



## Ramelius Resources Limited

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### ASX RELEASE

#### For Immediate Release

Friday, 18 November 2005

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

Dear Sir/Madam,

#### RAMELIUS RESOURCES LIMITED

#### 2005 ANNUAL GENERAL MEETING

#### CHAIRMAN'S ADDRESS

Welcome Ladies and Gentlemen to the 2005 Annual General Meeting of Ramelius Resources Limited.

I am pleased to announce that your Board has today committed to the mining of the new high grade Wattle Dam mine near Coolgardie in Western Australia as gold prices hit an 18 year high. Today, we have also confirmed the appointment of Mr Brian Kelty as Mine Manager.

During the past year Ramelius has maintained its aggressive exploration strategy significantly advancing its projects towards development and production.

I am pleased to report that the Company's efforts have returned several exploration successes, the most notable, are Wattle Dam Gold Project and the Hilditch Nickel Project within the Company's Flagship Spargoville Belt Project.

Both the Wattle Dam Gold Project and the Hilditch Nickel Project are located within our extensive and highly prospective tenement holdings, located in one of the most well endowed mineral provinces in Australia. They are indicative of the potential for major gold and nickel resources within the Spargoville Belt Project Area.

Since the end of the financial year, Ramelius successfully completed a placement of 8,666,666 new fully paid ordinary shares at \$0.15 each together with 4,333,333 free attaching listed options to raise gross funds of AUD \$1,300,000.

The placement was made to Sprott Asset Management, a major Canadian institutional investor with a proven track record in gold and precious metals investments and we welcome them as a new shareholder. The placement was made within the 15% limit under the ASX Listing Rules. The attaching options are the subject of a resolution before shareholders today.

Importantly, the funds raised from the issue of the Placement will be used to fast track development of the high-grade Wattle Dam discovery, expand regional exploration for both gold and nickel at what is emerging as a major prospective belt covering more than 30 kilometres at Spargoville, and for working capital.

Looking ahead, Ramelius will continue its work to discover the wealth of mineral resources hidden within its project areas, work which we aim to fund with cash flow from the proceeds of our first gold production. The Spargoville Belt, in particular, is emerging as a very fertile gold and nickel province in which Ramelius holds a strong land position.

I will shortly hand over to our Managing Director, Mr Joe Houldsworth, who will expand on the activities of the Company and exploration results to date.

Ladies and Gentlemen, it promises to be a very exciting year ahead as we realise production opportunities and continue to generate and test new targets.

I take this opportunity to thank sincerely our Managing Director Mr Joe Houldsworth, our employees and consultants for their untiring efforts throughout the year, shareholders for their loyalty and support and I look forward to what promises to be an exciting growth phase.

Thank you for your attention and I now call on the Managing Director to give his presentation on the exploration activities of the Company.

Ladies and Gentlemen,

Mr Joe Houldsworth.