

12 October 2009

ISSUED CAPITAL

Ordinary Shares: 233M
Options: 18.45M

DIRECTORS

Chairman:
Robert Kennedy
Non Executive Directors:
Reg Nelson
Kevin Lines
Joe Houldsworth
Chief Executive Officer:
Ian Gordon

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**For Immediate Release
Monday 12 October 2009**

Ramelius moves to above 20% of Dioro and extends bid by three weeks to November 2

Ramelius Resources Limited ("RMS") has moved to a holding above 20% in fellow Western Australian gold miner, Dioro Exploration NL, as an increasing number of Dioro shareholders accept the gold miner's unconditional two-for-one offer for their shares.

The surge in acceptances has encouraged Ramelius to announce today an extension of the offer period by three weeks to close on 2 November 2009 (unless it is extended again). The offer had been due to close late today.

Ramelius has received more than 8.6 million shares from accepting Dioro shareholders over the last two days, representing approximately 9.5% of the Dioro register. This pushed Ramelius' total holding in its neighbouring gold miner in WA's eastern goldfields to about 21.4% on Monday afternoon.

"The rate of acceptance has built daily and at very encouraging levels," Ramelius Chairman, Mr Robert Kennedy, said today.

"We originally made the bid for Dioro because of the appeal of that company's nearby Frog's Leg Gold Mine – and on the current rate of acceptances, our effective interest in that project is now more than 10% and is growing by the day," Mr Kennedy said.

"We believe Dioro shareholders are also digesting the measurable upside of being part of a new, high grade underground gold mining play within a global gold price environment continuing to hold firm north of US\$1,000 an ounce".



“Analysts suggested over the weekend the gold price horizon could be pushed even higher and any such gain against our known production costs at our new underground operations at Wattle Dam will further add value to our balance sheet.”

Ramelius is offering two of its ordinary shares for every one Dioro share.

In late trading on Monday afternoon, the market effectively valued the Ramelius offer at A\$0.92 cents¹ – a 7% premium to Dioro's late trading prices of around A\$0.86 cents.

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¹ \$0.46 per RMS share, multiplied by two