



Ramelius Resources Limited

ACN 001 717 540

140 Greenhill Road, Unley SA 5061
GPO Box 1373, Adelaide SA 5001
DX 52003, Unley
Telephone (08) 8373 6473 / (08) 8373 5588
Facsimile (08) 8373 5917

ASX RELEASE

For Immediate Release

6 February 2007

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

Dear Sir/Madam,

RESOURCE EXTENSION DRILLING INTERSECTS VISIBLE GOLD

The Directors of Ramelius Resources Limited (ASX code:"RMS") are pleased to release an update of activities undertaken to the end of January 2007 at the Wattle Dam Gold Mine situated 25 kilometres west of Kambalda in Western Australia.

HIGHLIGHTS - WATTLE DAM GOLD MINE (WA)

- **RC drilling designed to extend current Wattle Dam resource envelope intersects visible gold mineralisation north of and below the base of the current pit.**
- **January 2007 Gold Sales – 5,000 ozs @ \$847.35/oz for \$4,236,750.**

GEOLOGICAL MODELING AND STRUCTURAL ANALYSIS

A review of the Structural geology of the Wattle Dam Gold Deposit was undertaken by a Consulting Structural Geologist to guide the company's geologists in their interpretation of the drilling results, planning of additional programs and in the mapping of the open pit.

Part of this review involved modeling the previous exploration and evaluation drill data and the grade control drill data. This highlighted that the Eastern Zone which contains the bulk of the gold within the deposit is composed of two segments; one NW striking and the other, N striking. The gold distribution is dominated by a 25°N plunging shoot within which are subordinate south plunging shoots.

RESOURCE EXTENSION DRILLING

As previously reported, a reverse circulation drilling program of 7,900 metres in 98 holes to evaluate both the cut back and underground potential at the Wattle Dam Gold Mine commenced in December 2006. Following a Christmas break, drilling resumed in mid January and was continuing at the end of the month.

VISIBLE GOLD MINERALISATION

The results of drilling at the southern end of the pit indicate that significant gold mineralisation extends at depth at least 40 metres further to the south than previous known. This may be part of the subordinate southerly plunge identified in the structural review.

An interval of visible gold (preliminary analytical results of 1m @ 290g/t) was intersected in hole WDRC176 located 20 metres north of the pit and at a vertical depth of approximately 100 metres. The intersection is approximately 75 metres below intercepts in the earlier hole WDRC039 that returned 5 metres @ 2.4g/t and 4 metres @ 2.9 g/t gold and is open to the north.

While the significance of this intersection will become more apparent when the analytical results of the drilling along strike and up dip become available, it is possible that it represents the northern, down plunge portion of the Eastern zone that is characterised by nuggety gold distribution and exceptionally high ore grades.

As the nearest current drilling at a similar depth to the intersection in WDRC176 is 30 metres to the south, additional drilling has been programmed in this vicinity.

ONGOING DRILLING PROGRAM

Of the initial program, 39 holes for 780 metres were drilled within the pit and targeted the western zone mineralisation that is partially exposed within the pit. Six additional holes that were to be located within the pit have been deferred.

The remaining drill holes are located so as to test below the pit and the northern and southern extension of the mineralisation to a depth of approximately 200 metres. These holes form the main part of the evaluation program. Appended below is the drilling completed to the end of January 2007.

The drill holes are inclined at 60° to the east and most are collared on lines 10 metres apart at intervals along the lines of 10 metres or 20 metres so as to test vertically at a spacing of 17 metres or 35 metres respectively. The samples from this RC drilling, which used a face sampling bit, were collected over one metre intervals using a cyclone and a 2 to 3 kilogram sample was riffle split for gold analysis. The samples were submitted to Genalysis Laboratory Services Pty Ltd where they were dried and pulverised prior to a 200 gram sub-sample being taken for Leachwell analysis. Routine check and duplicate sampling is yet to be undertaken. The drill cuttings were geologically logged along with factors such as water inflows that may affect the quality of the samples. (See Appendix 1 for drill hole locations and assay results received to date).

GOLD SALES

Ramelius' second ROM Ore Milling Campaign which concluded 19th January 2007, treating 27,579 dry tonnes of high grade ore and approximately 610 tonnes of flushing material through the Greenfields Plant near Coolgardie, returned **6,135 fine ounces of gold (191 Kilograms Fine Gold)**

Of this gold, **5,000 ozs** has been sold at a spot price of **\$847.35/oz** for a return of **\$4,236,750.00**.

