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Commencement of Second Phase Drilling

Ramelius Resources Limited advises that it will commence the second phase of its RC drilling program at both Bonnievale and Black Cat on Friday 30 May 2003.

Drilling at Black Cat will test two main zones of interest arising from the first phase of drilling completed in April.

At Black Cat South, significant primary gold mineralization was intersected during the first phase of drilling. The second phase will seek to delineate zones of primary gold mineralization and also test for any significant supergene deposits associated with it.

The first phase of drilling also intercepted significant gold mineralization in an area south of the original open cut at Black Cat and a second round of drilling is planned to delineate the extent of this discovery.

At Bonnievale, following interpretation of results of the first round of drilling, further drilling is planned to assess an envelope of gold mineralization intercepted during that program.

The duration of the drilling program is expected to be approximately 3 weeks. Drilling results will be released to the market in due course.

All enquiries regarding this release should be directed to:

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