



Ramelius Resources

Limited

Broker Presentation

JUNE

2004

CAPITAL STRUCTURE

(As at 31st March 2004)



ISSUED CAPITAL

59,016,275 fully paid ordinary shares
23,185,750 options (20c) Expire 31st Dec 07

QUOTED SECURITIES

44,739,123 fully paid ordinary shares
12,897,175 options (20 c) Expire 31st Dec 07

TOP TEN SHAREHOLDERS

		%
Beach Petroleum Ltd	13,400,002	22.71
Mandurang Pty Ltd	3,148,600	5.34
Joseph Fred Houldsworth	2,620,000	4.44
J P Morgan Nominees Australia Ltd	2,000,000	3.39
Killoran NL & Kurana P/L	2,000,000	3.39
Pit Capital Partners Ltd	1,818,456	3.08
Aurelius Resources P/L	1,627,727	2.76
Far Corners Minerals P/L	1,000,000	1.69
The Chattern Super A/C	950,000	1.61
WHI Securities P/L	<u>906,536</u>	<u>1.54</u>
	29,471,321	49.94

COMPANY OVERVIEW



DIRECTORS

BOB KENNEDY (CHAIRMAN)

JOE HOULDSWORTH (MANAGING DIRECTOR)

REG NELSON (NON EXECUTIVE DIRECTOR)



COMPANY MANAGEMENT

JOE HOULDSWORTH (MANAGING DIRECTOR)

GORDON DUNBAR (CONSULTING GEOLOGIST)

DOM FRANCESE (COMPANY SECRETARY)



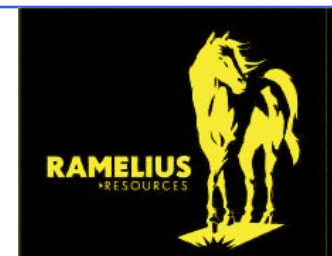
OFFICES

ADELAIDE - ADMINISTRATION OFFICE

PERTH - OPERATIONS OFFICE

FINANCIAL

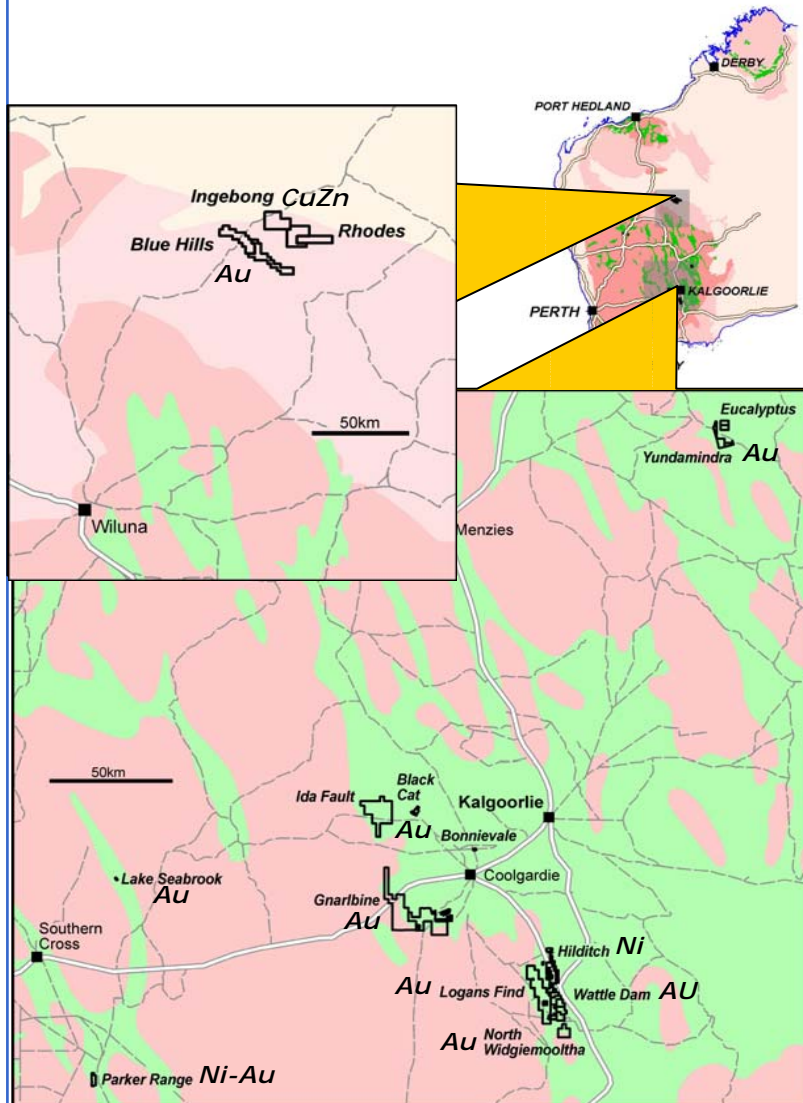
(As at 31st March 2004)



