



Ramelius Resources Limited

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ASX RELEASE

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General Manager
The Company Announcements Office
Australian Stock Exchange Limited
PO Box H224
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Dear Sir/Madam,

PRELIMINARY RESULTS FROM RESOURCE DEFINITION DRILLING AT WATTLE DAM PROJECT

HIGHLIGHTS

- Resource Definition drilling identifies shallow high grade gold intersections and wide lower grade envelopes at the Wattle Dam 7800N prospect. The mineralisation remains open along strike in both directions.
- Gold intersections include 1 metre at 130 g/t at a depth of 7 to 8 metres and 2 metres at 47g/t at a depth of 17 to 19 metres.
- Drilling results are expected to increase the level of confidence of the previously inferred resource of 150,000 tonnes at 4.6g/t gold (cut)
- A preliminary resource estimate will be made within the next two weeks prior to further extensional drilling.
- A mining operation could reasonably be expected to be developed on this resource.

SUMMARY

Ramelius has completed a reverse circulation drilling programme of 1900m in 25 holes at its 7800N prospect at Wattle Dam Project at Spargoville, approximately 50 kilometres south east of Coolgardie.

This drilling was to evaluate and better define the inferred resource of 150,000 tonnes at 4.6 g/t gold (cut) that had been previously estimated at the 7800N prospect. The drilling was conducted on lines spaced 20m apart with drill hole collars generally spaced at 20m intervals along the drill lines. All the holes were inclined at 60° to the east.

Significant Results

Shallow high grade intersections were obtained in several adjacent holes located along strike within the resource and are tabulated below. This zone is open to the south.

COLLAR DETAILS (AMG)					RESULTS				
Hole No	North	East	Azimuth	Dip	Depth m	From m	To m	Length m	Gold g/t
WDRC006	6527740	356110	90	-60	60	7	8	1	130
					Within	5	10	5	6.1*
						45	46	1	14.7
					Within	39	47	8	3.2
WDRC008	6527720	356110	90	-60	70	17	19	2	47
					Within	12	24	12	6.1*
WDRC012	6527760	356110	90	-60	70	12	21	9	8.3
WDRC013	6527760	356090	90	-60	70	50	52	2	8.7

* gold values greater than 20g/t cut to 20g/t.

Tabulated below is a listing of drilling details including those intercepts greater than 2 gram metres down hole length. Unless otherwise commented upon grades greater than 20g/t have been cut to 20g/t to determine the average grade for the reported intervals. The mineralisation is open to the north west and the south.

Check, repeat and duplicate sampling has not yet been undertaken.

WATTLE DAM 7800N PROJECT										
COLLAR DETAILS (AMG)					RESULTS					COMMENT
Hole No	North	East	Azimuth	Dip	Depth m	From m	To m	Length m	Gold g/t	
WDRC002	6527780	356100	90	-60	70	1	3	2	1.1	
						7	11	4	2	
WDRC003	6527780	356080	90	-60	92	19	22	3	1.4	
						26	28	2	1.3	
						54	59	5	1.9	
						61	67	6	1.8	
WDRC004	6527780	356040	90	-60	70	18	56	38	1.3	includes<1g/t gold intercepts
					includes	18	23	5	1.9	
					includes	27	30	3	1.6	
					includes	38	45	7	2	
					includes	47	49	2	1.3	
					includes	53	56	3	2.2	
WDRC006	6527740	356110	90	-60	60	0	2	2	1.2	
						5	10	5	6.1	> 20g/t gold cut to 20 g/t
					includes	7	8	1	130	uncut
						18	47	29	1.6	includes<1g/t gold intercepts
					includes	18	20	2	1.5	
					includes	24	26	2	5	
					includes	39	47	8	3.2	
					includes	45	46	1	14.7	

COLLAR DETAILS (AMG)					Depth m	RESULTS				COMMENT
Hole No	North	East	Azimuth	Dip		From m	To m	Length m	Gold g/t	
WDRC008	6527720	356110	90	-60	70	1	3	2	2	
						12	24	12	6.1	> 20g/t gold cut to 20 g/t
					includes	17	19	2	47	uncut
WDRC009	6527720	356090	90	-60	70	0	2	2	3.6	
						62	70	8	2.6	hole ended in mineralisation
WDRC010	6527720	356050	90	-60	70	20	22	2	1.2	
						27	30	3	5.8	
WDRC012	6527760	356110	90	-60	70	0	2	2	1.2	
						12	21	9	8.3	
WDRC013	6527760	356090	90	-60	70	50	52	2	8.7	
WDRC017	6527800	356080	90	-60	74	26	35	9	1.8	
						38	40	2	1.3	
						53	56	3	1.7	
WDRC018	6527800	356060	90	-60	70	4	6	2	2.3	
						28	40	12	1.2	includes<1g/t gold intercepts
					including	28	30	2	2.4	
					including	33	36	3	1.1	
					including	38	40	2	1.3	
						57	59	2	1.4	
WDRC019	6527800	356040	90	-60	70	37	43	6	1.8	
WDRC020	6527800	356020	90	-60	86	49	51	2	2.5	
						59	80	21	1.9	includes<1g/t gold intercepts
					including	59	61	2	8.7	
					including	72	74	2	2.1	
					including	78	80	2	5.2	
WDRC023	6527840	356040	90	-60	70	13	32	19	1.1	includes<1g/t gold intercepts
					including	13	15	2	2.9	
					including	22	27	5	1.7	
					including	30	32	2	1.5	
WDRC024	6527840	356020	90	-60	80	51	56	5	1.2	
						65	67	2	4.8	
WDRC025	6527820	356040	90	-60	100	13	31	18	1.2	includes<1g/t gold intercepts
					including	13	15	2	1.6	
					including	17	22	5	1.4	
					including	28	31	3	2.5	

Drilling, Sampling and Analytical

The drilling was conducted using reverse circulation drilling methods with the samples being collected at 1m intervals using a cyclone, prior to riffle splitting to extract a sample of approximately 2 kilograms for submission to Genalysis Laboratory Services Pty Ltd. At the laboratory the entire sample was dried and pulverised prior to a sub-sample being taken for analysis for gold. The analytical method used was a 200gram Leachwell digestion and solvent extraction with AAS analysis. No duplicate or check samples have been taken at this stage. All the drill holes were geologically logged.

OUTLOOK

- A preliminary resource estimate is currently being undertaken and is expected to increase the level of confidence of the previously inferred resource of 150,000 tonnes at 4.6g/t gold (cut)
- A further drilling program comprising approximately 26 holes for 2000 metres of RC drilling will commence within two weeks to test the north western and southern extensions.
- The latest results suggest that a mining operation could reasonably be expected to be developed on this resource.

For further information please contact:

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