

Grange Resources

– Australia's leading magnetite producer



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Grange has changed!



- Australia's leading magnetite producer
- Australia's largest iron ore pellet producer
- Solid customer base
- Long life assets
- Producer and projects
- Low sovereign risk
- Extensive magnetite technical and operational expertise



Australia's leading magnetite producer



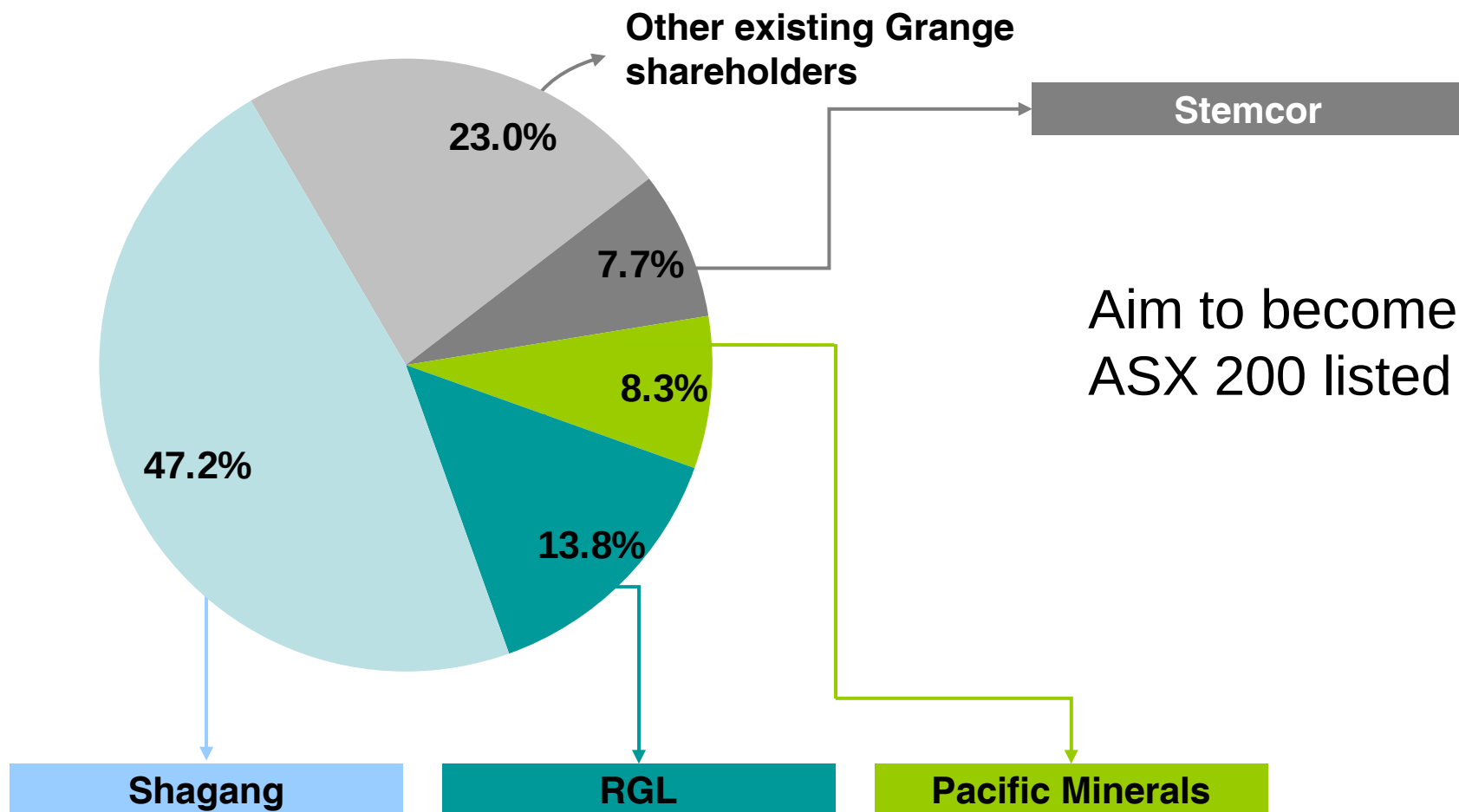
