

**RAMELIUS RESOURCES LIMITED**

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*1 April 2008*

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Dear Sir/Madam,

***For Immediate Release***

**RAMELIUS RESOURCES LIMITED**

ACN 001 717 540

**ASX RELEASE – VISIBLE GOLD IN DIAMOND DRILLING AT  
WATTLE DAM**

**1 APRIL 2008**

**ASX CODE: RMS**

## **VISIBLE GOLD IN DIAMOND DRILLING AT WATTLE DAM**

Ramelius Resources Limited is pleased to announce that visible gold has been discovered in two further drill holes at Wattle Dam Gold Mine, 25 km south West of Kambalda in Western Australia.

The Company is currently completing RC and Diamond drilling programs at the Wattle Dam Gold Mine to further define the current mining inventory prior to mining and to extend the high grade gold zone down plunge.

Highlights from the drilling programs to date include:

- **Visible gold** in Diamond drill hole WDDH0036 at a depth of 208.55 metres down hole which is below the current mine plan - assays pending. A photograph of the core is attached to this release.
- **Visible gold** in Diamond drill hole WDDH0028 at a depth of 170.10 metres down hole, which is within the current mine plan, returned a significant result of 56g/t gold over 2 metres including 1 metre at 112g/t gold. A photograph of the core is attached to this release.
- **Visible gold** in RC drill hole WDRC0315 which assayed 561 g/t gold over 2 metres including 1 metre at 1,114g/t gold and which is located between the current mine plan and the existing open pit, (previously reported).
- An intersection of **3 metres @ 23 g/t** gold from 199 metres down hole in diamond drill hole WDDH0022 which is below the current mine plan, (previously reported).
- An intersection of **4 metres @ 21 g/t** from 109 metres down hole in WDDH0024 which is within the current mine plan, (previously reported).

### **Summary**

A total of three visible gold intersections have been identified in the past month from drilling, two of which are outside the current mine plan. The location of these holes is shown on the attached long section.

These results, especially the visible gold in drill hole WDDH0036, and the results in drill holes WDDH0022 and WDRC315 are significant because they are outside of the current mine plan. In addition, the visible gold in WDDH0036 and the assay result in hole WDDH0022 supports interpretations that the very high grade zone is open below the defined resource.

The geological understanding of Wattle Dam is now rapidly improving, with a short strike high grade shoot persisting from the base of the open pit to a depth below 200 metres

from surface. Ramelius Resources has now commenced a program of diamond drill holes specifically designed to test the high grade zone down plunge of the current mine plan and to test the Company's belief that Wattle Dam has the potential to grow significantly in 2008.

**Diamond Drilling – Technical Summary**

Since commencement of drilling during February 2008, a total of 18 HQ diamond tails for 2,192 metres and 25 Precollars for 2,311 metres have been completed. Twelve diamond holes for 1,498 metres and 19 Precollars for 2,149 metres have been completed since the last ASX update on 28 February 2008. All collar and assaying progress details are outline in Appendix 1.

All significant results received from the drilling to date are compiled in Table 1. This is based on a 1g/t cut-off and only intercepts containing greater than 4 gram metres gold are included.

Hole Number	Northing (Local)	Easting (Local)	RL (m)	Dip	Azi	Precollar Depth (m)	Total Depth (m)	From (m)	To (m)	Width (m)	Grade (g/t Au)
WDDH0022	8020	6108	340	-63	84	12	230	150	155	5	4.0
								199	202	3	23.2
								including	199	200	1
WDDH0024	7970	6153	340	-60	90	40	140	109	113	4	20.6
								including	111	112	1
WDDH0028	8000	6115	340	-60	90	150	201.5	105	111	6	1.4
								126	129	3	1.9
								134	138	4	1.3
								169	171	2	56.9
								including	170	171	1
WDDH0030	8010	6138	340	-60	90	100	180.7	86	93	7	2.2
WDDH0032	8020	6094	340	-60	92	160	255.6	144	149	5	1.5
								155	160	5	1.4
WDDH0037	8040	6067	340	-60	90	105	270.7	207	209	2	2.7
WDDH0043	7980	6132	340	-60	90	48	180	145	149	4	3.6

**Table 1 – Wattle Dam Significant Results from Diamond Drilling.**

Visible gold has been identified within two diamond drill holes (WDDH0028 and WDDH0036). The visible gold within both holes is associated with zones of chlorite / biotite / pyrite altered ultramafic rock. The location of all high grade and visible gold intercepts to date are shown in Figure 1.

The visible gold intercept within WDDH0028, Figure 2, is contained within the current resource and mine plan and returned a significant intercept of 2 metres at 56.9g/t gold

including 1 metre at 112g/t gold. This intercept has the potential to add to the current mining inventory.

The visible gold intercept within WDDH0036, Figure 3, lies within the current resource; however is not incorporated within the current mine plan. This intercept is approximately 10 metres up dip from the anomalous intercept within WDDH0022 (3 metres @ 23.2g/t gold). Analytical results incorporating the visible gold zone are pending and are expected within 14 days.

