in reduction of loss events.

Health, Safety, Environmental and Business risks are regularly reported and reviewed by the Board. Greater emphasis is now being placed on greater emphasis on ESG risks and opportunities.

Grange maintains a corporate enterprise risk register which is being developed to more fully encompass economic, environmental, and social issues, including climate change and data stewardship.

See also: [Board Risk Management Policy](#)



Planet

CLIMATE CHANGE

GHG emissions

CODE:

PL-01-C1

TYPE:

Full disclosure

STATUS:

Verified

LAST UPDATED:

31 Aug 2022

UPDATED

Grange is a trade exposed emissions intensive industry. Grange has reported energy use and CO₂-e via NGRS annually since 2010/2011.

Emissions data for Scope 1 and Scope 2 is available to the public through the Clean Energy Regulator's website.

Scope 3 reporting is currently being developed.

Emissions for FY20-21 are as follows:

- Scope 1: 215,061 t CO₂-e
- Scope 2: 40,602 t CO₂-e

Grange have developed a road map to reduce emissions. This will involve the reduction in energy used per tonne of product; upgrades to furnaces; recovery of heat in the pellet plant; application of technology and electric vehicles in the mining operation; and alternative fuel sources.

The Board has endorsed the pursuit of decarbonisation of Grange's Business inline with the road map and has established targets for CO₂-e reduction:

- CO₂-e reduction from the elimination of non-renewable coal sources like anthracite, by 2025.
- CO₂-e emission target reduction of 50% by 2030 reducing emissions to 53kg of CO₂-e per tonne of iron ore products.
- Target of Zero CO₂-e (Scope 1 and 2) emissions by 2035.

See also: [NGRS Report 2021](#), [NGRS Historical Reporting](#)



TCFD implementation

CODE:

PL-01-C2

TYPE:

Partial disclosure

STATUS:

Verified

LAST UPDATED:

12 Aug 2022

UPDATED

TCFD reporting is currently being developed internally. A review is in progress to clarify specific reporting requirements and to establish a timeline for implementation.

Initial reporting has been made on physical risks and transition risks in the company Annual Report

CLIMATE CHANGE RISK AND OPPORTUNITIES

Physical Risks

- Concentrated rainfall event causing flooding
- Rising sea levels and reduced rainfall causing groundwater scarcity

Risk related to transition to a low carbon economy

- Policy and legal risks as a result of government regulation of carbon emissions, resulting in higher energy prices and other production costs or restricted energy availability.
- Technology, market and reputation risk as a result of change in consumer expectations and demand for low carbon goods and services.

The Group identifies and monitors these risks through the enterprise risk assessment process and continues to identify opportunities for improvement. The Group acknowledges that the world is moving to a low-carbon future. The steel market is already starting to value 'green steel' and while our pellets reduce emissions in the production of steel, the Group will continue to explore opportunities to reduce carbon emissions in its production processes.

See also: [2021 Annual Report](#)



NATURE LOSS

Land use and key biodiversity areas

CODE:

PL-02-C1

TYPE:

Full disclosure

STATUS:

Verified

LAST UPDATED:

12 Aug 2022

UPDATED

Significant changes to current operations require assessment and approval through the state planning and environmental assessment process and are likely to require parallel EPBC Approvals.

In Tasmania the identified Key Biodiversity Area "North-west Tasmanian Coast" runs from Rocky Cape right around the west coast to the South coast opposite Maatsuyker Islands, appears to primarily focus on birds. ML 2M/2001 (Port Latta) is positioned within the area and is proximal to the Pieman River.

High conservation values can include: species rarity, endemism, diversity, seasonal concentrations, landscapes including geological features, ecosystems, habitats, ecosystem services, community needs and cultural values

Savage River site could include the five threatened species and species listed in the North Barker reports, the Savage freshwater snails and areas of ideal grey goshawk nest habitat. The Pieman River State Reserve, upstream Savage River ecosystems, old growth forest, mature forests and the Tarkine are located close to the operations. Port Latta could include migratory species.

See also: [EPBC Register](#), [Centre Pit EIS](#)



FRESHWATER AVAILABILITY

Water consumption

CODE:

PL-03-C1

TYPE:

Full disclosure

STATUS:

Verified

LAST UPDATED:

12 Aug 2022

UPDATED

Savage River and Port Latta are classified as low risk areas under the WRI Aqueduct Water Risk Atlas - now and up to 2040.

Water usage is being monitored and measured routinely as part of Grange's internal environmental weekly and monthly monitoring. Data is currently disclosed through annual ABS statements.

Savage River Mine draws water from the Savage River, which is not considered a water-stressed area. There are no other users downstream or upstream.

Port Latta recycles water from Savage River for process needs and pulls small amounts from local bores for drinking water.



