



Ramelius Resources Limited

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ASX RELEASE

For Immediate Release

21 March 2007

General Manager
The Company Announcements Office
Australian Stock Exchange Limited
PO Box H224
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Dear Sir/Madam,

VISIBLE GOLD INTERCEPTS FROM RESOURCE EXTENSION DRILLING

The Directors of Ramelius Resources Limited (ASX code:"RMS") wish to update the market in respect of recent developments at the Wattle Dam Gold Mine.

HIGHLIGHTS - WATTLE DAM GOLD MINE (WA)

- **A further program of RC drilling designed to extend the current Wattle Dam resource envelope has intersected visible gold mineralisation north of and below the base of the current pit.**
- **12 individual metres with visible gold in hole WDRC226.**
- **"Wattle Dam Gold System" continues to grow.**

RESOURCE EXTENSION DRILLING

A further program of 7 RC (Reverse Circulation) holes for 1,486 metres to evaluate both the cut back and underground potential at the Wattle Dam Gold Mine was completed on 20th March 2007, and the analytical results are pending.

VISIBLE GOLD MINERALISATION

Twelve (12) individual metre intervals of visible gold have been intersected in hole **WDRC226** located 20 metres north of the pit and at a vertical depth of approximately **160 metres**. The intersections are approximately **60 metres below** previously reported intercepts in the earlier hole **WDRC176** that returned **6 metres @ 21g/t** including **1 metre at 330g/t gold** and is **still open at depth and to the north**.

While the significance of this intersection will become more apparent when the analytical results are returned, it augurs very well for the future development of the growing **Wattle Dam Gold System**.

Following is a summary of hole **WDRC226** including alteration and location of **visible gold intercepts**:

| Hole | From | To | Geology Summary |
|----------------|------------|------------|---|
| WDRC226 | 124 | 138 | Eastern ultramafic |
| WDRC226 | 138 | 141 | Sheared Eastern ultramafic |
| WDRC226 | 141 | 145 | Eastern ultramafic |
| WDRC226 | 145 | 160 | Weakly-Moderately chlorite altered ultramafic |
| WDRC226 | 160 | 166 | Strongly chlorite-biotite-pyrite altered ultramafic. Visible gold at 161-163m |
| WDRC226 | 166 | 171 | Actinolite-chlorite ultramafic |
| WDRC226 | 171 | 181 | Strongly chlorite-biotite-pyrite altered ultramafic. Visible gold at 173-176m and 178-179m. |
| WDRC226 | 181 | 184 | Actinolite rich ultramafic |
| WDRC226 | 184 | 192 | Strongly chlorite-biotite altered ultramafic. Visible gold at 184-186m, 187-188m and 190-192m. |
| WDRC226 | 192 | 195 | Possible felsic volcanoclastic and quartz-pyrite veining. Visible gold at 192-193m |
| WDRC226 | 195 | 204 | Moderately chlorite-biotite altered ultramafic |
| WDRC226 | 204 | 214 | Actinolite rich ultramafic |

Following is a Drillhole Summary for the RC Program.

| Hole ID | Easting GDA_94 | Northing GDA_94 | Azi_Grid GDA_94 | Incl | Depth | RL Est |
|----------------|-------------------|--------------------|--------------------|------------|------------|------------|
| WDRC222 | 6140 | 8000 | 90 | -60 | 220 | 340 |
| WDRC172 | 6150 | 8010 | 90 | -60 | 220 | 340 |
| WDRC223 | 6125 | 7760 | 90 | -60 | 256 | 340 |
| | | | | | | |
| WDRC224 | 6100 | 8060 | 90 | -60 | 238 | 340 |
| WDRC225 | 6280 | 8010 | 270 | -60 | 178 | 340 |
| WDRC227 | 6250 | 8030 | 270 | -60 | 160 | 340 |
| WDRC226 | 6280 | 8020 | 270 | -60 | 214 | 340 |

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. Matthew Svensson 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.

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