Ownership

Operations

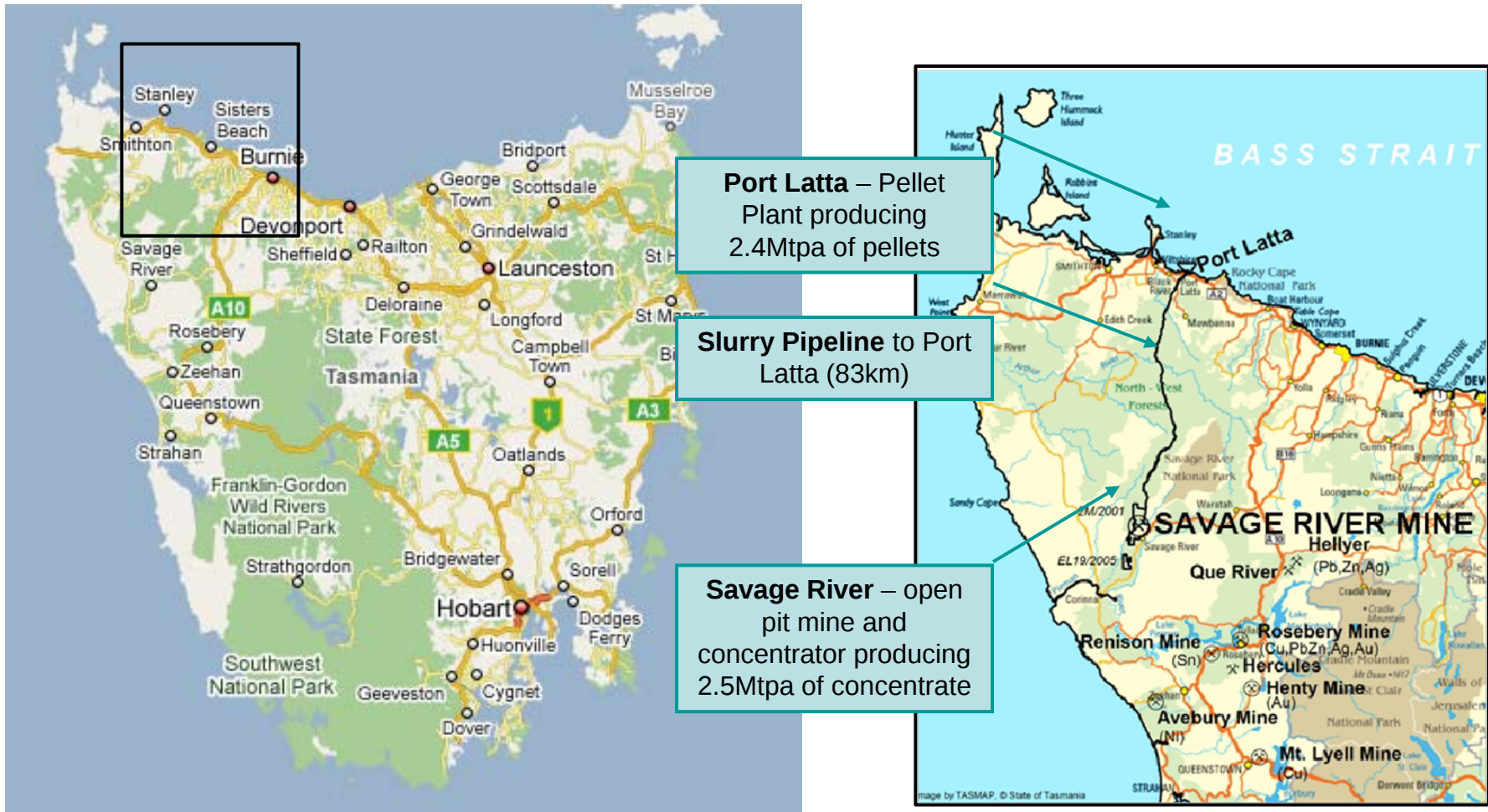
Customers

Production
Profile

Grange Resources - Ownership



Savage River Mine & Pellet Plant









Customers - Solid and long term



- **Shagang**

- China's largest private steel mill, 22mt p/a
- Grange's largest shareholder
- Savage River LOM contracts
 - 1.3 mt pellet until 2012
 - 2.1 mt pellet until 2023
- Southdown LOM contracts
 - 56% of all production
- Benchmark price

