



Ramelius Resources Limited

ACN 001 717 540

140 Greenhill Road, Unley SA 5061
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ASX RELEASE

For Immediate Release

23 September 2005

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

Dear Sir/Madam,

Form 605: Notice of ceasing to be a Substantial Holder

Attached is Form 605: Notice of ceasing to be a Substantial Holder received by Ramelius Resources Limited for Mandurang Pty Ltd.

Yours faithfully

Dom Francese
Company Secretary

Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme RAMELIUS RESOURCES LIMITED

ACN/ARSN 001 717 540

1. Details of substantial holder (1)

Name MANDURANG PTY LTD
ACN/ARSN (if applicable) 007 849 372

The holder ceased to be a substantial holder on 5/8/2005
The previous notice was given to the company on 30/3/2004
The previous notice was dated 29/3/2004

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's voted affected
5/8/2005	Mandurang Pty Ltd ATF for the RM Kennedy Family Trust	Reduction in percentage held as result of a Placement of Shares by Ramelius	N/A	3,148,600 Ord Shares	3,148,600
5/8/2005	RM Kennedy	As above	As above	As above	As above
5/8/2005	CN Kennedy	As above	As above	As above	As above

3. Changes in association N/A

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

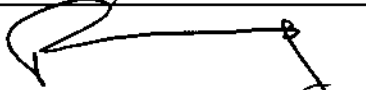

Name and ACN/ARSN (if applicable)	Nature of association

4. Addresses

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

Name	Address
Mandurang Pty Ltd	C/- of Kennedy & Co, 140 Greenhill Road Unley SA 5061
RM Kennedy	10 Hazelwood Drive Hazelwood Park SA 5066
CN Kennedy	10 Hazelwood Drive Hazelwood Park SA 5066

Signature

print name	1. RM Kennedy	Capacity	Sole Director of Mandurang Pty Ltd & Self
sign here	2. CN Kennedy		Self
	1. 	date	22/9/2005
	2. 	date	22/9/2005

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 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) 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.

- (5) 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.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.