



Ramelius Resources Limited

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ASX RELEASE

For Immediate Release

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

Dear Sir/Madam,

SPECTACULAR GOLD RESULTS RETURNED FROM WATTLE DAM

Ramelius Resources Limited (ASX code: "RMS") is pleased to report significant results from its recent infill and extensional drilling program at its Wattle Dam Project where additional high grade gold mineralisation has been delineated from near surface.

HIGHLIGHTS

- Latest drilling results have returned spectacular grades from near surface including: **10 metres at 66.5g/t gold** from 9 metres (including **4 metres at 151g/t gold** from 11 metres) in drill hole WAC064; **14 metres at 20.1g/t gold** from 0 metres (including **5 metres at 53.5g/t gold** from 9 metres) in drill hole WAC050 and **6 metres at 10.5g/t gold** from 22 metres (including **1 metre at 44.6g/t gold** from 25 metres) in drill hole WAC042.
- High grade, near-surface gold mineralisation is expected to materially increase the mineable resource and further improve the overall economics of the project.

OUTLOOK

- A reinterpretation, new resource calculation and re-optimisation will commence immediately.

SUMMARY

Wattle Dam 7800N prospect

Ramelius completed a program of Aircore drilling comprising 35 holes for 731 metres in April 2005, at the 7800N prospect at Wattle Dam Project at Spargoville, approximately 50 kilometres south east of Coolgardie.

This drilling was to test the northern extent of the near surface mineralisation and infill existing drilling and was conducted on lines spaced 10m apart with drill hole collars generally spaced at 10m intervals along the drill lines. All the holes were inclined at 60° to the east.

Significant Results

The spectacular high grade, near-surface gold mineralisation delineated in this program is expected to materially increase the mineable resource and further improve the overall economics of the project.

The additional information provided by this drilling program has emphasised the significance of the lateral extent of the shallow high grade supergene mineralisation and calls for a reinterpretation of the resource model.

