
NEWS

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“ONE TONNE OF GOLD” MILESTONE FOR RAMELIUS

ASX-listed Ramelius Resources Limited (“RMS”) has achieved one of the most sought after milestones of all new gold producers – taking total gold production to date through the one tonne barrier.

The Company announced today the pouring of the latest bar of gold from its Wattle Dam gold mine in Western Australia, had pushed its total production to date past the magical 32,151 ounces – the equivalent of one tonne of pure gold.

The milestone bar was 45 ounces in weight – numbered RMSM 153 G.

Its pouring was the 186th gold bar produced since Ramelius commenced open-pit mining and intermittent milling operations in March 2006 at Wattle Dam, 25 kilometres southwest of Kambalda. The 1 tonne milestone is a significant one for the Company, as the initial mine reserve was just 13,250 ounces.

The Company acquired its own processing mill early in 2007 at Burbanks to create a vertically integrated mining and milling gold operation and deliver Ramelius independence from its initial reliance on toll mill scheduling.

Ramelius is scheduled early this year to commence a further cutback of the Wattle Dam open-pit ahead of an expected move to an underground mining operation towards the middle of the year.

Managing Director, Mr Joe Houldsworth, said the transition to underground mining in 2008 was expected to rapidly boost its gold production profile as mining accesses Wattle Dam’s high grade gold shoots.

“As the Company owns its own infrastructure and processing plant, we have not had to prove up, unlike other gold mines, the full extent of Wattle Dam’s resource potential before being in a position to make a decision to mine underground,” Mr Houldsworth said.

“We know the robustness of Wattle Dam from open-pit operations conducted to date and resource drilling including intersections of a number of super high grade zones,” he said.

“These include zones estimated to contain 73,000 tonnes @ 16.5 g/t gold for 38,700 ounces and 37,000 tonnes @ 16.7 g/t for 19,900 ounces.

“So in one word, the gold mineralisation at Wattle Dam is “**spectacular**” and we are extremely confident of a significant grade overcall from the currently reported resource estimate”.

“The one tonne milestone is welcome and is a great scene-setter in which to move into 2008.”

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