- **Bluescope**

800,000 tpa until 2012

- **Stemcor**

- Grange shareholder
 - 80,000t conc per annum

Savage River operations - 2008



Concentrate Production

A record 2.49 million tonnes

Pellet Production

A record 2.38 million tonnes

Revenue

A record A\$256m

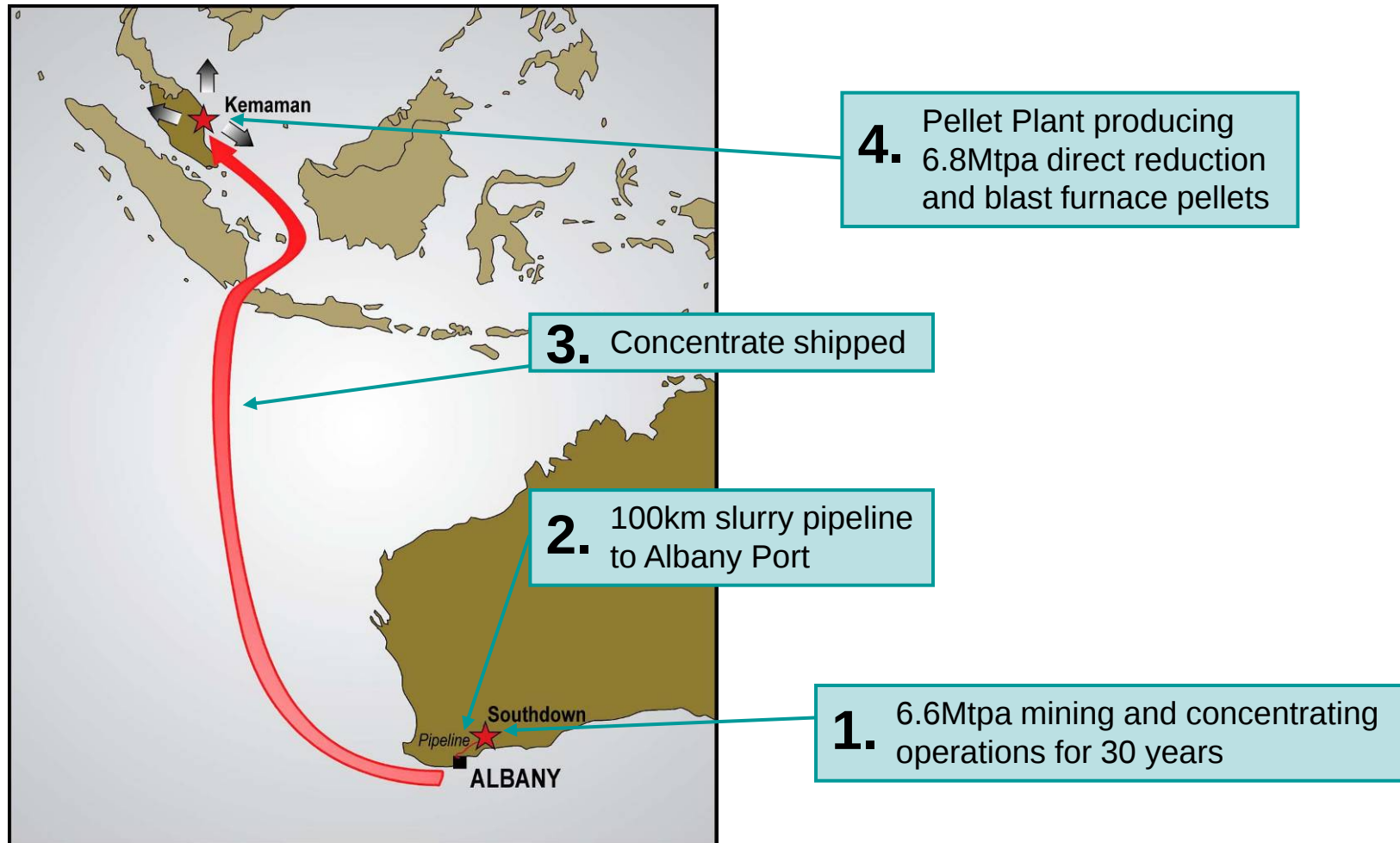
Mining Fleet

New truck and shovel fleet

Maintenance facility

Built “in pit” for mobile fleet maintenance

Growth - Southdown





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Southdown Infrastructure – Port of Albany



