



# Ramelius Resources Limited

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SPP\2009

8 April 2009

Dear Optionholder

## **Notice to Optionholders regarding Share Purchase Plan**

On 24 March 2009 the Directors of Ramelius Resources Limited ("Ramelius" or "Company") announced that the Company had successfully completed a A\$13.4 million placement to institutional and sophisticated investors to strengthen the Company's balance sheet prior to commencement of underground mining at the high-grade Wattle Dam gold mine in Western Australia. A total of 25.3 million fully paid ordinary shares in the Company were placed at an issue price of \$0.53 per share raising A\$13.4 million before costs.

The placement was made to Australian and international investment funds and sophisticated investors and was managed by Bell Potter Securities Limited with Adelaide Equity Partners acting as corporate adviser to Ramelius.

Shareholders will be given the opportunity to subscribe for shares at the same price via a Share Purchase Plan ("SPP") which will raise up to A\$7m, details of which was announced on 3 April 2009.

In accordance with the terms of the Company's issued options, notice is hereby given that Optionholders are not eligible to participate in the SPP except where Options have been exercised and shares allotted in respect of the Options before the Record Date. Optionholders should consult their investment or taxation advisor prior to any decision being made to exercise any Options.

Under the SPP, eligible shareholders will have the opportunity to purchase up to \$4,999.49 worth of fully paid ordinary shares ("SPP Shares") in Ramelius at a discount to the market price and without brokerage costs. All shares issued under the SPP will rank equally with existing ordinary shares.

Eligible shareholders will be offered SPP Shares for subscription at 53 cents per share which represents a discount of 4.5 cents or 7.8% from the volume weighted average closing market price traded on ASX over the 5 business days immediately prior to the announcement details of the SPP on 3 April 2009.

Shareholders with a registered address in Australia and New Zealand on 20 April 2009 (Record Date) will be eligible to participate in the SPP.

The offer is non renounceable and will open on 28 April 2009.

Participation in the SPP is optional. The Directors of Ramelius intend to subscribe for shares under the SPP in respect of their own shareholding.

Pursuant to ASX Listing Rule 7.2, the SPP will not require shareholder approval. The number of shares to be issued under the SPP is up to 13,207,547.

Full details of the offer together with a personalised SPP application form will be sent to all eligible shareholders on 27 April 2009.

Yours faithfully

A handwritten signature in blue ink, consisting of a stylized, cursive script that is difficult to decipher but appears to be 'RM Kennedy'.

RM Kennedy  
Chairman