



17 November 2011
For Immediate Release

SHARE PURCHASE PLAN DOCUMENTS

The attached Share Purchase Plan documents are today being mailed to all eligible shareholders.

Yours faithfully

Dom Francese
Company Secretary

17 November 2011

ISSUED CAPITAL

Ordinary Shares: 326M

DIRECTORS

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

www.rameliusresources.com.au
info@rameliusresources.com.au

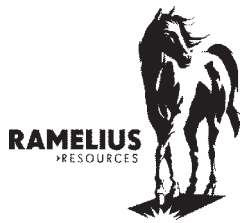
RAMELIUS RESOURCES LIMITED

Registered Office

140 Greenhill Road
Unley Adelaide
South Australia 5061
Tel +61 8 8373 6473
Fax +61 8 8373 5917

Operations Office

Level1, 130 Royal Street
East Perth WA 6004
Tel 08 9202 1127
Fax 08 9202 1138



Ramelius Resources Limited

ACN 001 717 540

140 Greenhill Road, Unley SA 5061
GPO Box 1373, Adelaide SA 5001
DX 52003, Unley
Telephone (08) 8373 5588 / (08) 8373 6473
Facsimile (08) 8373 5917

17 November 2011

Dear fellow Shareholder

Share Purchase Plan Offer

On 7 November 2011, Ramelius Resources Limited ("Ramelius") announced details of the Company's Share Purchase Plan ("SPP") which will enable eligible shareholders to acquire additional shares at the same price that shares were recently placed with institutional and sophisticated investors.

I am pleased to enclose your SPP Offer together with a personalised Application Form which enables you to purchase additional shares in the Company at a discount to the pre-announcement market price without brokerage costs as detailed in the SPP Offer.

Under the SPP, Ramelius is offering each eligible shareholder the **opportunity to acquire fully paid ordinary shares** in the capital of Ramelius ("Share") **at \$1.15 per Share** in accordance with the Terms and Conditions of the SPP Offer.

The SPP Offer price of \$1.15 per Share represents a discount of 13.5 cents or 10.5% to the volume weighted average price that Ramelius shares traded on the ASX **during the five trading days immediately prior to the company entering a trading halt on 3 November 2011.**

The maximum number of Shares that eligible shareholders are entitled to apply for under the SPP is **\$15,000 worth at \$1.15 per Share.**

If you are an eligible shareholder, you may apply for shares under the SPP in one of the following amounts:

- A\$2,500; or
- A\$5,000; or
- A\$10,000; or
- A\$15,000.

Funds raised under the SPP will be used to provide financial flexibility to undertake a more aggressive development and expansion program of the Mt Magnet gold mine whilst maintaining the Company's ability to explore asset level acquisition opportunities during the current sustained gold price environment.

Participation in the SPP is optional. The **Directors of Ramelius intend to subscribe for shares under the SPP** in respect of their own shareholding.

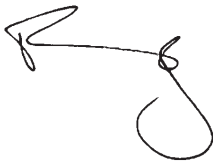
The number of shares that can be issued under the SPP is up to 13,043,479 Shares.

The Closing Date of the SPP is 2 December 2011 however under the SPP, **your Board has the right to vary the Closing Date and close the Offer early** upon receiving applications for Shares under the SPP totaling 13,043,479 Shares. If there is a scaleback, the Company may in its absolute discretion, determine to apply the scale-back to the extent and in the manner that it sees fit.

Any applications received after an early close of the SPP Offer will be refunded to applicants in accordance with the terms and conditions of the SPP Offer.

I recommend that you give the SPP Offer your immediate consideration.

Yours faithfully

A handwritten signature in black ink, consisting of a stylized 'R' and 'K' followed by a large loop.