The visible gold intercept with WDDH0038 coupled with the significant result of 3 metres at 23.3g/t gold within WDDH0022 strongly support the potential for the high grade zone to continue down plunge to the north.

In light of results from the diamond drilling to date, further diamond drilling has commenced which is designed to immediately test down plunge of the above visible gold intercept within WDDH0036.

### **RC Drilling**

As previously reported visible gold was intersected within drill hole WDRC315 from a program of RC drilling designed primarily further evaluate the up plunge from the high grade zone beneath the proposed cut back at the Wattle Dam Gold Mine. Analytical results from the zone incorporating the visible gold returned a significant intercept of 2 metres @ 561g/t gold (uncut) from 88 metres including 1 metre @ 1,114g/t gold from 88 metres.

All remaining results from the above RC program are pending.

A further RC program comprising nine holes for 1,350 metres has been generated to further define the upper most part of the current underground resource. Drilling is expected to commence in the coming month.

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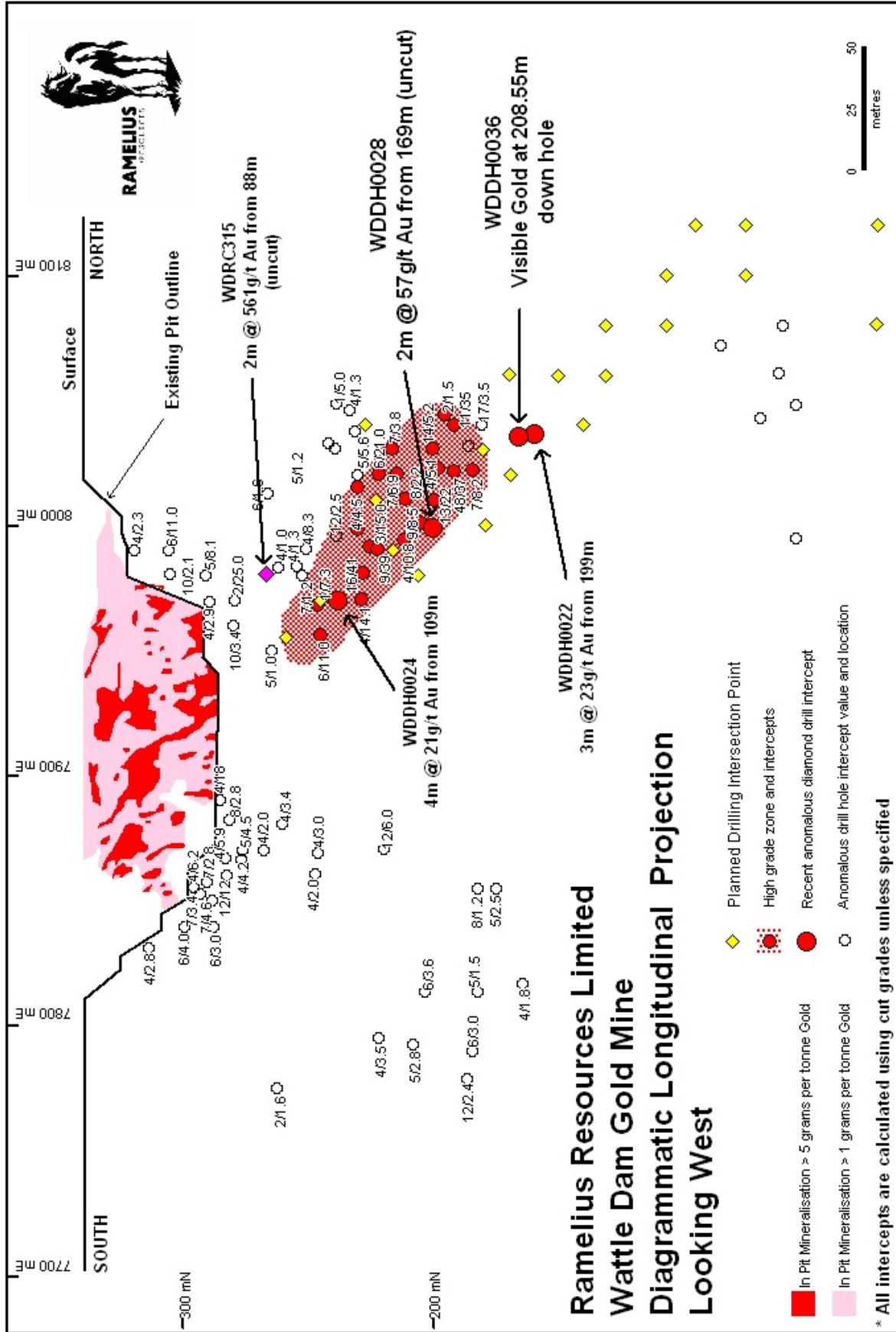
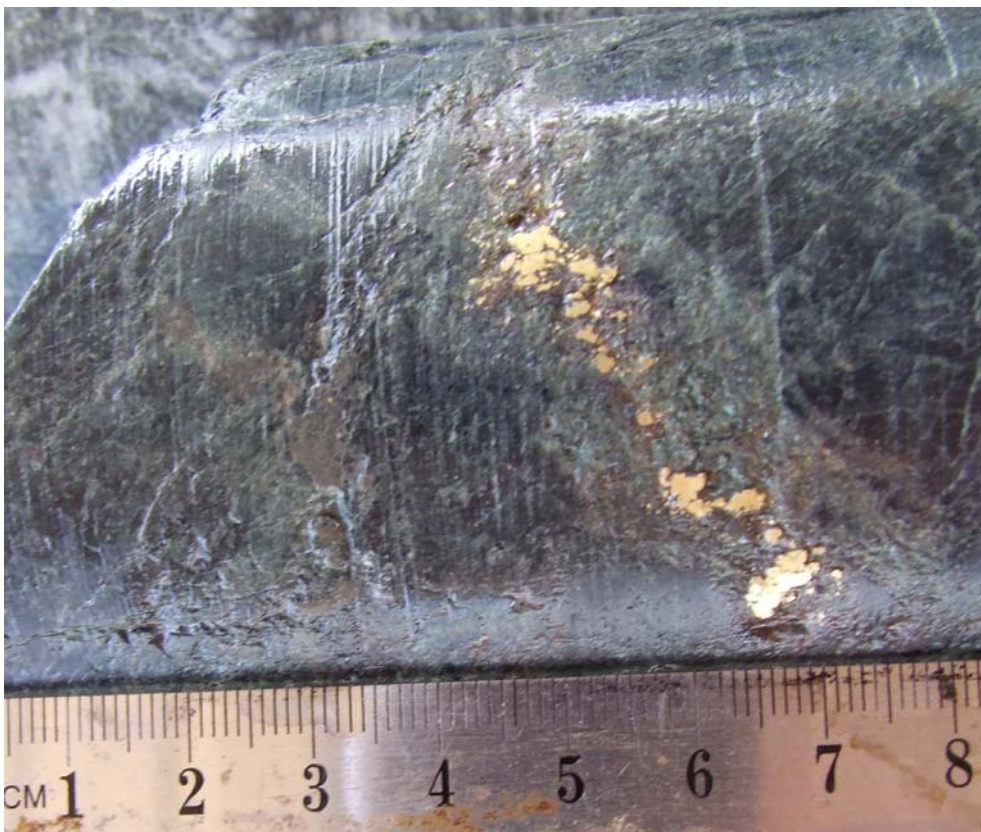


