

Appendix 4D

Half year report

Name of entity

GRANGE RESOURCES LIMITED

ABN

80 009 132 405

Details of the reporting period and the previous corresponding period

| | |
|---|-----------------------------------|
| Current Reporting Period | The half year ending 30 June 2023 |
| Previous Corresponding Reporting Period | The half year ending 30 June 2022 |

Results for announcement to the market

| | | | | 6 months to 30 June 2022 \$'000 | | 6 months to 30 June 2023 \$'000 |
|--|------|-----|------|--|----|--|
| Revenues from ordinary activities | Down | 18% | from | 341,051 | to | 278,382 |
| Profit from ordinary activities after tax (before significant items) attributable to members | Down | 47% | from | 132,188 | to | 70,399 |
| Profit for the period attributable to members | Down | 47% | from | 132,188 | to | 70,399 |

A commentary on the results for the current reporting period is contained within the interim financial statements that accompany this announcement.

Dividend information

The Directors have resolved to not declare an interim dividend to conserve capital. This will put the Company in the best possible position to consider the options available in optimising and extending the Company's life-of-mine plan from the current North Pit open pit mine to underground. The Company is also completing the definitive feasibility study on developing the Southdown Magnetite Project. The results of the underground DFS and the Southdown DFS will be announced to the market once they are completed.

Net tangible asset backing

| | 30 June 2022 | 30 June 2023 |
|--|-----------------|-----------------|
| Net tangible asset backing per ordinary security | \$0.76 | \$0.82 |

Details of entities over which control has been gained or lost during the period

Not applicable.

Details of any dividend or distribution reinvestment plans in operation and the last date for the receipt of an election notice for participation in any dividend or distribution reinvestment plan

Not applicable.

Details of associates and joint venture entities

a) Details of associates

Not applicable.

b) Details of material joint ventures

| Name of joint venture | Ownership interest |
|--|--------------------|
| Southdown Project unincorporated joint venture | 70% |

The reacquisition of SRT's 30% interest in the Southdown Magnetite Project was completed on 17 July 2023. Grange now holds 100% ownership in the Southdown Magnetite Project.

For foreign entities, which set of accounting standards is used in compiling the report (e.g. International Accounting Standards)

The interim financial report for the six-month period ended 30 June 2023 has been prepared in accordance with Accounting Standards, the *Corporations Regulations 2001* and other mandatory professional reporting requirements.

If the accounts are subject to audit dispute or qualification, a description of the dispute or qualification

Not applicable.



Michelle Li
Chairperson of the Board of Directors
Perth, Australia
25 August 2023