RM Kennedy
Chairman

RAMELIUS RESOURCES LIMITED
ACN 001 717 540

SHARE PURCHASE PLAN – OFFER DOCUMENT

Share Purchase Plan (SPP)	The SPP provides eligible holders of Shares in Ramelius Resources Limited (Company) with the opportunity to acquire up to A\$15,000 additional Shares in the Company (New Shares). There is a maximum of \$15 million of New Shares available under the SPP. Accordingly, applications will be accepted on a first come, first accepted basis, or scaled back on a pro-rata basis, as the Company's directors decide (Scale back). Each offer is made on the same terms and conditions.
Eligibility	Registered holders of Shares at 7:00 pm (Adelaide time) on 4 November 2011 and having a registered address in either Australia or New Zealand are eligible to participate in the SPP (Eligible Shareholders), unless you hold Shares on behalf of a person who resides outside Australia or New Zealand (in which case you will not be eligible to participate in respect of the Shares of that person).
Issue Price	The price per New Share issued under the SPP will be \$1.15 each. This price is the same price at which Shares were issued under the Share placement announced to ASX Limited (ASX) on 7 November 2011 (Placement) and is 10.5% lower than the daily volume weighted average price of shares over the five ASX trading days up to and including 2 November 2011 (being the last day of trading before the SPP and Placement were announced).
Amount to invest	If you are an Eligible Shareholder, you may apply for New Shares by contributing a set amount of A\$2,500; A\$5,000; A\$10,000 or A\$15,000. This parcel may be subject to a Scale back and rounding down.
Indicative timetable* *Subject to the <i>Corporations Act 2001</i> and the Listing Rules of ASX Limited, these dates may be varied by the directors without prior notice.	Opening Date for receipt of Applications – 17 November 2011 Closing Date for receipt of Applications – 2 December 2011 Allotment Date – 9 December 2011 Anticipated Date of Quotation of Shares – 12 December 2011
How to apply	If you wish to participate in the SPP you must complete the enclosed Application Form in accordance with the instructions on that Form and return it together with a cheque made payable to "Ramelius Resources Limited Share Purchase Plan" before the Closing Date. Alternatively, you can participate in the SPP using BPAY (refer to the reverse of the enclosed Application Form for further details).
Rights attached to Shares	New Shares will rank equally with existing Shares on issue at the date of allotment.
Transferring rights	The offer is non-renounceable meaning rights to take up New Shares cannot be transferred.
What to do if you receive more than one Application Form	Unless you are applying as a Custodian (defined in item 6 on the next page), if you receive more than one Application Form, or if you hold Shares in more than one capacity, for example if you are both a sole and joint holder of Shares, the maximum amount of New Shares you may apply for under the SPP is A\$15,000.

OTHER IMPORTANT TERMS, CONDITIONS AND NOTICES

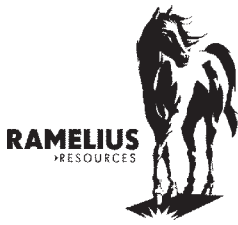
1. You should be aware that the market price of Shares may rise or fall before the New Shares are allotted to you under the SPP; therefore, the issue price of New Shares under the SPP may exceed or be less than the market price of Shares at the time of allotment to shareholders.
2. Shareholders will be bound by the constitution of the Company and these terms and conditions by accepting the offer to acquire New Shares under the SPP.
3. The Company has a broad discretion to accept or reject your application to purchase New Shares under the SPP, including (without limitation) if:
 - 3.1 your Application Form is incorrectly completed or incomplete or otherwise determined by the Company to be invalid;
 - 3.2 the cheque or money order that you enclose with the Application Form is not made out for the exact amount of the parcel of New Shares that you have selected on the Application Form, is dishonoured or has not been completed correctly; or
 - 3.3 the Company believes that you are not an Eligible Shareholder.
4. If you apply for New Shares under the SPP, you agree to contribute a certain amount to buy New Shares rather than to apply for a certain number of New Shares. The number of New Shares you will receive will be determined by:
 - 4.1 If there is no Scale back applied to your allotment, dividing the amount you agree to contribute for New Shares by the offer price (\$1.15); or
 - 4.2 If there is a Scale back applied to your allotment, dividing the amount you are taken to have contributed by the offer price (\$1.15).

If this calculation produces a fractional number, the number of New Shares you will be allotted will be rounded down to the nearest whole number of New Shares and:

 - 4.3 If there is no Scale back applied to your allotment, any residual balance will form part of the assets of the Company. You will not receive a refund of this amount, which will always be less than the price of one New Share issued under the SPP; or
 - 4.4 If there is a Scale back applied to your allotment, the residual balance from rounding down will be added to the refund you receive from the Scale back.
5. The Company may issue to any person fewer New Shares than the person applied for under the SPP. No interest will be paid on any application money returned to you.
6. If you are a custodian, trustee or nominee within the definition of “custodian” in ASIC Class Order 09/425 (**Custodian**), you may contribute a maximum of A\$15,000 in applying for New Shares for each participating beneficiary on whose behalf you or a downstream Custodian holds shares (but joint holders are taken to be a single holder), subject to providing the Company with the relevant certificate (see item 7.3.2 below).
7. If you apply to participate in the SPP by completing and returning the Application Form, or by using BPAY:
 - 7.1 your application, on these terms and conditions, will be irrevocable and unconditional (it cannot be withdrawn);

