



Ramelius Resources Limited

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ASX RELEASE

For Immediate Release

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General Manager
The Company Announcements Office
Australian Stock Exchange Limited
PO Box H224
Australia Square
Sydney NSW 1215

Dear Sir/Madam,

WATTLE DAM GOLD RESOURCE GROWS WITH EXTENSION TO SHALLOW HIGH GRADE ZONE

Ramelius Resources Limited (ASX code: "RMS") is pleased to report significant progress in its emerging gold project at Wattle Dam, within the increasingly prospective Spargoville Belt, 50kms south of Coolgardie in WA.

WATTLE DAM GOLD PROJECT (100% RMS Gold Rights)

As a result of drilling in December 2004, additional near-surface high grade gold mineralisation has been delineated at the northern extension of the high grade eastern zone of the 7800N gold resource.

Better intersections include **7 metres at 4.4g/t Au from 0 metres** in WAC006; **5 metres at 10.1g/t Au from 5 metres** in WAC010; **6 metres at 6.8 g/t Au from 4 metres** in WAC013 and **8 metres at 8.4 g/t Au from 1 metre** in WAC019:

The current total resource of **155,000 tonnes at 3.3 g/t gold [cut] for 16,500 ounces gold**, (inferred and indicated), was the subject of initial Optimised Mining Studies reported in November 2004.

The new mineralisation has the potential to increase the mineable resource materially, as well as reducing the Waste to Ore ratio because of its shallow depth and high grade.

More significantly, and very encouragingly, the newly discovered near surface mineralisation appears to be open to the north.

Whilst the initial metallurgical and open pit optimisation studies indicated that the Wattle Dam 7800N prospect holds a robust resource that can be expected to provide an economic return to the Company, Ramelius has delayed final optimisation studies until it has completed further infill drilling to test the northern limits of the eastern extension, given the potential to increase mineable resources and further improve the overall economics of the project.

Good progress is also being made in the process of obtaining relevant Government approvals so that a start to mining can be made. As part of this process a preliminary Mine Site Layout has been prepared by the Company's mine planning consultants. This is subject to amendment in the event that further extensions are discovered during the new Aircore drilling campaign.

Significant intercepts obtained from the December 2004 drilling program with a 4 gram metre cut-off, are tabulated below.

WATTLE DAM 7800N PROJECT							
Results of Shallow Air-Core Drilling Along High Grade Eastern Zone – DEC 2004							
Hole No	GDA North	GDA East	From	To	length	G/t Gold	Comment
WAC003	6527878	356242	8	10	2	2.8	
WAC004	6527878	356257	2	4	2	2	
WAC005	6527898	356240	5	7	2	15	
		including	6	7	1	25.1	uncut
WAC006	6527898	356250	0	7	7	4.4	
WAC007	6527898	356255	0	4	4	1.5	
WAC008	6527898	356261	0	6	6	2.8	
WAC009	6527898	356265	0	2	2	2.8	
WAC010	6527918	356251	5	10	5	10.1	
		including	7	8	1	22.5	uncut
WAC011	6527918	356256	0	2	2	2.5	
WAC013	6527938	356244	4	10	6	6.8	
WAC017	6527958	356221	3	5	2	5	
WAC019	6527958	356231	1	9	8	8.4	
		including	4	5	1	23.11	uncut

- Notes 1) All analyses were performed by Genalysis Laboratory Services Pty Ltd using their 200 gram leachwell method on a one metre riffle split sample.
 2) All intercepts were calculated using an upper cut off of 20 g/t Au except were specified.

The planned program of Aircore drilling has been scheduled for late April 2005 and will test the northern extent of the near surface mineralisation and infill existing drilling in order to increase the level of confidence within the resource.

WATTLE DAM 7000N PROSPECT AND NORTH WIDGIEMOOLTHA BLOCKS (100% RMS Gold Rights)

The 7000N Prospect is approximately 800 metres south of the Wattle Dam 7800N resource.

Two gossans that were sampled for gold immediately south of the 7000N prospect, returned 583 and 409ppb gold respectively, which are significant values that warrant follow-up drilling.

A RAB drilling program comprised of 1400 metres for 28 holes has been compiled which covers the interpreted strike extent of the mineralisation identified at the 7000N prospect. The program will run consecutively with programs at Wattle Dam 7800N, Mandilla South and Lindsay's Reward.

LINDSAY'S REWARD (100% RMS Gold Rights)

A program of 351 Auger sample holes was completed at North Widgiemooltha M15/97 in January 2005, targeting an area of previously identified gold anomalism. Significant gold anomalies were obtained with several highs of +400ppb Au.

A RAB drilling program of 1000 metres for 20 holes in two drill lines is scheduled for late April 2005, to test below the anomalous gold in auger sampling.

MANDILLA SOUTH (100% RMS Gold Rights)

Located two kilometres to the east of the Wattle Dam 7000N prospect is Anglo Australian Resources Ltd's Mandilla Project where "**a spectacular result of 3m @ 250.07g/t Au (inc. 1m @ 739.76g/t Au)**" in a palaeochannel was announced, and which is likely to continue to the south into Ramelius' tenement holdings.

This area is to be the focus of an Aircore drilling program in late April 2005, to test for southern extensions to the palaeochannel gold mineralisation.

For further information please contact:

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The Information in this report that relates to Exploration Results is based on information compiled by Matthew Svensson who is a Member of the Australian Institute of Geoscientists and is 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.