People

DIGNITY AND EQUALITY

Diversity and inclusion

CODE:

PE-01-C1

TYPE:

Full disclosure

STATUS:

Verified

LAST UPDATED:

12 Aug 2022

UPDATED

Grange recognises that our employees are our most valuable resource and the means by which we will achieve safe, sustainable, cost effective production. Diversity is one of many elements which helps create sustainable value for our shareholders. Grange takes a broad and all-encompassing view of diversity. Diversity is about accepting, respecting and understanding that each person is unique.

In August 2021 the Board approved a new Diversity Policy. The policy highlights that an individual's differences can be along the lines of race, cultural background, gender, sexual orientation, socio-economic status, age, physical abilities, religious beliefs, political beliefs or other ideologies.

Diversity can also include an extensive range of individual characteristics and experiences such as communication styles, career path, educational background, family responsibilities and marital status which may influence personal perspectives.

The policy details how Grange supports diversity in its work place. This includes:

- Undertaking recruitment of employees at all levels from as diverse a pool of qualified candidates as reasonably possible;
- Recruiting and selecting on the basis of merit (skills, qualifications, abilities and achievements);
- Providing fair and equal access to employees so that no one person or group of people is treated any less favourably or more favourably than others;
- Providing a positive and safe work environment that promotes job satisfaction and one in which all employees feel they are valued, treated fairly and recognised for their contribution;
- Treating all employees fairly and with respect and dignity as detailed in the Company's values and the Code of Business Ethics and Conduct and Fair Treatment Policy;
- Maintaining a comprehensive range of contemporary policies as part of the Grange management system program covering recruitment, behaviour at work, fair treatment, performance as well as training and personal development;



- Reinforcing a performance oriented and merit based organisational culture in which remuneration practices reward and retain employees equally based on performance and potential regardless of gender;
- Providing training and personal development plans to maximise safety awareness, job performance and productivity, and the opportunity for promotion;
- Complying with anti-discrimination and equal employment legislation;
- Initiating and supporting actions in our communities which foster diversity and equal opportunities; and
- Integrating Board approved diversity targets into business and workforce planning.

In addition, the policy also explains how the Board demonstrates its commitment to diversity. This includes:

- Using professional intermediaries to source suitably qualified candidates for Board positions;
- Providing translation services and other administrative arrangements to accommodate non English speaking Board members;
- Assuming responsibility for establishing and reviewing measurable diversity targets (with the assistance of the Remuneration and Nominations Committee);
- Reporting on gender participation in the Annual Report each year;
- Online compliance training provided to employees; and
- Annually reviewing the Diversity Policy.

Grange records various demographical data in its internet (Grange HUB). Each employee has the opportunity to add in certain sections of demographical information that Grange utilises to monitor its levels of diversity in alignment with the policy and Board directives.

Grange’s diversity breakdown by Gender:

Board members	Male - 3	Female - 2
Executive Management (CEO, CFO, COO):	Male - 3	Female - 0
Managers:	Male- 18	Female - 2
Professionals:	Male – 86	Female - 11
Technical and Trades	Male - 194	Female - 1
Community and personal Service workers	Male - 2	Female - 1
Machinery Operators and Drivers	Male - 228	Female - 47
Labourer	Male - 6	Female - 0

See also: [Grange Diversity policy](#), [Diversity and Inclusion Policy](#)



Pay equality

CODE:

PE-01-C2

TYPE:

Full disclosure

STATUS:

Verified

LAST UPDATED:

12 Aug 2022

UPDATED

Pay equality is an important aspect of supporting a diverse and inclusive workplace. This is analysed as part of Grange's annual budget and remuneration review process. Analysis is undertaken by a third party to review equality by gender and socio-economic groups, with a view to ensuring equitable arrangements.

Internal mechanisms are in place to review, identify and address gaps as part of our annual salary review process.

The overall pay gap presented in the 2021/2022 WGEA report is 25.3% in favour in male employees. This is something we continue to review and address as we seek pay equality.



Wage level

Wage level

CODE:

PE-01-C3

TYPE:

Full disclosure

STATUS:

Verified

LAST UPDATED:

12 Aug 2022

UPDATED

Grange is committed to ensuring that its remuneration practices provide reasonable remuneration to employees for the services they provide, to attract and retain employees with the skills required to effectively manage the operations and growth of the business; motivate employees to perform in the best interests of the business and its stakeholders; provide an appropriate level of transparency and meet all ASX and ASIC requirements; and ensure a level of equity and consistency across Grange.

Remuneration comprises both Total Fixed Remuneration and performance based remuneration. The proportion of an employee's total remuneration that is performance based will increase with the seniority of the role and with the individual's ability to impact the performance of the Company.