OTHER IMPORTANT TERMS, CONDITIONS AND NOTICES

- 7.2 you acknowledge that you are an Eligible Shareholder;
- 7.3 you certify that, even if you have received more than one offer under the SPP or received offers in more than one capacity:
- 7.3.1 the aggregate application money paid by you in any capacity (except as a Custodian) for:
- (a) the New Shares the subject of the Application Form or BPAY payment; and
 - (b) any other Shares issued to you, or to a Custodian on your behalf and at your instruction, under the SPP or any similar arrangement operated by the Company in the 12 months before the date we received your application,
- is not more than A\$15,000;
- 7.3.2 if you are a Custodian and are applying for New Shares with a total application price exceeding A\$15,000, you agree to certify to us in writing the matters required by ASIC Class Order [CO 09/425] condition 9, in accordance with the Custodian certificate, a copy of which can be obtained from the Company's share registry;
- 7.4 you acknowledge that you are lawfully permitted to accept the offer to acquire New Shares under the SPP and participate in the SPP in accordance with the laws applicable in Australia and any other applicable laws in the jurisdiction in which you and/or the beneficial owner of your Shares are situated.
8. The Company may modify or terminate the SPP at any time. The Company will notify ASX of any modification or termination of the SPP. The omission to give notice of any modification to, or termination of the SPP or the failure of ASX to receive such notice will not invalidate the termination or modification.
9. The Company may, in any manner it thinks fit, settle any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the SPP, whether generally or in relation to any participant, application or Shares. The decision of the Company in this respect will be conclusive and binding on all shareholders and other persons to whom that determination relates.



Ramelius Resources Limited

ABN 51 001 717 540

Computershare

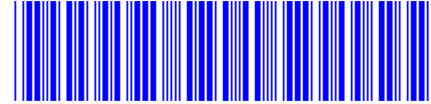
Please return completed form to:
Computershare Investor Services Pty Limited
GPO Box 2987 Adelaide
South Australia 5000 Australia
Enquiries (within Australia) 1300 556 161
(outside Australia) 61 3 9415 4000
www.investorcentre.com/contact

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SAM
MR JOHN SMITH 1
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Securityholder Reference Number (SRN)



I 1234567890 I N D

For your security keep your SRN/HIN confidential.

Entitlement Number:

Record Date: Friday, 4 November 2011

Offer Closes: 5:00pm (ACDT) 2 December 2011

Price per Security: A\$1.15

SHARE PURCHASE PLAN APPLICATION FORM

This personalised form can only be used in relation to the securityholding represented by the SRN or HIN printed above. This is an important document and requires your immediate attention. If you are in doubt about how to deal with this document, please consult your financial or other professional adviser.

Pursuant to the terms and conditions of the Ramelius Resources Limited Share Purchase Plan (SPP) contained in the letter to Ramelius Resources Limited securityholders dated 17 November 2011, Ramelius Resources Limited is offering eligible securityholders the opportunity to purchase Shares up to a maximum value of A\$15,000 per eligible securityholder, subject to a minimum application of A\$2,500. If you do not wish to purchase additional shares under this offer there is no need to take action.

By making your payment, you agree to be bound by the Constitution of Ramelius Resources Limited and agree that the submission of this payment constitutes an irrevocable offer to you by Ramelius Resources Limited to subscribe for Ramelius Resources Limited Shares on the terms of the SPP. In addition, by submitting the slip below you certify that the aggregate of the application price paid by you for:

- the Shares the subject of the slip below; and
- any other shares and interests in the class applied for by you under the Share Purchase Plan or any similar arrangement in the 12 months prior to the date of submission of the slip below, does not exceed A\$15,000.

METHOD OF ACCEPTANCE

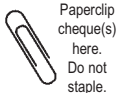
You can apply for shares and make your payment utilising one of the payment options detailed overleaf. Ramelius Resources Limited may make determinations in any manner it thinks fit, in relation to any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the SPP whether generally or in relation to any participant or application. Any determinations by Ramelius Resources Limited will be conclusive and binding on all eligible securityholders and other persons to whom the determination relates. Ramelius Resources Limited reserves the right to waive strict compliance with any provision of the terms and conditions of the SPP, to amend or vary those terms and conditions and to suspend or terminate the SPP at any time. Any such amendment, variation, suspension or termination will be binding on all eligible securityholders even where Ramelius Resources Limited does not notify you of that event.

RMS

SPRB



PLEASE DETACH HERE



Paperclip cheque(s) here. Do not staple.



