

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity Ramelius Resources Limited
ABN 51 001 717 540

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Robert Michael Kennedy
Date of last notice	01/04/2003

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Mandurang Pty Ltd (Jointly with spouse: 100% beneficial owner & directors of holder) as Trustee for the RM Kennedy trust in which RM Kennedy is one of a class of persons who may be a beneficiary
Date of change	3/4/2003 7/4/2003 8/4/2003
No. of securities held prior to change	1,514,300 shares (by Mandurang Pty Ltd) 2,707,175 options (by Mandurang Pty Ltd)
Class	Ordinary fully paid shares Options over ordinary shares
Number acquired	3/4/2003 – 20,000 (by Mandurang Pty Ltd) 7/4/2003 – 20,000 (by Mandurang Pty Ltd) 8/4/2003 – 10,000 (by Mandurang Pty Ltd) 8/4/2003 – 10,000 (by Mandurang Pty Ltd)
Number disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	3/4/2003 - \$0.1650 7/4/2003 – \$0.1700 8/4/2003 – \$0.1900 8/4/2003 – \$0.2000

+ See chapter 19 for defined terms.

No. of securities held after change	1,574,300 ordinary shares (by Mandurang Pty Ltd) 2,707,150 options over ordinary shares (by Mandurang Pty Ltd)
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Market Trade

Part 2 – Change of director's interests in contracts N/A

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.