Effective Cash Post Float (March 2003) (after costs, tenements, and loan repayments)	\$1,900,000
Expenditure to 31st March 2004 (includes acquisition costs of \$550,000)	(\$1,683,000)
Capital Raising March 2004 (after costs)	<u>\$2,300,000</u>
Funds on Hand 31st March 2004	<u>\$2,517,000</u>
Estimated Expenditure for June Q 2004	\$ 425,000
Estimated Expenditure for FY 2005	\$1,200,000
Estimated "Burn Rate" Per Month	\$ 100,000

CURRENT PROJECTS

RAMELIUS
RESOURCES



GOLD

ADVANCED -

BLACK CAT

WATTLE DAM

(7800 PROSPECT)

DRILL TARGETS -

WATTLE DAM,3

NORTH WIDGIE,4

GNARLBINE

HILDITCH

ADVANCED EXPLN.

BLUE HILLS

GNARLBINE

PARKER RANGE

GREENFIELDS

LOGANS FIND

IDA FAULT

NICKEL

DRILL TARGET

HILDITCH

ADVANCED EXPLN.

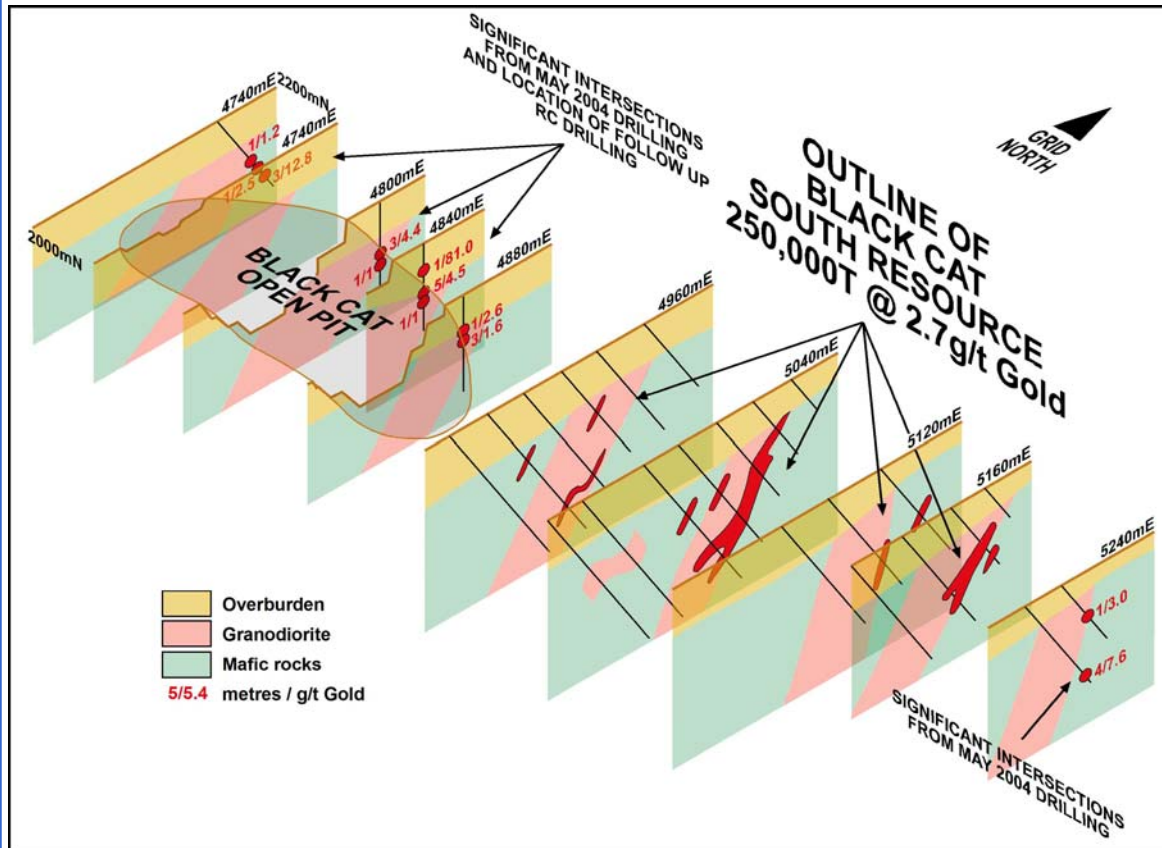
PARKER RANGE

COPPER-ZINC

ADVANCED EXPLN.

INGEBONG

BLACK CAT: GOLD



▶ Drilling of 7,850m in 104 holes

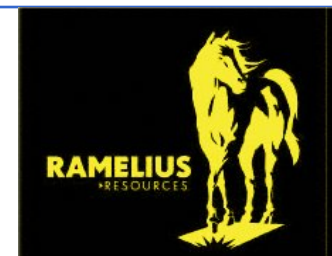
▶ Black Cat South Resource

200,000 tonnes @ 2.7 g/t gold (indicated)

50,000 tonnes @ 2.6 g/t gold (inferred)

North of Open Pit

Potentially economic intersections such as 5m @ 4.5 g/t gold and 1m @ 81g/t gold



SPARGOVILLE

REGIONAL PROJECT AREA

280 km² in area

30 kms strike length of the gold belt:

▶ WATTLE DAM GOLD PROJECT

Resource Definition Drilling at 7800N Prospect.
Advanced and Routine Exploration programmes.

