



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

14 September 2006

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

Dear Sir/Madam,

Form 604 Substantial Holder Notice

Attached is a Form 604 Substantial Holder notice received by Ramelius Resources Limited from Sprott Asset Management Inc. of Canada.

Yours faithfully

Dom Francese
Company Secretary

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

ID Company Name/Scheme

Ramelius Resources Limited

ACN/ARSN

51001 77 540

1. Details of substantial holder(s)

Name

SPROTT ASSET MANAGEMENT INC.

ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on

Sept 13, 2006

The previous notice was given to the company on

5/11/12/2006

The previous notice was dated

2/11/12/2006

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
<i>Ordinary shares</i>	<i>8,666,660</i>	<i>9.6%</i>	<i>8,666,666</i>	<i>12.7%</i>
<i>Warrants - bonus</i>			<i>4,333,333</i>	

3. Changes in relevant interests

N/A

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected

4. Present relevant interests

Please see attached schedule

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Name of relevant interest (9)	Class and number of securities	Person's votes

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (3) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
SPROTT ASSET MGMT INC	200 BAY ST. STE 2700 PO. BOX 27 TORONTO ON M5J-2S1

Signature

Neal Nenadovic, CA, CMA,
Chief Financial Officer
Sprott Asset Management Inc.

print name

capacity

sign here

date

9/13/06

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
 See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in the association since the last substantial holding notice.

RAMÉLIUS RESOURCES LTD.

Shares Subscribed	Bonus Warrants	Name and Address of Subscriber
3,821,600	1,810,800	Sprott Asset Management Inc. as portfolio manager for Sprott custodied funds Suite 2700, South Tower Royal Bank Plaza Toronto, Ontario M5J 2J1
4,558,666	2,279,333	Sprott Asset Management Inc. as portfolio manager for Sprott Canadian Equity Fund Suite 2700, South Tower Royal Bank Plaza Toronto, Ontario M5J 2J1
284,000	132,000	Sprott Asset Management Inc. as portfolio manager for Sprott Bull/Bear RSP Fund Suite 2700, South Tower Royal Bank Plaza Toronto, Ontario M5J 2J1
60,000	30,000	Sprott Asset Management Inc. as portfolio manager for SAL Investments Suite 2700, South Tower Royal Bank Plaza Toronto, Ontario M5J 2J1
162,400	81,200	Sprott Asset Management Inc. as portfolio manager for John Templeton Suite 2700, South Tower Royal Bank Plaza Toronto, Ontario M5J 2J1

Registration Instructions

National Australia Bank Melbourne
NATAAU3303X
Bank of New York Global Custody
Client Ref: Panson WWS A.C Canadian Clients
A/C 000000006360

Royal Trust Corporation of Canada
Royal Trust Corporation of Canada
Subcustodian: Australia & New Zealand Banking Group Limited
ANZBAU3MXNOM
Security account number: 2548-0002-11-05 Treaty
Participant code: CHESS 20005

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National Australia Bank Melbourne
NATAAU3303X
Bank of New York Global Custody
Client Ref: Panson WWS A.C Canadian Clients
A/C 000000006360

8,666,666 4,333,333