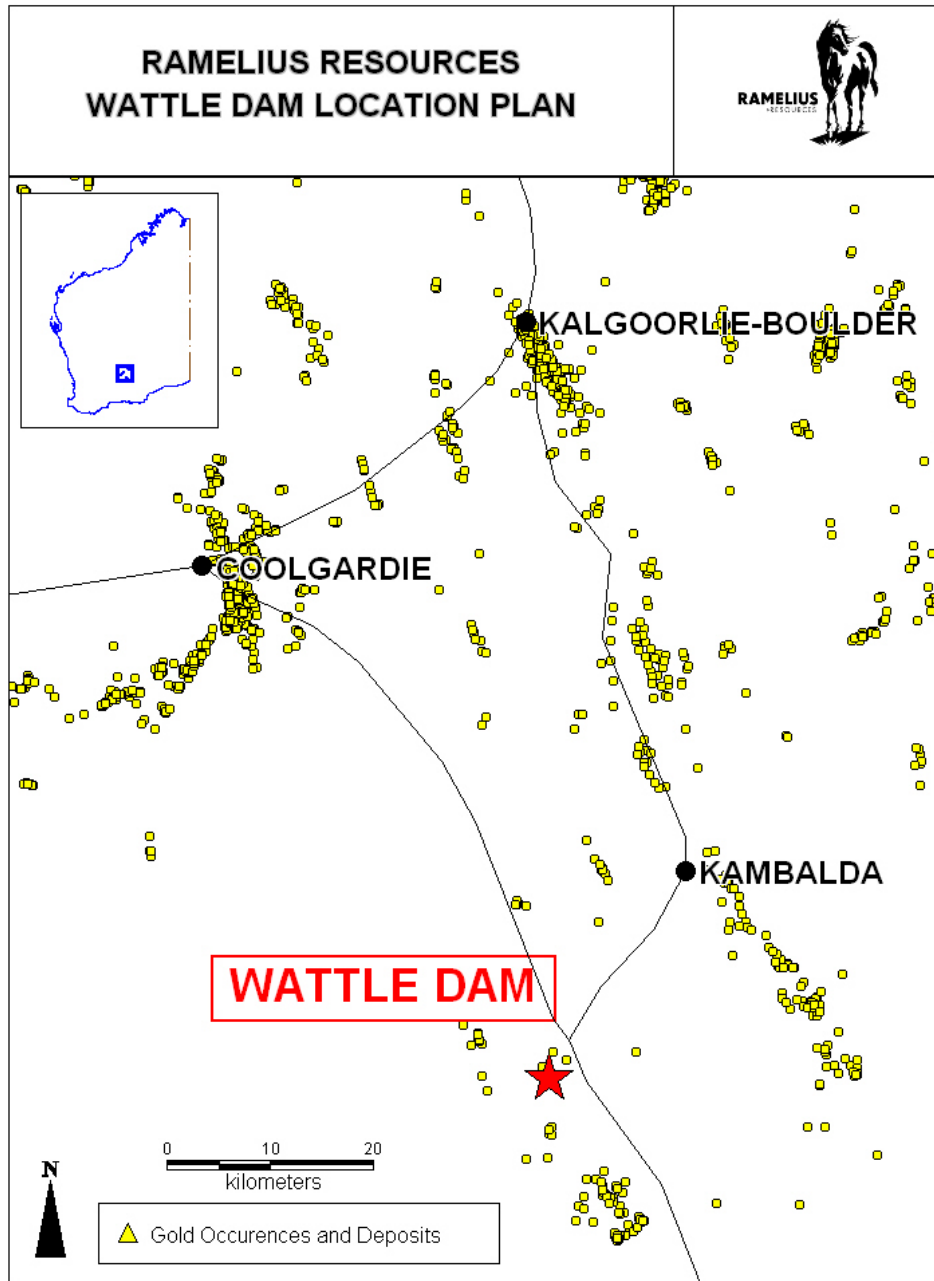
These studies will commence immediately and be followed by a new resource calculation and re-optimisation. The Company anticipates a resource upgrade along with a more profitable financial evaluation and expects to advise the market accordingly within four weeks.

Significant Intersections are tabulated below:

Wattle Dam 7800N Prospect - April 2005 Aircore Drilling Significant Intersections - (4 gram metre cut-off)							
Hole Number	AMG North	AMG East	From	To	Length	g/t Gold	Comments
WAC038	6527810	356069 including	16	26	10	3.02	
			18	19	1	12.80	
WAC042	6527800	356087 including and	3	9	6	1.28	
			22	28	6	10.50	
			25	26	1	44.60	
			27	28	1	7.17	
			30	31	1	17.00	
WAC044	6527790	356100 including	3	9	6	4.94	
			2	4	2	11.50	
WAC045	6527790	356090 including	5	10	5	3.80	
			9	10	1	12.10	
WAC050	6527770	356110 including	0	14	14	20.10	EOH
			9	14	5	53.30	EOH
WAC054	6527750	356120	0	2	2	3.06	
WAC055	6527750	356110	0	6	6	1.68	
WAC058	6527730	356120	0	3	3	2.00	
WAC059	6527730	356110	7	11	4	4.94	
WAC060	6527730	356100	28	30	2	3.74	EOH
WAC061	6527720	356098	36	40	4	1.44	
WAC062	6527720	356113	0	3	3	1.97	
WAC064	6527710	356110 including and	9	19	10	66.50	
			11	15	4	151.00	
			17	18	1	33.40	

Notes 1) All analyses were performed by Genalysis Laboratory Services Pty Ltd using a modified 200 gram leachwell method on a one metre riffle split sample.

2) EOH = End of Hole.



Joe Houldsworth
Managing Director

The Information in this report that relates to Exploration Results is based on information compiled by Matthew Svensson who is a Member of the Australian Institute of Geoscientists and is a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting on Exploration Results. Matthew Svensson is a full-time employee of the company and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.