▶ HILDITCH NICKEL AND GOLD PROJECT

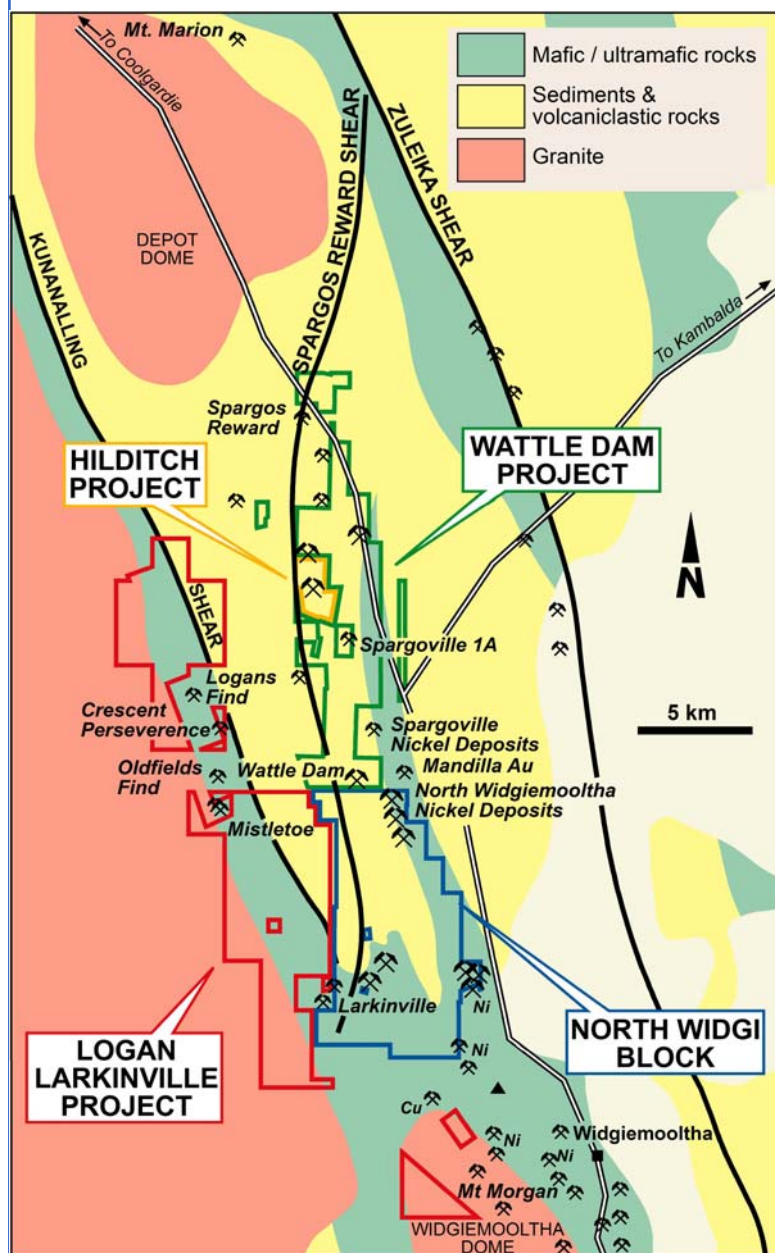
Nickel and gold drill targets.

