

14 August 2009

ISSUED CAPITAL

Ordinary Shares: 219M
Options: 18.45M

DIRECTORS

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

www.rameliusresources.com.au
info@rameliusresources.com.au

RAMELIUS RESOURCES LTD

Registered Office

140 Greenhill Road
Unley Adelaide
South Australia 5061
Tel +61 8 8373 6473
Fax +61 8 8373 5917

Exploration Office

Suite 3
14 The Avenue
Midland WA 6056
Tel 08 9250 6644
Fax 08 9250 6699

For Immediate Release
14 August 2009

TAKEOVER BID FOR DIORO EXPLORATION NL (“DIORO”)

Introduction

Ramelius Resources Limited (“**Ramelius**”) lodged its bidder’s statement in respect of its off-market bid for all of the shares in Dioro (“**Offer**”) on 13 August 2009.

Ramelius has received criticisms of two aspects of its bidder’s statement from Avoca Resources Limited (“**Avoca**”) whose rival, and in the opinion of Ramelius, inferior, offer for Dioro closes on 19 August 2009. This release relates to those criticisms.

FIRB Approval

Ramelius has submitted its application for Foreign Investment Review Board (“**FIRB**”) approval in respect of the Offer.

FIRB has advised that its general response time for applications is approximately 20 days. Upon receipt of FIRB approval in respect of the Offer, the remaining “regulatory approval” condition to the Offer will be satisfied. Until that condition is satisfied, which is at the discretion of FIRB, any contract resulting from an acceptance of the Offer will not become binding. Any Dioro shareholder who accepts the Offer before FIRB approval will have the right to withdraw their acceptance unless and until FIRB approval is granted.

Avoca Shareholding

Ramelius notes the various public statements by Avoca that it has no intention of accepting the Offer. Avoca informed Dioro shareholders of this in its fifth supplementary bidder’s statement dated 11 August 2009. Avoca currently holds a relevant interest in approximately 24.42% of Dioro’s shares.

Ramelius’ Offer is for 100% of the issued shares in Dioro. Ramelius will obviously be unable to acquire 100% of Dioro unless shares currently held by Avoca are accepted into the Offer. Ramelius confirms that many of the disclosures in its bidder’s statement lodged with ASIC yesterday (except where indicated to the contrary) assume 100% of the shares in Dioro will be acquired by Ramelius. Dioro shareholders should of course test that assumption against all information, including the above.

Ramelius will issue a supplementary bidder’s statement in relation to the above issues, which it will seek to consolidate into a single replacement



bidder's statement for despatch to Dioro shareholders before commencement of the offer period under the Ramelius bid.

For further information please contact:

Mr. Ian Gordon
Chief Executive Officer
Ramelius Resources Limited
Ph. 08 9250 6644
Mob. 0448330160

Mr. Duncan Gordon
Investor Relations
Ramelius Resources Limited
Ph. 08 8232 8800
Mob. 0404006444