NEW BERTH LOCATION

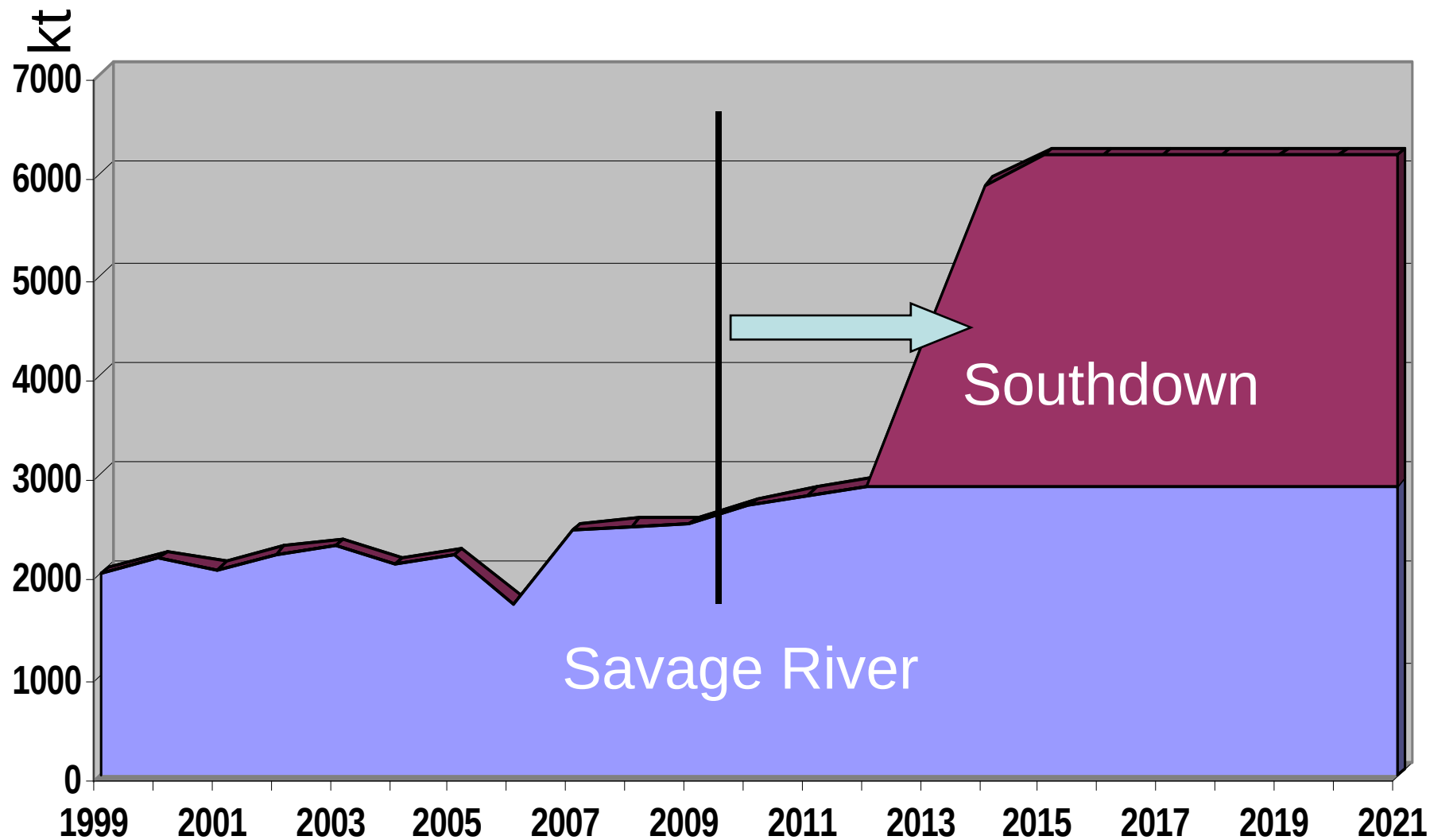
Projects – Bukit Ibam



Ownership	• Grange 51%, Esperance Mining 49%	Production	• 100 Ktpa magnetite concentrate \$USD40/t
Resources & Reserves	• Resource of 890 Kt magnetite at 33% Fe	Mine Life	• ~3 years (excluding tailings dam)



Grange Resources – production growth prospects



Grange Resources - Summary



- **Australia's leading magnetite producer**
- **Australians largest iron ore pellet producer**
- **High grade quality products**
- **Consistent cash margins**
- **Solid customer and revenue base**
- **Long life assets**
- **Low sovereign risk**
- **Extensive magnetite technical and operational expertise**
- **New Investment opportunity- producer and projects**

Grange has changed.....

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