



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,

RAMELIUS EXERCISES SPARGOVILLE NICKEL RIGHTS OPTIONS

The Directors of Ramelius Resources Limited (ASX code:"RMS") are pleased to announce that the Company has exercised its rights to earn 80% of Pioneer's Nickel interests in both the "Wattle Dam tenement group" and the "Logans/Larkinville tenement group" (refer Figure 1).

Ramelius must sole fund expenditure of no less than \$1,000,000 on nickel exploration collectively on both areas, within four years from the commencement date. Pioneer holds a 20% interest, free carried up to the completion of a feasibility study recommending a commercial mining operation.

The Wattle Dam Nickel Rights gives Ramelius access to nickel rights on its already 100% held gold and tantalum tenement package at Spargoville which are adjacent and contiguous to Ramelius' Hilditch Nickel Project.

The Logans/Larkinville Nickel Rights gives Ramelius access to the nickel rights on the western Spargoville belt in which it is already earning a 75% interest in the gold and tantalum rights.

Nickel deposits have been identified in the Widgiemooltha and Spargoville regions since exploration began in 1966. The majority of the exploration work was focused on the eastern ultramafic belt at Spargoville and around the Widgiemooltha Dome to the south with considerable success. Limited attention appears to have been paid to the western ultramafic belt.

The "Wattle Dam tenement group" surrounds the Spargoville 1A and Spargoville 5A, B & D nickel deposits and the strike continuation of the ultramafic units that host the adjacent North Widgiemooltha Nickel Deposits (Zable, McEwen and Armstrong). It also holds a 12 kilometre strike length of a second ultramafic belt along which the recently discovered Hilditch nickel occurrences and the historical 1Z prospect are located.

More recently, routine sampling of the drill core from diamond drill hole WRC024 drilled in 2005 by Pioneer Nickel Ltd north of the excised 1A deposit returned a 0.45 metre interval of 2.04% Ni and 400ppm Cu in a stringer sulphide zone on the contact of basalt and ultramafic rocks. This interval also returned anomalous As values.

Similar sampling of thin stringers of sulphide also on the contact of basalt and ultramafic within the core from WRC023 drilled to the south of the 1A deposit returned low nickel and anomalous zinc values indicative of a sedimentary source for the sulphides. The strike extent of this ultramafic unit continues into the Wattle Dam project to the north and south.

Ramelius has recently commenced RAB drilling over identified nickel targets within this ultramafic unit, to test for anomalous nickel geochemistry. Any anomalous results from this RAB drilling will be followed up with RC and diamond drilling in the second half of the year.

For further information please contact:

**Mr. Joe Houldsworth
Managing Director
Ramelius Resources Limited
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The Information in this report that relates to Exploration Results is based on information compiled by Matthew Svensson and Gordon Dunbar.

Gordon Dunbar who is a Fellow of the Australian Institute of Mining and Metallurgy, is employed by Rangelwest Pty Ltd, trading as Dunbar Resource Management. Gordon Dunbar 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. Gordon Dunbar consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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.

Figure 1: Wattle Dam and Larkinville Nickel Rights Tenements