Figure 1 – Wattle Dam Diagrammatic Longitudinal Section



**Figure 2 – Visible Gold Intersection – WDDH0028**



**Figure 3 – Visible Gold Intersection – WDDH0036**

**APPENDIX 1 - Wattle Dam Diamond Drilling Collar and Sampling Progress Details**

Hole Number	Northing (Local)	Easting (Local)	RL (m)	Dip	Azimuth	Precollar Depth (m)	Total Depth (m)	Comments
WDDH0023	7950	6161	340	-55	90	30	110	Partial Results Received
WDDH0024	7970	6153	340	-60	90	40	140	All results received
WDDH0025	7980	6131	340	-60	90	90	220	Diamond Results Pending
WDDH0026	8040	6067	340	-60	90	120	255.7	All Results Pending
WDDH0027	7990	6138	340	-60	90	116	171.8	Partial Results Received
WDDH0028	8000	6115	340	-60	90	150	201.5	Partial Results Received
WDDH0029	8120	5958	340	-60	90	90	390.7	Diamond Results Pending
WDDH0030	8010	6138	340	-60	90	100	180.7	Partial Results Received
WDDH0031	8020	6108	340	-63	87	120	230*	Diamond Tail Pending
WDDH0032	8020	6094	340	-60	92	160	255.6	Diamond Results Pending
WDDH0033	8080	6030	340	-60	90	120	270*	Diamond Tail Pending
WDDH0034	8080	5975	340	-60	90	90	350*	Diamond Tail Pending
WDDH0035	8100	6000	340	-60	90	150	330*	Diamond Tail Pending
WDDH0036	8040	6067	340	-60	90	120	249.9	All Results Pending
WDDH0037	8040	6067	340	-60	90	105	270.7	Partial Results Received
WDDH0038	8020	6088	340	-60	90	95	261.6	Partial Results Received
WDDH0039	8080	5975	340	-60	90	135	470*	Diamond Tail Pending
WDDH0040	8100	5995	340	-60	90	135	460*	Diamond Tail Pending
WDDH0041	8120	5918	340	-60	90	90	550*	Diamond Tail Pending
WDDH0042	8040	6120	340	-60	90	115	180.7	Partial Results Received
WDDH0043	7980	6132	340	-60	90	48	180	Partial Results Received

\* - Proposed Total Depth

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.