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Grange Resources Limited
ABN 80 009 132 405

34a Alexander Street
Burnie Tasmania 7320

PO Box 659
Burnie Tasmania 7320 Australia

T +61 3 6430 0222

F +61 3 6432 3390

info@grangeresources.com.au

www.grangeresources.com.au

Market update

Grange Resources Limited ("Grange" or "the Company", ASX: GRR) has achieved record pellet production in 2015 despite the refurbishment of the mills during the year. Additionally, the Company has realised significant cost reductions throughout 2015, and continues to strive for further cost reductions in the current iron ore market.

An optimisation strategy, which is expected to be completed early in 2016, is part of Grange's overarching strategy to continue reducing costs, maximising margins and retaining free cashflow. Due to the continued weakness in the iron ore price and subdued pellet demand combined with the optimisation strategy, redundancies may be made.

For further information, contact:

Piers Lewis
Company Secretary
Grange Resources Limited
+61 8 6555 2950/ +61 409 374 893

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