



**GRANGE**  
RESOURCES LIMITED  
ABN 80 009 132 405

STOCK EXCHANGE ANNOUNCEMENT

**ALBANY PORT EXPANSION PROPOSAL  
PUBLIC MEETING**

11 October 2007

On 24 September 2007, Grange Resources Limited (ASX: GRR) announced the release of the Albany Port Expansion Proposal Public Environmental Review (PER) document for public comment. The public comment phase will run for a fixed eight-week period until 19 November 2007. Following the completion of this public comment phase and responses from the Albany Port Authority, the Environmental Protection Authority will prepare and publish its recommendation with proposed conditions.

Grange is pleased to announce that the Albany Port Authority will be conducting a public meeting as part of the public comment phase on Thursday 18 October 2007. The public meeting will be held at Dymesbury Lodge, Albany from 7.30 pm.

Grange Managing Director Mr Geoff Wedlock said that the public meeting will allow the community to hear directly from the industry experts who have worked for over two years on the environmental studies. In particular the speakers will address the state-of-the-art marine research that they undertook to determine the expected impacts from the port development plan. The meeting will also provide an opportunity for members of the public to have questions addressed by the panel.

"The release of the Albany Port PER last month and the release of the mine and pipeline PER in February 2007 means completion of the Government approvals process is well advanced," said Mr Wedlock.

"We expect environmental approvals from around the middle of 2008."

Copies of the PER report (264 page report plus CD of technical reports) are available for purchase from the Albany Port Authority (phone +61 8 9892 9000) or Ecologia Environment (phone +61 8 9322 1944). Alternatively, they can be downloaded at no charge from the Grange website, under the Albany Port Public Environmental Review [section](#).

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For further information, please visit the Grange website at [www.grangeresources.com.au](http://www.grangeresources.com.au) or alternatively contact Geoff Wedlock or Neil Marston on +61 8 9321 1118.

For media enquiries please contact Shane Murphy at Porter Novelli on +61 8 9386 1233 or [smurphy@wa.porternovelli.com.au](mailto:smurphy@wa.porternovelli.com.au).

## About Grange Resources Limited

Grange Resources Limited ("Grange") is a Western Australian based mining and exploration company listed on the Australian Stock Exchange (ASX Code: GRR). Grange's primary objective is to develop the Southdown Magnetite (Iron Ore) and Kemaman Pellet Plant Project.

Grange acquired the Southdown mining leases in 2003. In 2004 a Scoping Study on the Southdown Magnetite and Kemaman Pellet Plant Project identified the potential for an economic development of the resource. Accordingly in January 2005 Grange commenced a full Bankable Feasibility Study including seeking environmental approval for the project.

The development plan is to mine the Southdown Magnetite deposit using proven open pit mining methods with the magnetite mineralisation being crushed, ground, screened and then magnetically separated to produce a direct reduction (DR) grade magnetite concentrate at a planned production rate of 6.6 Mtpa. The magnetite resource within the Grange mining leases is sufficient to support the planned production rate for a period of approximately 22 years.

The magnetite concentrate will be pumped as slurry, approximately 100 km to a concentrate storage facility at the port of Albany before being loaded on to capsize vessels and shipped to an iron ore pellet plant located in Kemaman, Malaysia. Planned production is 6.8 Mtpa of DR grade iron ore pellets.

In June 2007 Grange entered into a Joint Venture Implementation Agreement with Sojitz Corporation whereby Sojitz has agreed to take a 30% joint venture interest in the Southdown Project.

On 28<sup>th</sup> September 2007 completed a transaction with Rio Tinto Exploration Pty Ltd to acquire a 100% interest in Exploration Licence E70/2512 containing the eastern 6km extension of the Southdown magnetite deposit. The purchase will substantially increase the total Southdown magnetite resource available for development and potentially extends the life of mining operations to over 35 years. Grange is targeting magnetite mineralisation within the eastern extension of the Southdown deposit in the order of 500 million tonnes of similar grade and quality to that within the western portion of the deposit, in other words in excess of 1 billion tonnes of mineralisation within the whole deposit. Diamond drilling undertaken within the eastern portion of the deposit has shown that the quality of the magnetite is the same as that in the western portion of the deposit. More drilling will be done to define the Mineral Resource in that zone.

Grange's other projects include:

- Bukit Ibam Iron Ore Mine (Malaysia) (Grange 51%)
- Red Hill Mine (WA) - Grange 4% gross revenue gold royalty (managed by Barrick Gold).
- Freshwater Gold Project (WA) - Grange gold royalty (managed by Barrick Gold).
- Murchison Copper Mines – company restructure and copper projects in the Murchison region of WA.



**NEIL MARSTON**  
Company Secretary