

NEWS

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For Immediate Release

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RAMELIUS TO RAISE \$2M THROUGH **SHARE PLACEMENT**

Listed gold explorer, Ramelius Resources Limited, has announced plans for a share placement to raise approximately \$2 million to expand exploration activity on its current acreage and to pursue new farm-in opportunities.

The placement of up to 15.385 million ordinary shares at a minimum of 13 cents a share is expected to be completed by February next year, subject to approval by shareholders at Ramelius' annual general meeting next month.

The Company currently has 36 million ordinary shares on issue.

Ramelius this week announced it had gained exploration licence approval on key blocks in its Spargoville and Gnarlbine gold projects south of Kalgoorlie in Western Australia. Spargoville includes the Hilditch Project Area on which several nickel as well as gold anomalies were recently identified.

Late last month, Ramelius reported a 30% higher resource totalling 250,000 tonnes at 2.7 grams per tonne gold, from its Black Cat South project in the Coolgardie gold province of Western Australia.

The higher revised figure, equivalent to 21,700 ounces of gold, compared with the previous inferred resource estimate of 190,000 tonnes at 2.6g/t gold for 15,700 ounces and followed completion by Ramelius in August of a major reverse circulation drilling program over the Black Cat project area.

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