
NEWS

• **RELEASE** •

For Immediate Release
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RAMELIUS OFFER FOR DIORO TO OPEN EARLY SEPTEMBER

The takeover offer by Ramelius Resources Limited (ASX: "RMS") for its WA goldfields neighbour, Dioro Exploration NL (ASX: "DIO"), is expected to open in early September 2009.

Ramelius is offering Dioro shareholders two Ramelius shares for every one Dioro share held (2 for 1).

The Chairman of Ramelius, Mr Robert Kennedy, confirmed the imminent opening date today, saying the Company is committed to offering all Dioro shareholders fair value for their shares.

"The Ramelius offer remains equivalent to around \$0.92 per Dioro share, more than a 20% premium to Dioro's recent trading levels," Mr Kennedy said.

"The offer is far superior to any previous terms presented to Dioro shareholders," he said.

"We note that under the now closed Avoca bid, Avoca received acceptances for less than 45% of Dioro shares with the majority of Dioro shareholders clearly not accepting Avoca's terms.

"Ramelius remains committed to pushing forward with its bid. It is the only live takeover offer for Dioro and offers Dioro shareholders the chance to become shareholders in a well capitalised high grade Australian gold miner.

"We are also debt-free, have a substantial cash balance and, having completed a highly successful open-pit campaign, are about to commence maiden underground gold production from our Wattle Dam gold mine, 25 kilometres west of Kambalda and close to Dioro's 49% owned Frog's Leg gold mine."

As at the close of trade on Thursday August 27, 2009, the Ramelius offer valued Dioro shares at \$0.92 per share.

"Dioro shareholders have the opportunity to be part of a gold company with high grade low cost operations and future exploration growth and we would welcome them as Ramelius shareholders," Mr Kennedy said

The only remaining condition on the Ramelius offer is approval from the Foreign Investment Review Board for the transaction, as a major Canadian gold fund holds just under 20% of Ramelius.

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