



Ramelius Resources Limited

ACN 001 717 540

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ASX RELEASE

For Immediate Release

3 April 2006

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

Dear Sir/Madam,

Notice to Optionholders

The following letter concerning the recently announced Share Purchase Plan is today being mailed to all Optionholders.

Yours faithfully

Dom Francese
Company Secretary



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SPP\200603

3 April 2006

Dear Optionholder

Notice to Optionholders regarding Share Purchase Plan

On 31 March 2006, the Directors of Ramelius Resources Limited (“Ramelius”) unveiled the most intensive exploration program yet for its Spargoville gold and nickel tenements – home to the Company’s Wattle Dam Gold Mine and introduced the Company’s first Share Purchase Plan (“SPP”).

In accordance with the terms of the Company’s issued options, notice is hereby given that Optionholders are not eligible to participate in the Offer except where Options have been exercised and shares allotted in respect of the Options before the Record Date. Optionholders should consult their investment or taxation advisor prior to any decision being made to exercise any Options.

The opening of the Company’s 100% owned Wattle Dam Gold Mine has reinforced your Board’s high regard for the prospectivity of the under explored Spargoville Belt. We believe that there are many more “Wattle Dams” to be found in the large 280 square kilometres that Ramelius now holds in the Belt.

The Ramelius team has identified numerous gold geochemical targets to evaluate, but I should also remind you of the high nickel prospectivity of the region. Our work at the Hilditch nickel prospect has revealed a nickeliferous system and we are eager to intensify exploration there now that the Wattle Dam Mine is underway. There is also the potential for base metal deposits.

In order to bridge the gap between the commencement of the exploration program and Cash Flow from the Wattle Dam Gold Mine and to assist with working capital, the Directors have resolved to introduce a Share Purchase Plan (“SPP”).

Under the SPP, eligible shareholders will have the opportunity to purchase up to \$5,000 worth of fully paid ordinary shares (“SPP Shares”) in Ramelius at a discount to the market price and without brokerage costs. All shares issued under the SPP will rank equally with existing ordinary shares.

Eligible shareholders will be offered SPP Shares for subscription at 11.5 cents per share which represents a discount of 1.3 cents or 10.16% from the average closing market price traded on ASX over the 5 business days immediately prior to the announcement of the SPP on 31 March 2006.

Shareholders with a registered address in Australia and New Zealand on 13 April 2006 (Record Date) will be eligible to participate in the SPP.

The offer is non renounceable and will open on 21 April 2006.

Participation in the SPP is optional. The Directors of Ramelius intend to subscribe for shares under the SPP in respect of their own shareholding.

Pursuant to ASX Listing Rule 7.2, the SPP will not require shareholder approval. The maximum number of shares that will be issued under the SPP is 20,883,305.

Full details of the offer together with a personalised SPP application form will be sent to all eligible shareholders on 20 April 2006.

Yours faithfully

RM Kennedy
Chairman