



5 June 2013

For Immediate Release

MT MAGNET GOLD MINE AND PROJECTS UPDATE

HIGHLIGHTS

- **Significant increase in gold grade mined at Mt Magnet**
- **Western Queen project on schedule, first ore Aug 2013**
- **Coogee project operations to commence in July 2013**

The Directors of Ramelius Resources Limited (ASX:RMS) provide the following update in respect to the Company's WA operations:

- **Mt Magnet gold mine** – gold production for April and May 2013 totalled 11,747 ounces, with milled production reaching a record 6,230 ounces in May. Head grade for these two months also increased 20% to 1.35 g/t Au in April and 1.40 g/t Au in May up from 1.16 g/t Au in the March 2013 quarter. Grades are now reconciling well against the Resource model. Ramelius is also progressing a number of initiatives to optimise the project and deliver a reduction of operating costs in response to the current gold price environment. These initiatives will be detailed in the June 2013 quarterly report.
- **Western Queen South gold project** – pre-strip of the high grade Western Queen South project is proceeding on schedule with 360,000 BCM of a pit total 1.3M BCM moved as at the end of May. First ore is expected to be delivered to Mt Magnet at the end of August 2013 at an estimated grade of 3.9 g/t*.
- **Coogee gold project** – Ramelius has now received approval for its mining proposal and plans to commence operations at site in July. The high grade (5 g/t*) Coogee ore will be milled at the Company's Burbanks treatment plant from November 2013. In the interim, Ramelius will continue to toll mill third party ore at Burbanks.
- **Vivien gold project** – Operational activities on the high grade Vivien resource will commence subsequent to the finalisation of third party agreements by Gold Fields which are required for settlement. Gold Fields have confirmed their commitment to complete these requirements as soon as possible. Upon settlement,

5 June 2013

ISSUED CAPITAL

Ordinary Shares: 338M

DIRECTORS

Chairman:
Robert Kennedy
Non-Executive Directors:
Kevin Lines
Michael Bohm
Managing Director:
Ian Gordon

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Ramelius' priority will be to commence mining studies and test the extents of the current 579,000 t @ 8.4 g/t for 154,000 oz Vivien Indicated Mineral Resource which is open at depth.

- **Wattle Dam** remnant and acquired third party ore is expected to produce approximately 2,000 ounces of gold in the June 2013 quarter.

**For further information contact:
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** Production grade estimates are based on Probable Ore Reserves. Please refer to RMS ASX release 'Resources and Reserves Statement' 27/09/2012 for further detail.*

The Information in this report that relates to Mineral Resources is based on information compiled by Rob Hutchison, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Rob Hutchison is a full-time employee of Ramelius Resources Limited. Rob Hutchison has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity they have undertaken to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Rob Hutchison consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.