▶ NORTH WIDGIEMOOLTHA GOLD RIGHTS

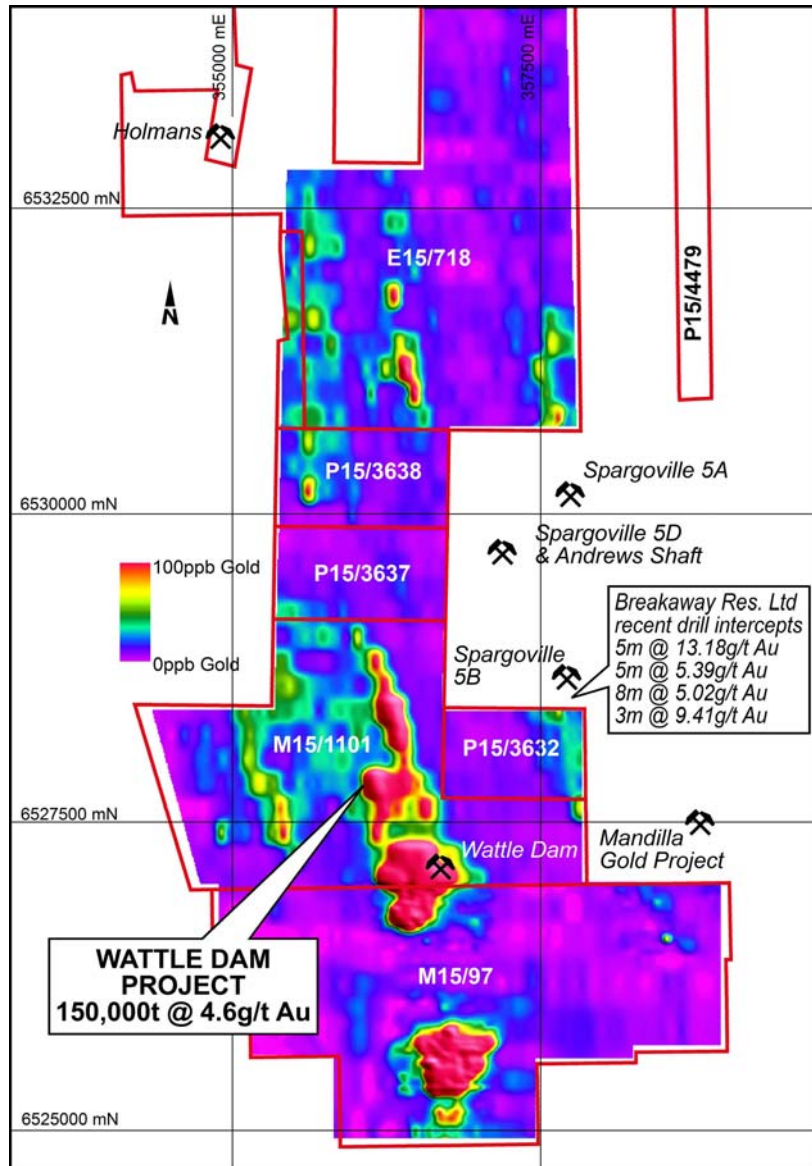
Anomalous Gold in bed-rock over 10 kms.
Focus for further drilling.

▶ LOGANS/LARKINVILLE GOLD PROJECT

Hosts the prospective Kunanalling Shear



WATTLE DAM: Gold



▶ GOLD RESOURCE

DEFINITION PROJECT

Economically significant gold intersections at several locations.

The 7800 Prospect:

- Inferred resource 150,000 tonnes at 4.6g/t gold (cut to 20g/t) or 7.2 g/t gold (uncut).

- Commence Resource Definition Drilling in June 2004.

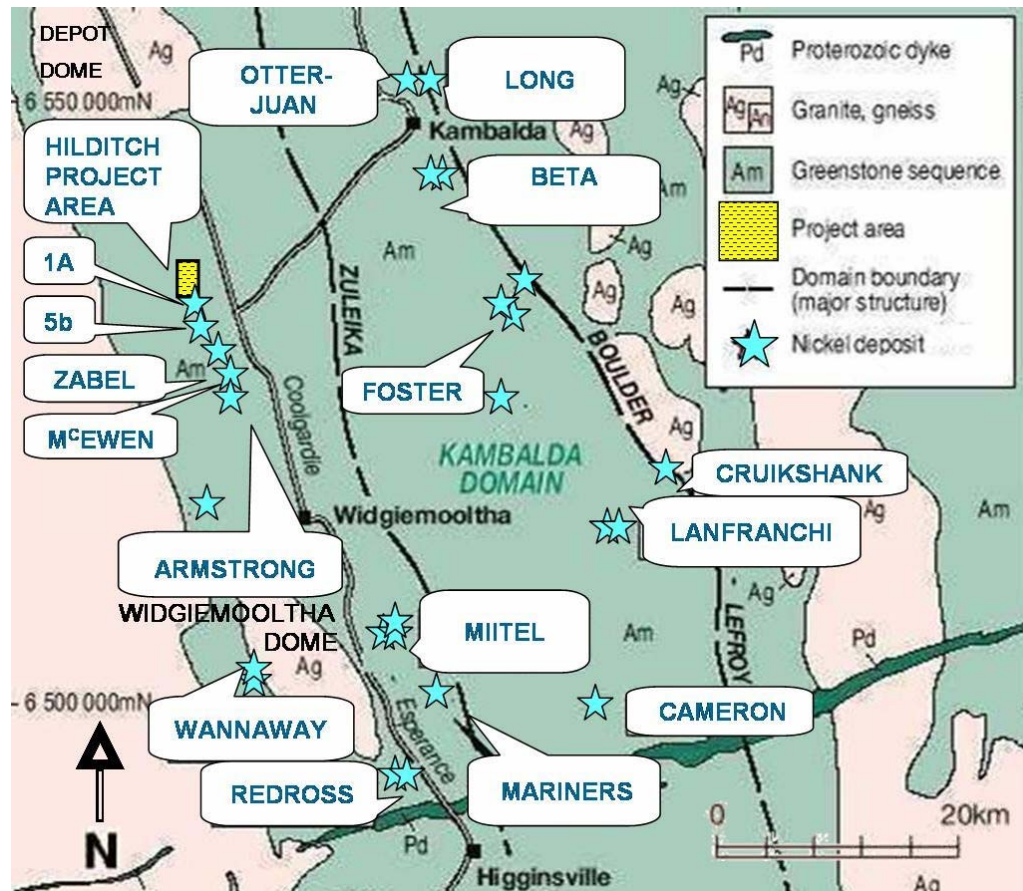
▶ ADVANCED EXPLORATION

- RAB drilling gold anomalies north and south of the Spargoville 5B nickel and gold deposits.

