

**RAMELIUS RESOURCES LIMITED**

ACN 001 717 540



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*11 March 2009*

General Manager  
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Dear Sir/Madam,

***For Immediate Release***

**RAMELIUS RESOURCES LIMITED**

ACN 001 717 540

**ASX RELEASE – STRONG GOLD PRODUCTION AND  
EXPLORATION SUCCESS AT WATTLE DAM**

**11 MARCH 2009**

**ASX CODE: RMS**

The Directors of Ramelius Resources Limited (**ASX code:"RMS"**) are pleased to release a further update from the Wattle Dam Gold Mine and other exploration activities undertaken in the Spargoville gold/nickel belt located 25 kms west of Kambalda in the Eastern Goldfields of WA.

## **HIGHLIGHTS**

- **Mining at Wattle Dam in February 2009 of 37,616 tonnes at an estimated grade of 4.83 g/t gold**
- **Milling in February 2009 of 15,184 tonnes at a head grade of 4.61g/t gold for production of 2,150 ounces**
- **Milling for first ten days of March 2009 has averaged 7 g/t gold for production in excess of 1,200 ounces of gold**
- **Excellent exploration result of 20 metres @ 5.3 g/t gold in RC drilling at the 8500N prospect**

## **SUMMARY**

Mining at the Wattle Dam pit cut back continues to produce results exceeding forecasts, with 37,616 tonnes of ore mined in February 2009 at an estimated grade of 4.83 g/t gold. This is equivalent to approximately 5,800 ounces of gold, which is greater than the total expected gold from the entire pit cut back of 5,600 ounces. At the end of February the pit was at 65m depth below surface, with an expected further 24 metres yet to be mined.

A total of 15,184 tonnes at a head grade of 4.61 g/t was milled in February 2009, producing approximately 2,150 ounces of gold. At the current gold price this represents gold value of approximately A\$3 million (using a gold price of A\$1400). Milled grade for the first 10 days of March has averaged 7 g/t gold, as high grade cut back ore is fed into the plant.

Exploration work at the 8500N prospect, 600m north east of Wattle Dam, has intersected **20 metres grading 5.3 g/t** in lower saprolite from 40 metres. **This result is open for 100m along strike** to the north and south, where previous drilling has also intersected gold mineralisation. Further work is planned over the next 3 months to follow-up this exciting result. Further details are provided in the exploration update below.

As previously reported, the underground decline is expected to begin full expansion of the Wattle Dam mine in April 2009, with underground development ore being produced from June 2009 and stoping ore from October 2009.

**Fig 1: Cut Back Pit in March 2009 where Portal preparations have begun**



## EXPLORATION UPDATE

### 8500N RC Drilling

The 8500N Prospect is located approximately 600 metres to the north of the Wattle Dam Gold Mine. The prospect is defined by an 800 metre long, >50ppb gold soil anomaly. Drilling of the soil anomaly by previous explorers was completed at 200 metre line spacings.

Hole Number	Northing (Local)	Easting (Local)	RL (m)	Dip	Azimuth	Total Depth (m)	From (m)	To (m)	Width (m)	Grade (g/t Au)*
SRRC0002	6528600	356400	340	-60	90	101	33	37	4	3.5
							including 36	37	1	9
SRRC0003	6528600	356380	340	-60	90	101	66	68	2	4.3
SRRC0004	6528600	356360	340	-60	90	122	40	60	20	5.3
							including 40	49	9	8.5

A total of eight RC holes for 788 metres were drilled over the most significant portion of the soil anomaly in order to infill previous drilling to 100 metre line spacings. The drilling intersected predominantly felsic lithologies in contact with ultramafic lithologies to the east and west. A maximum significant intercept of **20 metres at 5.3g/t gold from 40 metres** (SRRC0004) was returned from within the lower saprolite of the felsic lithologies. All significant results are tabulated above. This is based on a 1g/t lower cut-off and only intercepts containing greater than 8 gram metres gold are included.

Initial interpretations suggest the mineralisation is a result of supergene enrichment along an interpreted north-northwest trending, westerly dipping structure within the felsic lithologies. A northeast trending structure has been interpreted from aeromagnetic data to offset the geology within the area.

The samples from the completed RC drilling program, which used a face sampling bit, were collected over one metre intervals using a cyclone and a 2 to 3 kilogram sample was split for gold analysis. The samples were submitted to Genalysis Laboratory Services Pty Ltd where they were dried and pulverised prior to a 200 gram sub-sample being taken for Leachwell analysis. The drill cuttings were geologically logged.

Further RC drilling is currently being planned to the north and south of the significant intercept in order to test for strike extensions and to evaluate untested areas of the felsic/ultramafic contacts and their association with the northeast trending aeromagnetic structure.

## **NORTH WIDGIE REGIONAL RC DRILLING**

A total of three RC holes for 231 metres were drilled to follow up a significant intercept of 12 metres @ 5.5g/t gold from 28 metres including 4 metres at 10.5g/t gold from 32 metres located 300 metres south of Golden Orb. Drilling was completed over a single line with holes drilled every 10 metres. A significant result of 3 metres at 2.2g/t gold from 36 metres (NWRC0016) was returned down dip from the above significant result. No immediate follow up drilling is planned.

The Information in this report that relates to Exploration Results is based on information compiled by Matthew Svensson.

Matthew Svensson is a Member of the Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting on Exploration Results. Matthew Svensson is a full-time employee of the company and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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