The Information in this report that relates to Exploration Results, is based on information compiled by Gordon Dunbar who is a Fellow of the Australasian Institute of Mining and Metallurgy. Gordon Dunbar is employed by Rangewest 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 of Exploration Results, Mineral Resources and Ore Reserves. 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.

For further information please contact:

**Mr. Joe Houldsworth
Managing Director
Ramelius Resources Limited
Ph. 08 9250 6644**

**Mr. Duncan Gordon
Investor Relations
Ramelius Resources Limited
Ph. 08 8232 8800
Mob. 0404006444**

APPENDIX 1 – RC DRILL PROGRAM LOCATIONS AND RESULTS TO DATE

EVALUATION DRILLING COMPLETED TO 31 January 2007						
Hole No	North GDA	East GDA	Az	Dip	Depth	RL
WDRC138	6527820	356200	90	-60	150	340
WDRC139	6527800	356200	90	-60	150	340
WDRC140	6527800	356180	90	-60	170	340
WDRC141	6527800	356160	90	-60	200	340
WDRC142	6527820	356160	90	-60	200	340
WDRC143	6527780	356200	90	-60	150	340
WDRC145	6527840	356200	90	-55	130	340
WDRC146	6527840	356180	90	-60	160	340
WDRC148	6527860	356160	90	-60	194	340
WDRC149	6527870	356180	90	-60	75	340
WDRC150	6527870	356170	90	-60	100	340
WDRC151	6527880	356180	90	-60	75	340
WDRC152	6527880	356170	90	-60	200	340
WDRC153	6527900	356160	90	-60	200	340
WDRC154	6527910	356170	90	-60	75	340
WDRC155	6527910	356160	90	-60	130	340
WDRC156	6527910	356150	90	-60	110	340
WDRC157	6527920	356170	90	-60	170	340
WDRC158	6527930	356165	90	-60	170	340
WDRC159	6527940	356165	90	-60	200	340
WDRC160	6527950	356165	90	-60	200	340
WDRC161	6527950	356145	90	-60	170	340
WDRC162	6527960	356160	90	-60	220	340
WDRC163	6527960	356150	90	-60	105	340
WDRC164	6527970	356170	90	-60	170	340
WDRC165	6527980	356160	90	-60	170	340
WDRC166	6527980	356150	90	-60	100	340
WDRC167	6527990	356160	90	-60	75	340
WDRC168	6527990	356150	90	-60	130	340
WDRC169	6528000	356165	90	-60	65	340
WDRC170	6528000	356150	90	-60	90	340
WDRC171	6528010	356170	90	-60	55	340
WDRC172	6528010	356150	90	-60	90	340
WDRC173	6528010	356160	90	-60	75	340
WDRC174	6528020	356170	90	-60	50	340
WDRC175	6528020	356150	90	-60	90	340
WDRC176	6528020	356130	90	-60	140	340
WDRC177	6528030	356170	90	-60	50	340
WDRC178	6528030	356160	90	-60	75	340
WDRC179	6528030	356150	90	-60	90	340
WDRC180	6527900	356135	90	-60	130	340

Analytical results have been returned for 10 of these holes. These are tabulated below along with the intercepts that returned greater than 1 gram metre of gold.

Hole No	From (m)	To (m)	Length(m)	g/t Gold	Comment
WDRC138	45	47	2	4.8	Adjacent to eastern zone
WDRC139	71	72	1	1.4	Eastern zone
WDRC141	143	148	5	2.8	Eastern zone
and	175	180	5	3.5	Eastern zone
WDRC142	157	158	1	1.1	Eastern zone?
and	181	183	2	3.1	Eastern zone at depth
WDRC143	88	90	2	1.9	Eastern zone
WDRC145	43	46	3	1.7	Adjacent to eastern zone
WDRC146				0.0	Southern eastern zone
WDRC149	71	72	1	1.4	Western zone
WDRC150	73	74	1	5.2	Western zone
WDRC151	64	66	2	4.0	Western zone
WDRC176	132	133	1	Visible gold	Northern Extension at depth. Refer to note.

Note re: WDRC176.

Visible gold was recorded in the interval 131 metres to 132 metres. Samples to confirm this identification were collected from this and adjacent intervals and analysed for gold in Kalgoorlie at the laboratory of the Kalassay Group using a cyanide leach with a 400 gram charge. The following tabulation shows the interval sampled and the analytical results. It must be noted that these samples were not riffle split and have not been subjected to the standard quality control and should only be considered as a guidance as to the grade.

From (m)	To (m)	g/t Gold
130	131	3.9
131	132	290
132	133	4.9
133	134	6.4
134	135	2.6
135	136	2.6