

RAMELIUS RESOURCES LIMITED

ACN 001 717 540



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17 September 2008

General Manager
The Company Announcements Office
ASX Limited
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Dear Sir/Madam,

For Immediate Release

RAMELIUS RESOURCES LIMITED

ACN 001 717 540

**ASX RELEASE –WATTLE DAM GOLD MINE
AND EXPLORATION UPDATE**

17 September 2008

ASX CODE: RMS

WATTLE DAM GOLD MINE AND EXPLORATION UPDATE

The Directors of Ramelius Resources Limited (**ASX code:"RMS"**) are pleased to advise of progress of operations at the Wattle Dam Gold Mine and exploration activities within the Spargoville gold/nickel belt, located 25 kms west of Kambalda in the Eastern Goldfields of WA.

Wattle Dam Mining

The Company advises that mining at Wattle Dam is progressing according to plan with more than 50% of the cutback of the open pit completed as at the end of August 2008. Expanding the scope of the open pit will not only generate revenue for Ramelius but allow access to high grade ore at the base of the original pit.

Mining of lower grade ore (1.5-2.0 g/t gold) from the Western Zone commenced in July 2008, with more than 20,000 tonnes of ore having been delivered to the ROM by the end of August 2008.

Higher grade ore (+4g/t) will be accessed from the Eastern Zone once the cut back reaches the base of the original pit in late October or early November 2008. Grade control drilling completed at the base of the original pit has identified the potential to generate significant high grade ore not included in the underground scoping study, which will add to the overall profitability of the project

Milling of the low grade ore has commenced at the Company's Burbanks gold plant and it is expected that milling of high grade ore will begin in November 2008.

It is planned to commence the underground decline once the cutback is completed, which is currently scheduled for the December 2008 quarter.



Open Pit Cut Back in August 2008

Exploration Activities

An 11 hole diamond drilling program at the Golden Orb prospect, located 600m south of Wattle Dam will be completed this week. This drilling is designed to follow-up excellent results received from previous RC drilling. All results from the drilling are expected in October 2008.

Diamond drilling will re-commence at Wattle Dam immediately after completion of the Golden Orb drilling. This drilling will target strike and depth extensions to known resources. Results are expected to be received from late October 2008.

Aircore drilling at the Company's new discovery at West Wattle Dam has commenced and is expected to be completed by the end of September 2008, with results due in October 2008.

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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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