



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
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Sydney NSW 1215

Dear Sir/Madam,

RAMELIUS RESOURCES LIMITED (RMS)

PROJECTS UPDATE

HIGHLIGHTS

- **BLACK CAT** (Gold)
 - Resource Definition Drilling program completed.
 - Resource Estimate expected by mid July 2004
 - Mining development feasibility study is then expected to follow

- **WATTLE DAM** (Gold)
 - Resource Definition Drilling program commenced
 - Results expected by mid July 2004
 - Mining development feasibility study is then expected to follow

- **HILDITCH** (Nickel)
 - Review of geophysical and geochemical data has high graded targets
 - Deep drilling program to test two nickel sulphide targets
 - Results expected late August 2004 (subject to drill rig availability)

BLACK CAT PROJECT – Gold

Ramelius has completed a further program of resource definition drilling at its Black Cat Project in the Coolgardie Region of Western Australia.

The program comprised 1124 metres of RC drilling for 24 holes, targeted an area immediately north of and adjacent to the Black Cat North open pit and the Black Cat South inferred resource, where the Company last month identified mineralisation in potentially economic grades and widths. Preliminary results are expected within two weeks.

WATTLE DAM PROJECT - Gold

Ramelius has commenced a program of resource definition drilling at its Wattle Dam project in the Spargoville area of Western Australia. The program comprising approximately 1900 metres of RC drilling is to further define the current inferred resource of 150,000 tonnes at 4.6 g/t Au (cut to 20 g/t).

The program is expected to run for 14 days with results returned by mid July 2004.

HILDITCH – Nickel

The Company has compiled a program to drill test two nickel sulphide targets on its Hilditch project in the Spargoville area south of Coolgardie W.A.

The program will comprise approximately 6 deep RC holes up to 250 metres in depth and will target the C3 conductor in the western section identified from an earlier EM (Electromagnetic) survey and a geochemical target in the eastern section subject to further defining this target. The timing of this program is subject to the availability of a suitable drill rig but is expected to commence July/August 2004.

BLUE HILLS - Gold

Orientation and check sampling over the centre of the Stream Sediment Geochemical gold anomaly at the Company's Blue Hills tenement, which followed a period of heavy cyclonic rains, did not replicate the results of the previous sampling. Further check sampling in the field is currently in progress.

OUTLOOK

BLACK CAT – Subject to the tenor of the results expected within the next two weeks, a resource estimate is expected to be calculated by mid July 2004. The Company believes a feasibility study into development will commence shortly thereafter.

WATTLE DAM – The results from the resource definition drilling program just commenced are expected to be returned by the middle of July 2004. The Company expects to announce a resource estimate by early August 2004. The Company believes a feasibility study into development will commence shortly thereafter.

HILDITCH – Subject to the availability of a suitable drill rig, this deep RC drilling program is expected to commence July/August 2004, with results available later in August 2004.

BLUE HILLS – Results of the check sampling program are expected to be available by early July 2004.

For further information please contact:

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