



Ramelius Resources Limited

ACN 001 717 540

140 Greenhill Road, Unley SA 5061

GPO Box 1373, Adelaide SA 5001

Telephone (08) 8373 5588

Facsimile (08) 8373 5933

ASX RELEASE

**For Immediate Release
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Gnarlbine Exploration Licence 15/762 Granted

Ramelius is pleased to announce that its Gnarlbine Exploration Licence 15/762 has now been granted.

The Western Australian Department of Industry and Resources granted EL15/762 on 21st October 2003.

The Gnarlbine tenement, comprising 32 Graticular Blocks in area (approximately 100 sq. kms), forms the core of the Company's Gnarlbine Gold Project located south east of Coolgardie W.A.

Ramelius is farming in to earn a 75% interest in the tenement and has scheduled work to commence on the project in the March 2004 quarter.

For further information please contact:

**Mr Joe Houldsworth
Managing Director
Ramelius Resources Limited
Ph. 08 9250 6644**