ROUTINE EXPLORATION

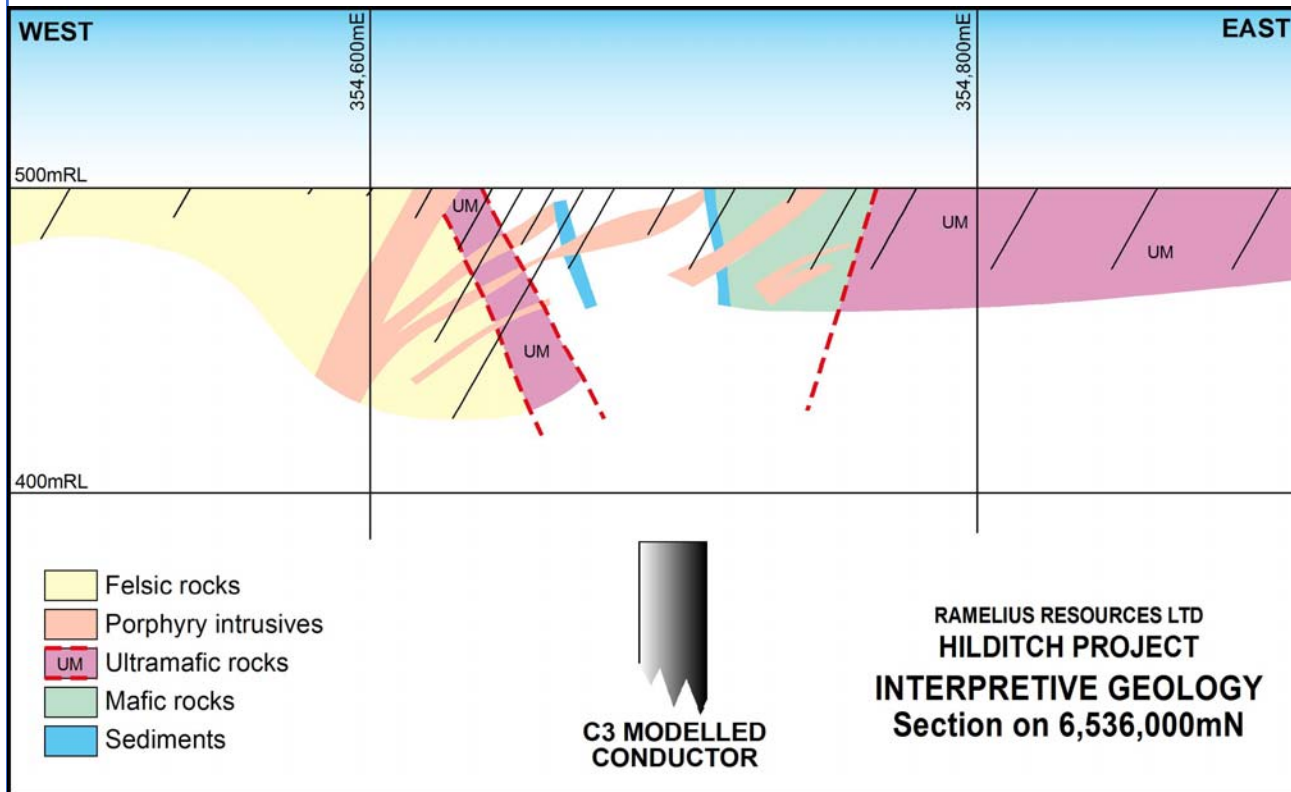
- Project wide pedogenic carbonate soil sampling completed.
- Target assessment in progress.

