

RAMELIUS RESOURCES LIMITED

ACN 001 717 540



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10 April 2008

General Manager
The Company Announcements Office
ASX Limited
PO Box H224
Australia Square
Sydney NSW 121

Dear Sir/Madam,

For Immediate Release

RAMELIUS RESOURCES LIMITED

ACN 001 717 540

ASX RELEASE – BONUS OPTIONS ISSUE

10 APRIL 2008

ASX CODE: RMS

BONUS OPTIONS ISSUE

Ramelius Resources Limited is pleased to announce that it intends to undertake a 1 for 10 bonus issue of options to shareholders in the Company. Options will be issued to reward shareholders for their support in the lead up to underground mining at Wattle Dam and to act as a potential source of future capital for the Company.

Recent drilling at Wattle Dam has encountered high grades and visible gold intercepts both above and beneath the current resource. Consequently, the Company expects the mine plan to evolve as the Company continues to delineate the plunging extension of the high grade gold zones.

The potential for extensions to the existing Wattle Dam gold resource have been further heightened by the close proximity to a soon-to-be tested, significant EM anomaly that is located down dip of the high grade gold zones at Wattle Dam.

Ramelius is heading into its most exciting growth phase since listing and as a strongly profitable gold miner, it is expected that the cash flows generated from Wattle Dam will allow it to expand both organically and by acquisition in the future.

The Bonus Options will have an exercise price of \$1.50 each and an expiry date of 30 June 2010. Entitlements to Bonus Options are not transferable.

The record date for identifying eligible shareholders entitled to receive the Bonus Options is 5 May 2008; therefore, eligible shareholders who take up shares in the Company's share purchase plan announced on 11 March 2008 will receive Bonus Options in respect of those shares.

Only shareholders on the Record Date having an address on the Company's register in Australia or New Zealand will be eligible to receive the Bonus Options.

A prospectus containing full terms and conditions of the issue of Bonus Options will be sent to eligible shareholders on 16 April 2008.

A summary of key dates for the issue of Bonus Options follows:

Event	Date
Prospectus lodged with ASIC and existing option holders notified of the issue	16 April 2008
Record date to identify shareholders eligible to participate in the issue	5 May 2008
Date of issue of new Bonus Options	12 May 2008
Prospectus and holding statements sent to holders of new Bonus Options	14 May 2008

These dates are indicative only and, subject to the Corporations Act 2001 and the ASX Listing Rules, may be varied as the Company's directors decide.

Yours faithfully

Joe Houldsworth

Managing Director

For further information please contact:

Mr. Joe Houldsworth
Managing Director
Ramelius Resources Limited
Ph. 08 9250 6644

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

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

RAMELIUS RESOURCES LIMITED

ABN

51 001 717 540

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|---|
| 1 | +Class of +securities issued or to be issued | Options |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 17,692,267* <ul style="list-style-type: none">• subject to any exercise of existing options• subject to the number of applications received under the Share Purchase Plan• subject to eligibility of existing shareholders <p>* Final number to be advised</p> |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Bonus Options exercisable at \$1 50 expiring 30/6/2010 |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

<p>4 Do the ⁺securities rank equally in all respects from the date of allotment with an existing ⁺class of quoted ⁺securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>No, the Bonus Options will be a different class of quoted securities however underlying shares issued on exercise of Bonus Options will rank equally with existing shares upon issue.</p>										
<p>5 Issue price or consideration</p>	<p>Nil</p>										
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Bonus Issue.</p>										
<p>7 Dates of entering ⁺securities into uncertificated holdings or despatch of certificates</p>	<p>12 May 2008</p>										
<p>8 Number and ⁺class of all ⁺securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="686 1400 893 1478">Number</th> <th data-bbox="893 1400 1279 1478">⁺Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="686 1478 893 1545">176,922,674</td> <td data-bbox="893 1478 1279 1545">Ordinary shares</td> </tr> <tr> <td data-bbox="686 1545 893 1635">15,562,310</td> <td data-bbox="893 1545 1279 1635">Bonus Options exercisable at \$1.00 expiring 30/6/2009</td> </tr> <tr> <td data-bbox="686 1635 893 1713">17,692,267*</td> <td data-bbox="893 1635 1279 1713">Bonus Options exercisable at \$1.50 expiring 30/6/2010</td> </tr> <tr> <td data-bbox="686 1713 893 1785">* Final No: to be advised</td> <td data-bbox="893 1713 1279 1785"></td> </tr> </tbody> </table>	Number	⁺ Class	176,922,674	Ordinary shares	15,562,310	Bonus Options exercisable at \$1.00 expiring 30/6/2009	17,692,267*	Bonus Options exercisable at \$1.50 expiring 30/6/2010	* Final No: to be advised	
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17,692,267*	Bonus Options exercisable at \$1.50 expiring 30/6/2010										
* Final No: to be advised											

+ See chapter 19 for defined terms.

	Number	+Class	
9	Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	800,000	Options exercisable at \$1.90 expiring 30/6/2009
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A	

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	No	
12	Is the issue renounceable or non-renounceable?	Non Renounceable	
13	Ratio in which the +securities will be offered	1 for 10	
14	+Class of +securities to which the offer relates	Ordinary Fully Paid Shares	
15	+Record date to determine entitlements	5 May 2008	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A	
17	Policy for deciding entitlements in relation to fractions	Rounded Up	
18	Names of countries in which the entity has +security holders who will not be sent new issue documents <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	Only Australian and New Zealand registered shareholders will be eligible to receive the Bonus options. All other countries will be excluded.	
19	Closing date for receipt of acceptances or renunciations	N/A	

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	N/A
25	If the issue is contingent on +security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	16 April 2008
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	On or before 16 April 2008
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A

+ See chapter 19 for defined terms.

- 32 How do ⁺security holders dispose of their entitlements (except by sale through a broker)? N/A
- 33 ⁺Despatch date 16 April 2008

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of securities
(tick one)
- (a) Securities described in Part 1
- (b) All other securities
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 If the ⁺securities are ⁺equity securities, the names of the 20 largest holders of the additional ⁺securities, and the number and percentage of additional ⁺securities held by those holders
- 36 If the ⁺securities are ⁺equity securities, a distribution schedule of the additional ⁺securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
- 37 A copy of any trust deed for the additional ⁺securities

⁺ See chapter 19 for defined terms.

Entities that have ticked box 34(b)

38 Number of securities for which
 +quotation is sought

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39 Class of +securities for which
 quotation is sought

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40 Do the +securities rank equally in all
 respects from the date of allotment
 with an existing +class of quoted
 +securities?

If the additional securities do not
 rank equally, please state:

- the date from which they do
- the extent to which they
 participate for the next dividend,
 (in the case of a trust,
 distribution) or interest payment
- the extent to which they do not
 rank equally, other than in
 relation to the next dividend,
 distribution or interest payment

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41 Reason for request for quotation
 now

Example: In the case of restricted securities, end of
 restriction period

(if issued upon conversion of
 another security, clearly identify that
 other security)

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	Number	+Class
42 Number and +class of all +securities quoted on ASX (<i>including</i> the securities in clause 38)		

+ See chapter 19 for defined terms.

