
NEWS

• **RELEASE** •

For Immediate Release
30 September, 2005

RAMELIUS UPGRADES ITS GOLD RESOURCE

AT WATTLE DAM AHEAD OF MINE DECISION

New bonanza-style intercepts have contributed to an upgrade to 21,100 ounces in the gold resource contained within Ramelius Resources Limited's wholly-owned Wattle Dam project in Western Australian.

The Adelaide-based gold explorer (ASX code "RMS") today announced a new Indicated and Inferred gold resource at Wattle Dam of a total of **180,000 tonnes at 3.6 g/t gold for approximately 21,100 ounces**.

This compares with the September 2004 estimate of 155,000 tonnes at 3.3 g/t gold for 16,500 ounces gold – with the resource contained within 60 metres of surface.

Significantly, the new high grade Eastern zone resource at Wattle Dam – 50 kilometres southeast of Coolgardie - has **increased to 76,000 tonnes at 5.9 g/t gold** from the previous estimate of 53,000 tonnes at 4.3 g/t gold, **adding approximately 7,000 ounces of gold resource**.

"We are currently finalising a detailed optimisation study for Wattle Dam and plan shortly to announce both the results of that study and our strategy for mining the project," Ramelius's Managing Director, Mr Joe Houldsworth, said today.

"It is anticipated that with the up-grade of the Eastern zone – from where we reported bonanza-style intercepts in June – that the current pit optimisation study will strongly support the progression of the project to a mining operation," Mr Houldsworth said.

Ramelius' June results included **953 grams per tonne gold (g/t au)** and **151 g/t au** in adjacent one metre intervals, and an additional **59 g/t au** over one metre within a continuous mineralised zone in one of Wattle Dam's infill holes, WAC082.

Other results included **587 g/t au** over one metre in hole WAC085, and **65 g/t au** and **35 g/t au** in adjacent one metre intervals in hole WAC083.

The upwards revision in the Wattle Dam resource followed the completion of resource definition drilling of 3,312 metres over 109 Aircore holes.

“The Eastern, North Western and Northern zones are considered to be the key zones of the deposit with an area of near surface gold enrichment overlying the Eastern zone,” Mr Houldsworth said.

“These zones will be the focus of any decision to open-pit mine at Wattle Dam.”

The latest resource estimation is:

CUT	INDICATED		INFERRED		TOTAL	
	Tonnes	Grade g/t gold	Tonnes	Grade g/t gold	Tonnes	Grade g/t gold
50 and 12	120000	4.0	60000	2.9	180000	3.6

The revised resource estimates for zones within Wattle Dam, include:

ZONE	INDICATED		INFERRED		TOTAL	
	Tonnes	Grade g/t gold	Tonnes	Grade g/t gold	Tonnes	Grade g/t gold
Eastern	57000	6.1	19000	5.2	76000	5.9
North Western	7000	2.8	1000	1.8	8000	2.7
Northern	16000	2.0	12000	2.2	28000	2.1
Western	31000	2.0	28000	1.7	59000	1.8
Surface	9000	1.9			9000	1.9
These values are subject to minor rounding adjustments						

MEDIA CONTACT:

Joe Houldsworth
Ramelius Resources Limited
08 9250 6644

Kevin Skinner
Field Public Relations
08 8234 9555 / 04141 822 631