HILDITCH NICKEL PROJECT



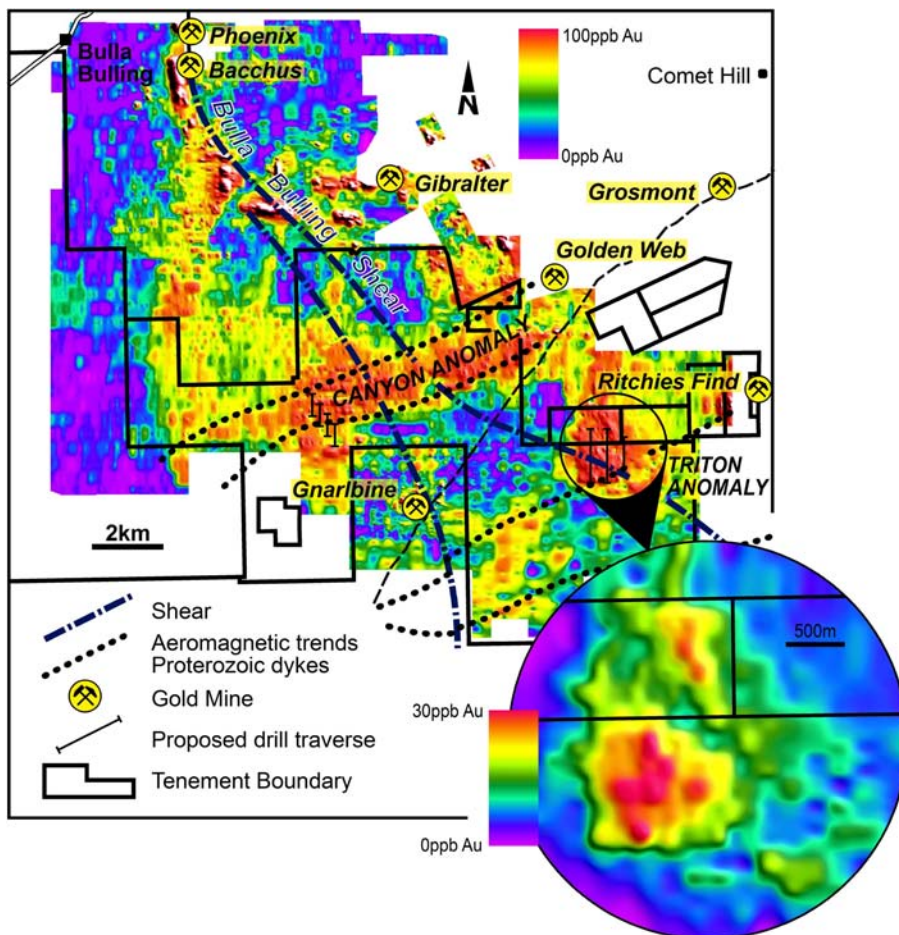
- The Ramelius Hilditch project is on trend and immediately north of numerous abutting nickel projects
- Includes Titan's Armstrong Nickel Mine (~ 10km south)
- Titan has reported Armstrong may yield approx 9,800 tonnes of Nickel
- Equates to approx \$30m - \$60m NPV

HILDITCH NICKEL PROJECT



- ▶ **Electro-Magnetic (EM) conductors in the south west of the area.**
- ▶ **Resolved the geology of this area to identify targets favourable for nickel sulphide deposits.**
