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NEWS RELEASE



For Immediate Release

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News for the Minerals Processing Industry

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Major Tasmanian Iron Ore Producer Reports a Significant Increase in Recoveries After Upgrading Aging Equipment to High Performance Eriez Wet Drums

Melbourne, Australia — Grange Resources Limited (Grange Resources), Australia's premier producer of iron ore pellets, is reporting a 1% increase in production at its Savage River magnetite iron ore mine after upgrading its aging rougher magnetic separators in the concentrator to Eriez® Self-Levelling Wet Drum Separators.

Following initial test work, this seamless transition to Eriez magnetic separators has improved plant recoveries. Grange Resources Limited's Interim Financial Report for the Half-Year Ended 30 June 2021 noted:

"A project at the Concentrator was completed in the quarter to replace the Rougher Magnetic Separators. This involved design improvements and new technology to replace the 53-year-old magnetic separators that extracts the magnetite from the ore feed. Eight units have now been successfully implemented, with the upgrades improving plant recovery and efficiency."

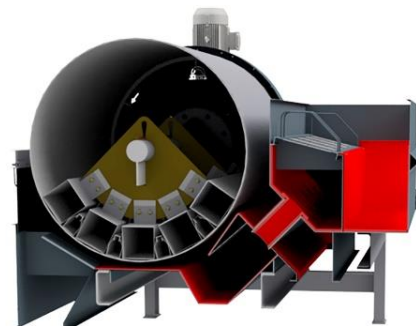


Completion of Rougher Magnetic Separator Installation Carried Out by Grange's SRM Technical Crew

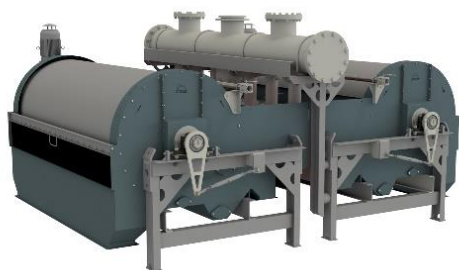
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In bottom line terms, it indicates that 1% extra yield at 677,607 tonnes for the June 2021 quarter alone translates to an extra 6,709 tonnes or AUD 4.3M (USD 3.2M) annualised, given constant production over the next 9 months, and at a nominal rate of USD120/t concentrate depending on the commodity prices at the time.

Eriez' wet drum magnetic separators incorporate agitating axial poles generating 1150 gauss from an "Interpole" magnetic element design which produces a deep magnetic field to maximize magnetite recovery. The self-levelling tank holds slurry level constant and has an internal weir within the feed box which is set by adjusting the weir bars from the non-magnetic discharge chute, seen in the figure at right.



The Eriez 1219mm diameter 1150 IP Self-Levelling Counter Rotation Wet Drum Separators were placed in singular 'stand-alone' layout as adopted at Savage River to maintain a seamless transition to the new separators (see the image to the left). They can also be placed in back-to-back formation which minimizes footprint by sharing a common feed manifold between two separators, reducing the amount of pipework and fittings as well as occupying less concentrator floor space (shown in the image below). This alternative is a very attractive proposal for greenfield projects.



Eriez can further enhance your operation by implementing Industry 4.0 in the magnetic separation process system to include remote condition monitoring and self-correction initiatives and offers laboratory capability and other testing services at their factory in Epping, Victoria, for wet and dry magnetic separation. Eriez has the tools to test and provide detailed process analysis and state-of-the-art solutions for magnetic and flotation technologies applied to iron ore beneficiation processes.

For more information on Eriez Wet Drum Separators, please visit <https://www.eriez.com/AU/Wet-Drum-Separators>.

Eriez' magnetic separation, flotation, metal detection, fluid recycling, materials feeding, screening, conveying and controlling equipment have application in the process, metalworking, packaging, plastics, rubber, waste management and resource recycling, food, mining, aggregate and agriculture industries. Eriez manufactures and markets these products through 12 international subsidiaries located on six continents. For more information, call (613) 8401 7400. For online users, visit www.eriez.com.au or send email to sales.au@eriez.com. Eriez Magnetics is located at 21 Shirley Way, Epping, Victoria, 3076.

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