Performance based elements of total remuneration may comprise both short term incentives and long term incentives that align medium and long term shareholder interests.

Our annual WGEA report outlines gender breakdown of wages and employee numbers.

The ratio of CEO Annual Total Compensation and median of Annual Total Compensation of employees is 1:101.

When looking at the operations local community, local Tasmanian median weekly wage (ABS 2021) - \$702 compared with Grange's entry level weekly wage of \$1,485.

See also: [Corporate Governance Statement 2021](#), [Remuneration Policy](#)



Child, forced or compulsory labour

CODE:

PE-01-C4

TYPE:

Full disclosure

STATUS:

Verified

LAST UPDATED:

12 Aug 2022

UPDATED

Grange's modern anti-slavery policy was drafted in August 2020 and is currently undergoing an internal review in order to align with recent changes in regulations and to reflect Grange's ESG commitments.

Grange have engaged with external subject matter experts "Fair Supply" to address our reporting requirements. Grange has undertaken a modern slavery risk assessment of our supply chains and operations using data and other requisite information from 2021.

The Modern Slavery Statements for the reporting periods 2020 and 2021 have recently been drafted and will be endorsed by the Grange Board in August 2022 and lodged.

Grange Resources recognises that we are in the early stages of developing a long-term framework for assessing and addressing our overall modern slavery risks. We understand that visibility over our risk exposure is the first step to formulating a long-term modern slavery framework, because unless we know where our risks lie, our ability to undertake tailored and targeted action, and to continually improve in our approach, will remain limited.

This is why one of our key substantive steps to date has been a comprehensive risk assessment of our supply chains using a proprietary analysis of our actual procurement information.

We intend to utilise the results of this risk assessment to direct specific supplier due diligence measures in future reporting periods, such as desktop auditing of our highest risk suppliers.

See also: [Anti-Slavery Policy](#), [2020 Modern Slavery Statement](#), [2021 Modern Slavery Statement](#),



HEALTH AND WELL-BEING

Health and Safety

CODE:

PE-02-C1

Grange Resources is committed, so far as is reasonably practicable, to enabling work activities to be carried out safely, minimise the risks to health, safety and welfare of workers, contractors, authorised visitors, and anyone else who may be affected by our operations.

TYPE:

Full disclosure

We are committed to fulfilling all requirements for safety within the Work Health and Safety Act and Regulations 2012, the Mines Work Health and Safety (Supplementary Requirements) Act and Regulations 2012, all applicable Codes of Practice and Australian Standards and including for the avoidance of doubt but not limited to ISO45003 2021 covering Psychological Health and Safety at Work. Grange will continue to strive towards ongoing improvement of the safety management systems.

STATUS:

Verified

LAST UPDATED:

12 Aug 2022

UPDATED

Our Grange Resources safety systems are inclusive of psychological safety risk management, we commit to fulfil all legal and other requirements related to mental health risks and to review this topic on the OHS meeting agenda for ongoing consultation, communication, and monitoring.

Grange has currently achieved over 1,950 days Lost Time Injury Free.

See also: [Q2 2022 Report](#), [OHS Policy](#), [Annual Report 2021](#)



SKILLS FOR THE FUTURE

Training provided

CODE:

PE-03-C1

TYPE:

Partial disclosure

STATUS:

Verified

LAST UPDATED:

17 Aug 2022

UPDATED

Grange adopts a philosophy of continuous learning and sharing of safety experiences. In addition to its highly successful online induction programs, Grange conducts an extensive range of on-site safety training activities including extensive work permit training, energy isolations, site driving and pit driving permits, simulation training for new operators, fire warden and extinguisher training as well as training and refreshers on occupational first aid and road accident rescue entrapment release. Grange also continues to offer a very effective online “Isolations” training package allowing our offsite contract workforce to learn our systems before coming to site.

Training needs are evaluated annually in line with the business planning cycle to enable the development of an annual training plan inclusive of: training calendar detailing training courses to be held; time frames and frequency of training courses to be held; schedules of external providers where required; detail of external or internal training facilities where training is carried out.

Induction and Orientation training is carried out for all new employees, contractors and visitors prior to commencement at the operation and provides standard courses for: General site induction; visitor inductions including EPBC; short term work induction; area specific induction; and area specific orientation.

Grange also invests in a number of programs to develop our people including regular training packages delivered like Leadership & Management; Competitive Business Systems including Lean Management principles; first aid and emergency response; mental health first aid; respect at work training; metalliferous mining certification; safety systems and incident investigation training; and other targeted professional development.

During the last 12 months Grange has incurred an average training spend of \$1621 per employee for a total of \$1,006,816

See also: [Annual Report 2021](#)



Prosperity

EMPLOYMENT AND WEALTH GENERATION

CODE:

PR-01-C1

Grange recognises that people are our most valuable asset. Grange has approximately 600 employees across its worksites and office site. We have a diverse and committed workforce with strong skills and experience base.