- ▶ **Priority target is line 6,536,000N where Ultramafic units may converge at the modelled position of the EM conductor.**

GNARLBINE PROJECT: Gold and Nickel



230 km² in area

A largely concealed portion of the Coolgardie greenstone belt
GOLD EXPLORATION

► **Priority Targets**

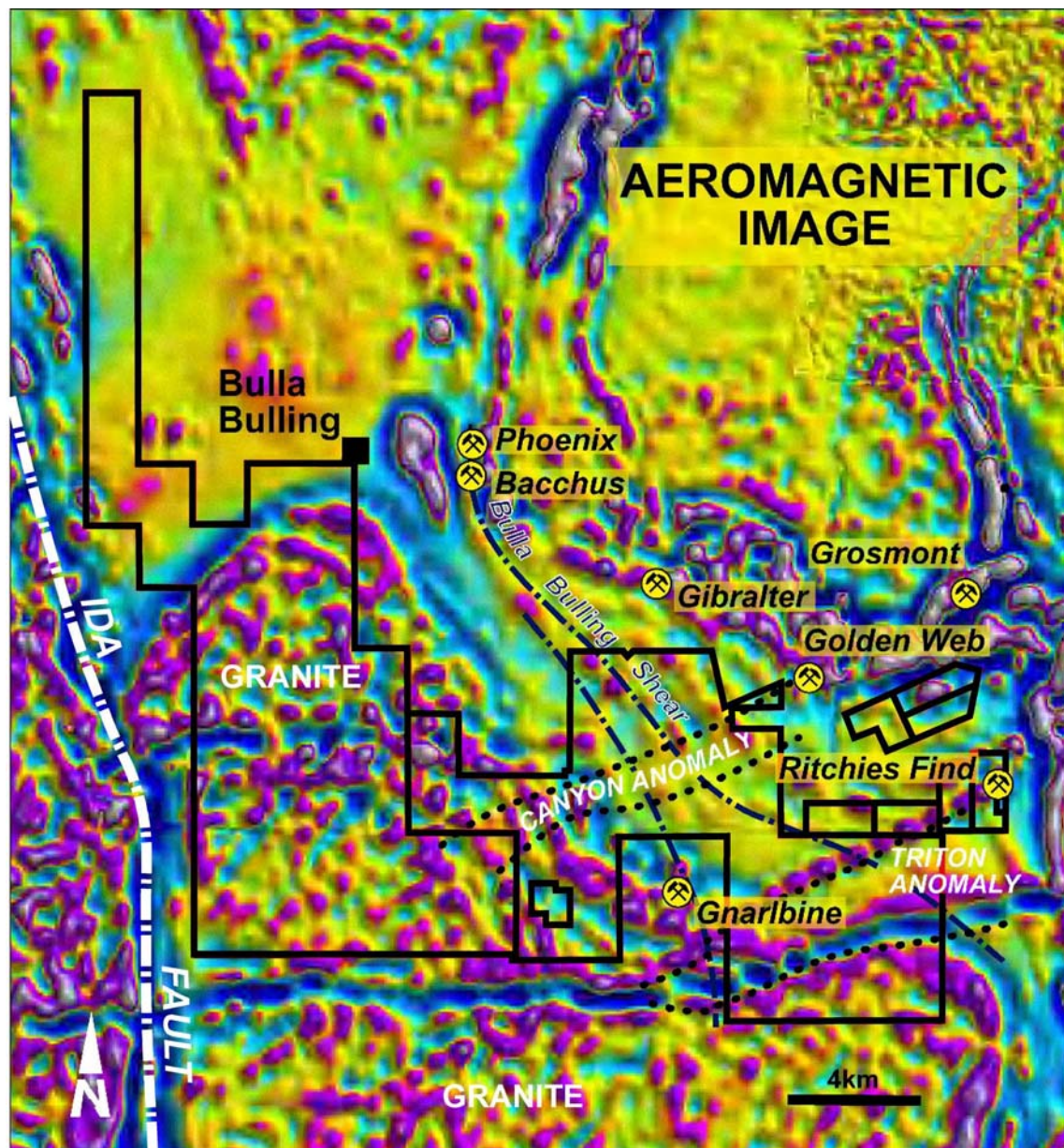
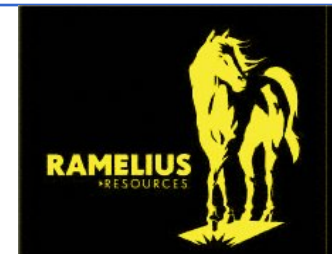
- The sub-circular, 30 ppb gold in soil Triton Anomaly lies on the Bulla Bulling Shear
- The Canyon anomaly a >10ppb gold in soil anomaly of 7 kms with bedrock gold values to 2.8 g/t
- Anomalous gold in soils near Richies Find.

