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# NEWS

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## RELEASE

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For Immediate Release  
30 July 2003

### BLACK CAT PROVES LUCKY

#### FOR RAMELIUS

Ramelius Resources Limited has reported its first gold resource within just four months of listing on the ASX.

Drilling of the Black Cat prospect near the Jaurdi Hills mining centre, north of Coolgardie in Western Australia, has estimated an Inferred Resource of **115,000 tonnes at 3.0** grammes per tonne of gold or approximately 11,000 ounces of gold, to a depth of 60 metres with the resource remaining open to the east.

Ramelius is acquiring a 90% interest in the Black Cat acreage.

"The resource is contained within an inferred resource of **190,000 tonnes at 2.6** grammes per tonne of gold or approximately 15,700 ounces estimated to a depth of about 100 metres or generally the limit of this drilling," Ramelius Resources' Managing Director, Mr Joe Houldsworth, said today.

"This is a very encouraging outcome - both so soon after listing and from our first major exploration program in the Eastern Goldfields," Mr Houldsworth said. "We had indicated prior to listing that Ramelius had the potential to be producing gold within its first 12 months as a Public Company. To that end, we have commenced preliminary negotiations on possible toll treatment of any proven resources emerging at Black Cat."

In its first quarterly report, released to the ASX today, Ramelius also announced it would commence extensional and infill drilling on Black Cat within two weeks. Drilling on the prospect in the June quarter covered two reverse circulation programs for a total of 49 RC holes over 4,693 metres. Significant results included:

Hole no. RAM 29	8m at 2.13 g/t Au. from 51 metres
Hole no. RAM 31	1m at 18.43 g/t Au. from 23 metres
Hole no. RAM 33	6m at 2.6 g/t Au. from 64 metres
Hole no. RAM 34	4m at 5.71 g/t Au. from 31 metres
Hole no. RAM 35	5m at 2.66 g/t Au. from 45 metres
Hole no. RAM 36	14m at 3.16 g/t Au. from 53 metres
Including	2m at 10.17 g/t Au. from 53 metres

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"The June quarter program followed up significant mineralisation identified by previous explorers on the tenements, Coolgardie Gold and Kinver Mining," Mr Houldsworth said.

During the quarter, the Company acquired Fox Resources Limited's interest in the Morning Star Project at Cuddingwarra (80%) - where high grade gold intercepts have been obtained from earlier RC drilling - along with the Jasper Queen Project at Tuckabianna (100%).

An RC drilling program is scheduled to commence late in August on the Morning Star Project.

**FOR FURTHER INFORMATION: Please contact**

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