TYPE:

Full disclosure

We also recognise there is increasing competition for human resources as the industry continues to grow. Grange is implementing retention strategies to retain employees, develop strategies to attract the required skills into the business, and improve the communication of our brand and operation, in order to attract talent.

STATUS:

Verified

LAST UPDATED:

12 Aug 2022

The total number of new hires for 2021 is 114 employees and is split out as below.

UPDATED

Age Group	Gender		Total
	Female	Male	
<20	1		1
20-29	12	24	36
30-39	9	34	43
40-49	4	21	25
50-59	3	4	7
60-69		1	1
70-80		1	1

The turnover rate for 2021 was 11.2%.



Economic contribution

CODE:

PR-01-C2

TYPE:

Full disclosure

STATUS:

Verified

LAST UPDATED:

12 Aug 2022

UPDATED

The Company receives Federal & State Government incentives for training of eligible Apprentices and Trainees. In FY2021 the Company received \$554k in training incentives to further the skills of our workforce.

In 2020, the Tasmanian Government established a Renewable Hydrogen Industry Development Funding program to support feasibility studies for large scale renewable hydrogen projects in the state. The Company was selected to undertake a study to explore the potential to use hydrogen for industrial heating at the pellet plant. This feasibility provides a great opportunity for the Company to examine the potential for alternate and renewable energy inputs. \$200k was received in funding for this study in FY2021.

Disclosure of our EVG&D is included in our Annual Financial Report.

FY2021

Revenues \$761,662k

Operating Costs \$341,152k
(including royalties and employee wages & benefits)

Employee wages & benefits \$74,272k

Capex \$80,071k
(PP&E and MP&D)

Dividends \$162,028k

Income Tax \$123,329k

Government Royalties \$24,752k

See also: [Annual Report 2021](#), [Financial Report 2021](#)



Financial investment contribution

CODE:

PR-01-C3

Grange regularly reports and discloses capital expenditures with investment strategy in our Annual Report, financial report, quarterly reports, market updates.

TYPE:

Full disclosure

Dividend payments and shareholder returns are reviewed and assessed each year in line with annual performance and financial reporting.

STATUS:

Verified

See also: [Annual Report 2021](#), [Financial Report 2021](#)

LAST UPDATED:

17 Aug 2022

UPDATED



INNOVATION OF BETTER PRODUCTS AND SERVICES

Total R&D expenses

CODE:

PR-02-C1

TYPE:

Full disclosure

STATUS:

Verified

LAST UPDATED:

12 Aug 2022

UPDATED

Continuous improvement is integral to our business. Innovation is critical to improving safety and efficiency and reducing cost. Grange is currently undertaking several R&D projects, including experimentation with the use of alternative energy sources to maintain current and required level of heat into our furnaces and supporting activities around the development of a remote operated high wall scaler to enhance safety in open pit mining operations.

The company's R&D Projects are reviewed with our key project managers and a Third Party taxation consultant to identify projects that meet the criteria for R&D.

The total R&D expenditure for FY2021 was \$1,676,800.

See also: [Annual Report 2021](#), [Financial Report 2021](#)



COMMUNITY AND SOCIAL VITALITY

Total tax paid

CODE:

PR-03-C1

TYPE:

Full disclosure

STATUS:

Verified

LAST UPDATED:

12 Aug 2022

UPDATED

Grange is committed to meeting all of its tax responsibilities consistent with the following objectives, to:

1. Comply with all relevant tax laws, rules, regulations, and reporting and disclosure requirements
2. Ensure the tax strategy is at all times consistent with the Group's overall vision, its approach to risk, and the Group core values
3. Apply professional diligence and care in the management of all risks associated with tax matters and ensure governance and assurance procedures are appropriate
4. Foster constructive, professional, and transparent relationships with tax authorities, based on the concepts of integrity, collaboration and mutual trust
5. Seek to utilise incentives and reliefs available under applicable laws to minimise the tax costs of conducting its business activities but will not use them for purposes which are knowingly contradictory to the intent of the legislation.
6. Seek external advice where deemed necessary, in relation to areas of complexity or uncertainty to support the understanding of, and compliance with, the tax consequences of commercial and economic activities.
7. Ensure that transactions between related parties are at arm's length and approved by the independent directors.

Taxes and other payments to government include:

- income tax
- payroll tax
- fringe benefits tax
- state government royalties
- property taxes

In FY2021, income tax, government royalties and other taxes totalled \$153.06m

Our effective income tax rate in FY2021 for the Group was 30.22%.

See also: [FY2021 Annual Report](#)