

GRANGE RESOURCES LIMITED

DIVERSITY POLICY

1. INTRODUCTION

Grange Resources Limited (“Grange” or the “Company”) places a strong belief in the advantages of an inclusive work environment. People with a variety of backgrounds and perspectives are welcomed, encouraged and given the opportunity to contribute to their full potential.

2. AIM

- Reflects our values
- Encourages enhanced performance
- Consistency with ASX Corporate Governance Principles and Recommendations

3. SCOPE

This policy applies to all Grange employees, contractors, directors and officers at all Grange

4. POLICY

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.

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. It 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. In addition to encouraging innovative ideas, these personal perspectives can contribute to different ways in approaching challenges, solving problems and identifying opportunities.

Grange supports diversity in its work place by

- 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 Cares" program covering recruitment, behaviour at work, fair treatment, performance as well as training and personal development;
- Reinforcing a performance oriented and merit based organizational 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.

The Board demonstrates its commitment to diversity by

- 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
- Annually reviewing the diversity policy

Approved by the Board of Grange Resources Limited on 4 November 2011