Ramelius Resources Limited
ABN 51 001 717 540

Please see overleaf for Payment Options



Biller Code: 123456

Ref No: 1234 5678 9012 3456 78

I/We wish to purchase:

2,173 shares for A\$2,500 or 4,347 shares for A\$5,000 or 8,695 shares for A\$10,000 or 13,043 shares for A\$15,000

* These share amounts may be subject to scale-back in accordance with the terms of the SPP.

Payment Details – Please note that funds are unable to be directly debited from your bank account

Drawer	Cheque number	BSB number	Account number	Cheque amount
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	A\$ <input type="text"/>

Make your cheque or bank draft payable to Ramelius Resources Limited Share Purchase Plan

Contact Details

Please provide your contact details in case we need to speak to you about this slip

Name of contact person

Contact person's daytime telephone number

1234567890123456+1234567890-1234+12

How to accept the Share Purchase Plan

Payment Details

You can apply for shares by utilising the payment options detailed below. There is no requirement to return the slip below if you are paying by electronic means. By making your payment using either electronic means or by cheque, bank draft or money order, you confirm that you agree to all of the terms and conditions of the Share Purchase Plan as enclosed with this Application Form. Make your cheque, bank draft or money order payable to **Ramelius Resources Limited Share Purchase Plan** in Australian currency and cross it Not Negotiable. Your cheque or bank draft must be drawn on an Australian branch of a financial institution. Please ensure you submit the correct amount. Incorrect payments may result in your application being rejected. Complete cheque details in the boxes provided. **Please note that funds are unable to be directly debited from your bank account.**

If paying by cheque, return the slip below and Cheque, Bank Draft or money order in the envelope provided. Cheques will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques returned unpaid may not be re-presented and may result in your Application being rejected. Paperclip (do not staple) your cheque(s) to the slip below where indicated. Cash will not be accepted. A receipt for payment will not be forwarded.

Contact Details

Enter the name of a contact person and telephone number. These details will only be used in the event that the registry has a query regarding the slip below.

Lodgement of Application

If you are applying for shares and your payment is being made by BPAY®, you do not need to return the slip below. Your payment must be received by no later than 5:00pm (ACDT) on 2 December 2011. Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment. Ensure you have read and accurately followed your banking institution's BPAY FAQ or other instructions prior to making multiple payments for multiple holdings under this offer. Neither Computershare Investor Services Pty Limited (CIS) nor Ramelius Resources Limited accepts any responsibility for loss incurred through incorrectly completed BPAY payments. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received by this time.

If you are paying by cheque, bank draft or money order, the slip below must be received by CIS Adelaide by no later than 5:00pm (ACDT) on 2 December 2011. You should allow sufficient time for this to occur. A reply paid envelope is enclosed for securityholders in Australia. New Zealand holders will need to affix the appropriate postage. Return the slip below with cheque, bank draft or money order attached.

Neither CIS nor the Company accepts any responsibility if you lodge the slip below at any other address or by any other means.

Privacy Statement

Personal information is collected on this form by CIS, as registrar for securities issuers ("the issuer"), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. Your personal information may be disclosed to our related bodies corporate, to external service companies such as print or mail service providers, or as otherwise required or permitted by law. If you would like details of your personal information held by CIS, or you would like to correct information that is inaccurate, incorrect or out of date, please contact CIS. In accordance with the Corporations Act 2001, you may be sent material (including marketing material) approved by the issuer in addition to general corporate communications. You may elect not to receive marketing material by contacting CIS. You can contact CIS using the details provided on the front of this form or e-mail privacy@computershare.com.au

If you have any enquiries concerning this form or your entitlement, please contact CIS on 1300 556 161.

This form may not be used to notify your change of address. For information, please contact CIS on 1300 556 161 or visit www.computershare.com (certificated/ issuer sponsored holders only). **CHES holders must contact their Controlling Participant to notify a change of address.**

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Payment Options:



Bill Code: 123456

Ref No: 1234 5678 9012 3456 78

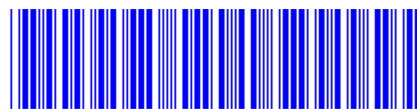
Telephone & Internet Banking – BPAY

Call your bank, credit union or building society to make this payment from your cheque or savings account. More info: www.bpay.com.au



By Mail:

**Ramelius Resources Limited
Computershare Investor
Services Pty Limited
GPO Box 2987
Adelaide, South Australia 5000
AUSTRALIA**



Entitlement Number: <xxxxxxxxxx>

**SAMPLE CUSTOMER
SAMPLE STREET
SAMPLE STREET
SAMPLE STREET
SAMPLE STREET
SAMPLETOWN TAS 7000**