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RAMELIUS REPORTS MORE EXCEPTIONAL GOLD INTERCEPTS

FOLLOWING COMPLETION OF WATTLE DAM. DRILLING PROGRAM

Ramelius Resources Limited will step up work on a resource calculation and decision on a mine plan for its Wattle Dam Gold Project in Western Australia following further exceptional gold intercepts announced today.

The Company said spectacular intercepts with grades in excess of 50 grams per tonne (g/t) and up to 950 g/t gold were included in updated results from an extensive drilling program just completed on the project.

The latest intercepts include even higher grades across a wider cross-section compared with the bonanza grades reported last month.

“The final results from our 44-hole drill program have cast yet another new and broader dimension over this exciting project,” Ramelius’ Managing Director, Mr Joe Houldsworth, said today.

“Our priority now is to get on with the job of revising geological interpretation of the Wattle Dam Gold Project resource model and further studies in respect of a resource calculation and re-optimisation,” he said.

The Wattle Dam Gold Project (100% Ramelius) is part of the Company’s Spargoville Regional Project Area. The area encompasses approximately 280 square kilometres and over 30 kilometres strike length of a highly prospective and under explored gold and nickel belt situated only 50 kilometres south of Coolgardie and 25 kilometres west of Kambalda in W.A.

Mr Houldsworth said 30 of the 44 holes drilled in the latest program returned intersections greater than 4 gram metres, adding to the possibility of a high grade sub-zone being present at Wattle Dam.

The drill program comprised 2081 metres for 44 holes of infill Aircore drilling at the 7800N resource and 2814 metres for 66 holes of step-out RAB drilling.

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Mr Houldsworth said the program was designed to bring the eastern zone to a nominal 10m drilling density and to similarly drill the north western portion of the deposit that strikes transverse to the grid using holes oriented at 45° to the grid.

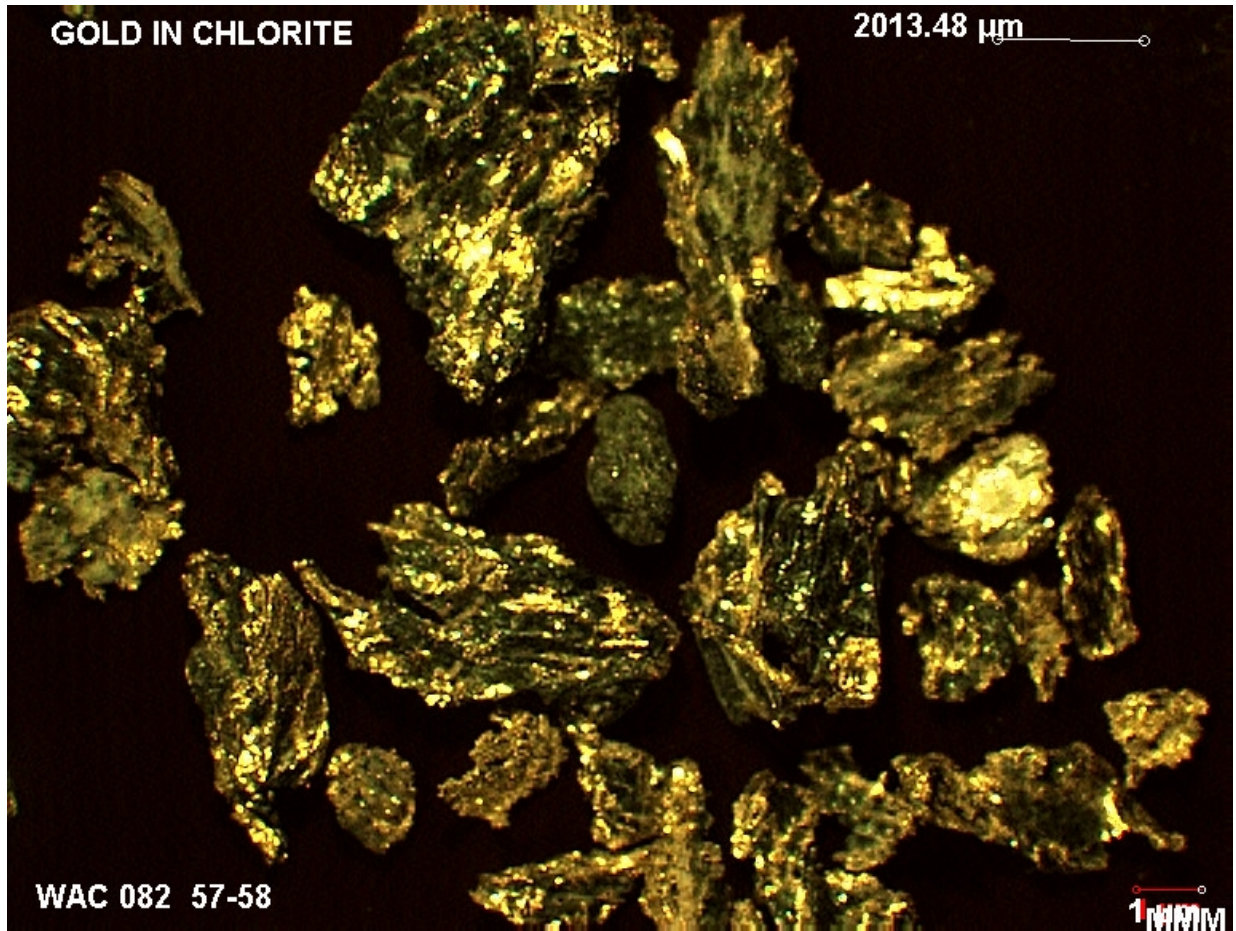
“The drilling along the eastern zone has continued to return gold mineralisation with substantial grades and widths as tabulated below,” he said.

“Embedded within many of these intersections are spectacular one to two metre intercepts with grades in excess of 50 g/t and up to 950 g/t gold.

“The frequency of these high grade intercepts indicates that they may be a characteristic of this mineralised zone, a factor to be taken into account in assessing the economic potential of the deposit.”

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VISIBLE GOLD EXTRACTED FROM HOLE WAC082 FROM A DEPTH OF 57-58 METRES.

