



8 December 2010

ISSUED CAPITAL

Ordinary Shares: 291M

DIRECTORS

Chairman:
Robert Kennedy
Non Executive Directors:
Reg Nelson
Kevin Lines
Joe Houldsworth
Managing Director:
Ian Gordon

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For Immediate Release
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RAMELIUS ACHIEVES 100,000 OZ UNDERGROUND GOLD PRODUCTION MILESTONE

Ramelius Resources Limited (ASX: "RMS") is pleased to advise it has produced the 100,000th ounce of gold from its underground Wattle Dam gold mine, 25 kms west of Kambalda in Western Australia, bringing to 150,000 ounces, the total gold output from the mine's former open pit and current underground operations.

This achievement represents a significant milestone for the Company with the 100,000 ounces produced since the commencement of underground operations at Wattle Dam in late 2009.. Average mined grade for the underground operations to date has been in excess of 20 grams per tonne (g/t) Au with total costs of production at less than AUD\$500/oz.

This result has cemented Ramelius as the highest grade and one of the lowest cost gold producers in Australia.

Ramelius' Managing Director, Mr Ian Gordon, said: "This strong production performance at a time of record gold prices has vindicated our faith in the Wattle Dam orebody to deliver shareholders a consistent, profitable mining operation. Our original underground mine plan only anticipated production of 68,000 ounces, a figure which has been easily surpassed with grade overcall and significant exploration success at depth, including a new high grade zone discovery."

Wattle Dam production will continue as Ramelius moves to commence its maiden production next year at the 100% owned, multi-million ounce Mt Magnet gold project under the Company's growth strategy to produce 200,000 ounces of gold by 2013/2014.

For further information please contact:

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Figure 1: Wattle Dam underground gold mine specimen from 165RL stope

