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RAMELIUS RESOURCES LIMITED ANNOUNCES ENCOURAGING ANOMALOUS GOLD RESULTS IN GREENFIELDS PROJECT.

Ramelius Resources Limited (RMS) is pleased to announce that analytical results of a recently completed stream sediment gold and base metals sampling programme over the Blue Hills exploration licence (E69/1657), has defined a five kilometre long zone of anomalous gold.

The Company's Blue Hills Project is located in the sparsely explored Proterozoic Earaaheedy basin, 180 kilometres north east of Wiluna. Ramelius has an 80% interest in the Project with the balance held by Westex Resources Pty Ltd.

Whilst the defined zone will require further evaluation, the Directors are pleasantly encouraged given that the area forms part of the Company's greenfields portfolio.

This zone of anomalous gold in the south eastern sector of the licence area is outlined by 2.5 ppb gold, with peak values of 30 and 17.5 ppb gold, and lies within ironstones and iron rich sediments of the Frere Formation of the Earaaheedy Basin. Gold in stream sediment enhancements with values 1.5 to 3.0 ppb gold with a peak value of 4.3 ppb gold continue for an additional 5 kilometres to the north-west along strike of the Frere Formation. The background value for the gold in stream sediments is in the order of 0.8 to 1 ppb gold.

TARGET

Gold in Proterozoic sediments similar to the Mt Olympus, Waugh and Xanadu deposits in the Ashburton Province.

GEOLOGICAL MODEL

Sediment hosted gold deposits in Western Australia include the Telfer deposit, while more modest deposits are known in the Proterozoic Ashburton Province of Western Australia. Most of these deposits contain evidence that the gold has been introduced during or after the deformation of the sedimentary sequences.

The Blue Hills exploration Licence, E69/1657 is located near the northern margin of the Proterozoic Earaaheedy basin that is a zone of dynamic metamorphism termed the Stanley Fold Belt that contains a number of thrusts and faults. Within the exploration licence the sedimentary sequence includes peloidal ironstones, hematite shale, chert and shale of the Frere Formation faulted against dynamically metamorphosed siltstones and sandstones of the Yelma Formation to the north. The Blue Hills area has been subject to strike parallel high angle reverse faulting. Refolding of part of the Frere Formation about east-west axis has been interpreted from aeromagnetic data.

A programme of soil sampling, geological mapping and rock chip sampling will be undertaken over the zone of anomalous gold at the commencement of the next field season.

For further information please contact:

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