



Ramelius Resources Limited

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ASX RELEASE

For Immediate Release

29 January 2007

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

Dear Sir/Madam,

SECOND MILLING CAMPAIGN SUCCESSFULLY COMPLETED

The Directors of Ramelius Resources Limited (ASX code: "RMS") are pleased to present a Mining and Treatment Summary for January 2007 for the Wattle Dam Gold Mine, situated 25 kilometres west of Kambalda in Western Australia, and to report the returns from the recently concluded second ore milling campaign.

HIGHLIGHTS

- Second Major Milling Campaign returned **6,135 fine ounces of gold** from 27,579 dry tonnes at head grade of **7.1 g/t gold**.
- Current stockpile 104,158 tonnes at cumulative uncut grade of 10.9 g/t gold
- Mined to date 160,123 tonnes at 10.1 g/t gold
- Gold stocks (milled and stockpiled) at January **~43,120 ounces**.

Gold Production

Ramelius' second ROM Ore Milling Campaign commenced on 27th December 2006, and 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, WA.

This campaign returned **6,135 fine ounces of gold (191 Kilograms Fine Gold)**, a recovered grade of 6.9 g/t gold from a head grade of 7.1 g/t gold.

Wattle Dam Gold Mine Production Statistics
Milling Campaign Ending 19 January 2007

Excludes nuggets and specimen stone

	<u>Unit</u>	<u>Mined</u>	<u>Processed</u>	<u>Stockpiled</u>
Ore Mined - <i>High Grade</i>	tonnes		27,579	104,158.0
Predicted Grade (Grade Control uncut)	g/t Gold		10.1	10.9
Reconciled Head Grade	g/t Gold		7.1	
Total Recovery	%		97.9	
Gold Production	oz		6,135	
Gold Production	kg		191	

Ore Mined - <i>Low Grade</i>	tonnes	0		9,318.0
Predicted Grade (Grade Control - uncut)	g/t Gold	0		0.9
Reconciled Head Grade	g/t Gold			
Total Recovery	%			
Gold Production	oz			
Gold Production	kg			

TOTAL GOLD PRODUCTION	oz		6,135	
TOTAL GOLD PRODUCTION	kg		191	

Waste Removed	bcm	13,000		
Vertical Advance	metres	53.5		



**Wattle Dam Gold Mine Production Statistics
Progressive to 19 January 2007**

Excludes nuggets and specimen stone

	<u>Unit</u>	<u>Mined</u>	<u>Processed</u>	<u>Stockpiled</u>
Ore Mined - <i>High Grade</i>	tonnes	160,123	55,965	104,158.0
Predicted Grade (Grade Control uncut)	g/t Gold	10.1	8.5	10.9
Reconciled Head Grade	g/t Gold		8.8	
Total Recovery	%		96	
Gold Production	oz		15,690	
Gold Production	kg		488	

Ore Mined - <i>Low Grade</i>	tonnes	14,666	5,348	9,318.0
Predicted Grade (Grade Control - uncut)	g/t Gold	1.1	1.4	0.9
Reconciled Head Grade	g/t Gold		4.5	
Total Recovery	%		89	
Gold Production	oz		690	
Gold Production	kg		21.5	

TOTAL GOLD PRODUCTION	oz		16,380	
TOTAL GOLD PRODUCTION	kg		509.5	

Waste Removed	bcm	458,000		
Vertical Advance	metres	53.5		

Gold Stocks at January 2007

(Excludes nuggets and specimen stone)

Refined Gold	186 oz
Production 27 Dec to 19 Jan 2007	6,135 oz
In Ore Stockpiles (Approximate)	36,800 oz
Total	<u>43,120 oz</u>

Gold Sales

The gold bullion from this second milling campaign is yet to be sold.

Mining

Open pit mining at the Wattle Dam Gold Mine produced a total of 160,123 tonnes of ore mined from twenty one flitches (53.5 metres depth) at a cumulative grade of 10.1 g/t gold estimated from "un-cut" grade control drilling when mining was suspended on 31 October 2006.

Approximately 3,000 tonnes of broken ore at an estimated grade of 14g/t remains in the pit floor below the water table. Significant high grade intercepts were also returned from various locations in the pit walls and accordingly will figure in the reassessment drilling programs being undertaken to determine the cut-back and/or underground potential of the Wattle dam Gold Mine.

Ore Haulage

Haulage of Run of Mine Ore from the mine to the company's recently acquired Burbanks processing plant is to commence within the next month to build an Ore Stockpile for crushing prior to the commencement of milling operations in March.

Comment

The Ore processed during this campaign which returned a reconciled head grade of 7.1g/t gold, was from earlier mining and predominantly from lower grade flitches 12 – 16 (30 to 40 metres depth) which in isolation returned an average grade of 5.6g/t gold.

Consequently the cumulative grade of the remaining stockpiles (predominantly higher grade flitches) has now increased to 10.8g/t gold.

The Company expects the returns from the future milling operations at its Burbanks Processing Plant, to reflect this higher grade.

For further information please contact:

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