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ASX: GRR



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SOUTHDOWN PROJECT - COMMONWEALTH APPROVAL RECEIVED FOR ALBANY PORT EXPANSION

After five years of the environmental review and approval process, the Albany Port Authority has received Commonwealth approval for the port expansion project associated with Grange's Southdown magnetite project. The approval has been issued by the Commonwealth Department of Environment, Water, Heritage and Arts under both the Environment Protection Biodiversity Conservation Act, 1999; and the Commonwealth Environment Protection (Sea Dumping) Act, 1981.

Grange's Managing Director and CEO, Mr Russell Clark said that the Commonwealth approval was an important step in the development of the Southdown project.

"The approval is a recognition of the extensive data collection and scientific work that has been undertaken over the past few years. We congratulate the Albany Port on its achievement. The Albany Port Authority continues to work with the State as it considers the recommendations made by the EPA in January and we are expecting an announcement from the State Minister of the Environment in the near future," said Mr Clark.

Grange is currently undertaking detailed engineering on the Southdown magnetite project near Albany in Western Australia, using the services of Amec Minproc and Grange's/Amec's recently assembled "Owners' team". The Albany Port expansion will enable cape sized vessels, required to transport concentrate from the Southdown operations, to dock and load at the port.

Grange operates the Savage River magnetite mine, which produces 2.3 million tonnes per annum of premium iron ore pellets. Grange is an operator with strong cash flow, providing both experience and funds essential for the development of the Southdown project.

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