► **Aircore drilling proposed**

- The Triton anomaly
- To further test the bedrock under the Canyon anomaly.

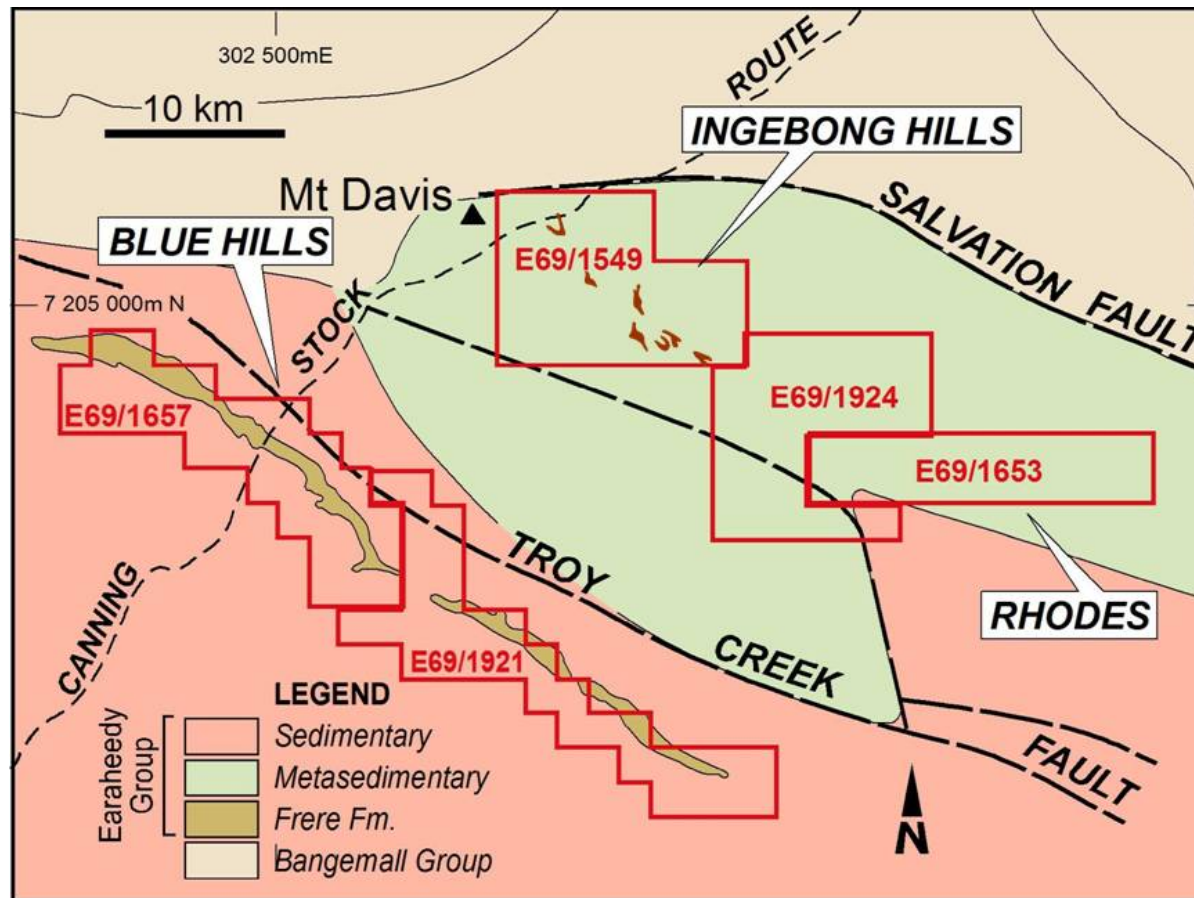
► **NICKEL ASSESSMENT**

- This area is adjacent to the greenstones that host the Nepean Nickel deposit



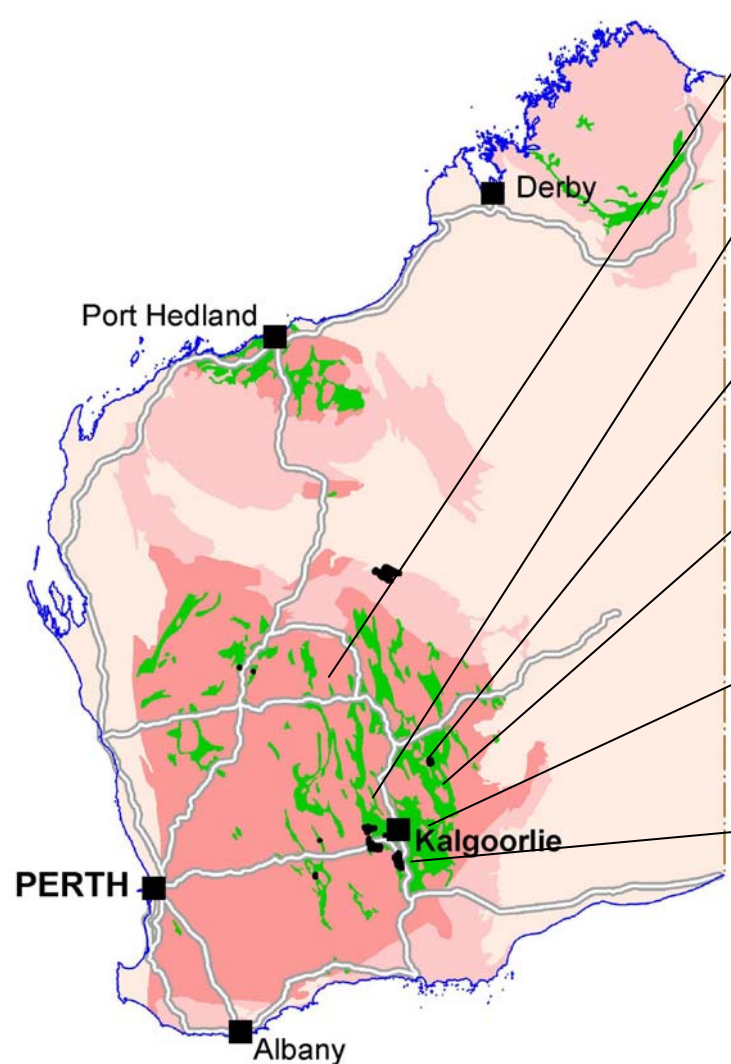
**GNARLBINE PROJECT
AEROMAGNETIC IMAGE
SHOWING
STRUCURAL TRENDS
AND
CONTRAST BETWEEN
GRANITE/GREENSTONE**

INGEBONG HILLS PROJECT AREAS COMPRISING THREE PROJECT AREAS IN THE EARAHEEDY BASIN W.A.



- ▶ Ingebong Hills – delineated Copper/Zinc anomalies
- ▶ Blue Hills – Continuing gold Exploration
- ▶ Regional Gold & Cu-Zn exploration

ROYALTY INTERESTS



- **SANDSTONE** – Herald Resources Ltd.
Gold
- **SIBERIA** – Siberia Mining Company Ltd.
Gold & nickel laterite
- **EUCALYPTUS** – GME Resources Ltd.
Nickel laterite
- **Edjudina** – Sons of Gwalia Ltd.
Gold
- **BULONG** – Yilgarn Gold Ltd.
Gold
- **SPARGOS REWARD**- Breakaway Resources Ltd.
Gold

NEXT QUARTER HIGHLIGHTS ON CURRENT PROJECTS



- **BLACK CAT**

NEW RESOURCE ESTIMATE North of Pit

- **WATTLE DAM**

RESOURCE ESTIMATE 7800n Prospect

DRILL 5A/5B Gold Line

ASSESSMENT OF SOIL ANOMALIES

- **HILDITCH**

DRILL NICKEL TARGET

- **GNARLBINE**

DRILL TRITON SOIL ANOMALY