



Ramelius Resources Limited

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ASX RELEASE

For Immediate Release

21 July 2005

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

Dear Sir/Madam,

PLACEMENT TO INSTITUTIONAL INVESTOR

Ramelius Resources Limited (ASX: RMS) is pleased to announce that it has successfully completed a placement of 8,666,666 new shares at \$0.15 each together with 4,333,333 free attaching listed options to raise gross funds of **AUD \$1,300,000** ("Placement Shares").

Funds raised from the issue of the Placement Shares 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 many kilometres at Spargoville and for working capital.

The placement has been made to Sprott Asset Management, a major Canadian institutional investor with a proven track record in gold and precious metals investments and pursuant to the ASX Listing Rules was placed under the Company's 15% capacity. However, the issue of the attaching options is subject to shareholder approval.

The placement was coordinated by Rundle Capital Partners Ltd (Australia) and Max Capital Markets (Canada).

For further information please contact:

Mr. Joe Houldsworth
Managing Director
Ramelius Resources Limited
Ph. 08 9250 6644

For and on behalf of the board

Joe Houldsworth
Managing Director

About Sprott Asset Management

Founded in August 2000, Sprott Asset Management Inc. (SAM) is a private independent fund company. Currently, SAM manages over CDN\$2.5 billion in assets among its various long/short equity strategies, mutual funds and managed accounts

About Rundle Capital Partners

RCP is a specialised corporate advisory and capital raising firm located in Adelaide, South Australia. RCP is an authorised representative of PCP Securities Limited which holds Australian Financial Services Licence No: 225936

About MaxCapital Markets

Max Capital is a Toronto, Canadian based investment dealer that provides capital raising and advisory services to late stage private firms and publicly traded companies.