RAMELIUS RESOURCES

ASX RELEASE

ACN 001 717 540
ASX code: RMS

1 April 2013

ISSUED CAPITAL

Ordinary Shares: 365M

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1 April 2014
For Immediate Release

Resource boost for Vivien high grade gold project

The Directors of gold producer, Ramelius Resources Limited (ASX: RMS) ("RMS" or "the Company"), are pleased to announce a significant upgrade in the Mineral Resource estimate for the Company's Vivien high grade gold deposit as at the 31st March 2014.

Total Mineral Resources are estimated at **805,000 tonnes @ 7.1 g/t gold for 185,000 contained ounces, an increase of 16% on the previous Vivien gold resource estimate.**

The revised estimate includes results from recent diamond drilling completed by Ramelius late in 2013 at the Vivien deposit, located 15km west of Leinster in Western Australia.

The Vivien Mineral Resources are detailed in Table 1 below, with explanatory notes included in Appendix A.

Managing Director, Mr Ian Gordon said "mine design and economic evaluation studies are currently in progress and subject to these results and Board approval, the Company anticipates commencing a development of an underground mining project in the second half of 2014".

Table 1. Vivien Mineral Resource at 31st March 2014

Indicated			Inferred			Total Resource		
t	g/t	oz	t	g/t	oz	t	g/t	oz
499,000	**8.8**	**141,000**	**306,000**	**4.4**	**43,000**	**805,000**	**7.1**	**185,000**

Note: Figures are rounded to nearest 10,000 tonnes, 0.1 g/t and 1,000 ounces. Rounding errors may occur.

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Mineral Resource Commentary

The Vivien deposit is a narrow, high-grade, quartz vein hosted lode deposit. It is steeply dipping (70°). Higher grade shoots plunge shallowly to the NE. The vein is typically between 1 and 5 metres wide. It was mined historically as an underground (circa 1910) and open-pit (1997).

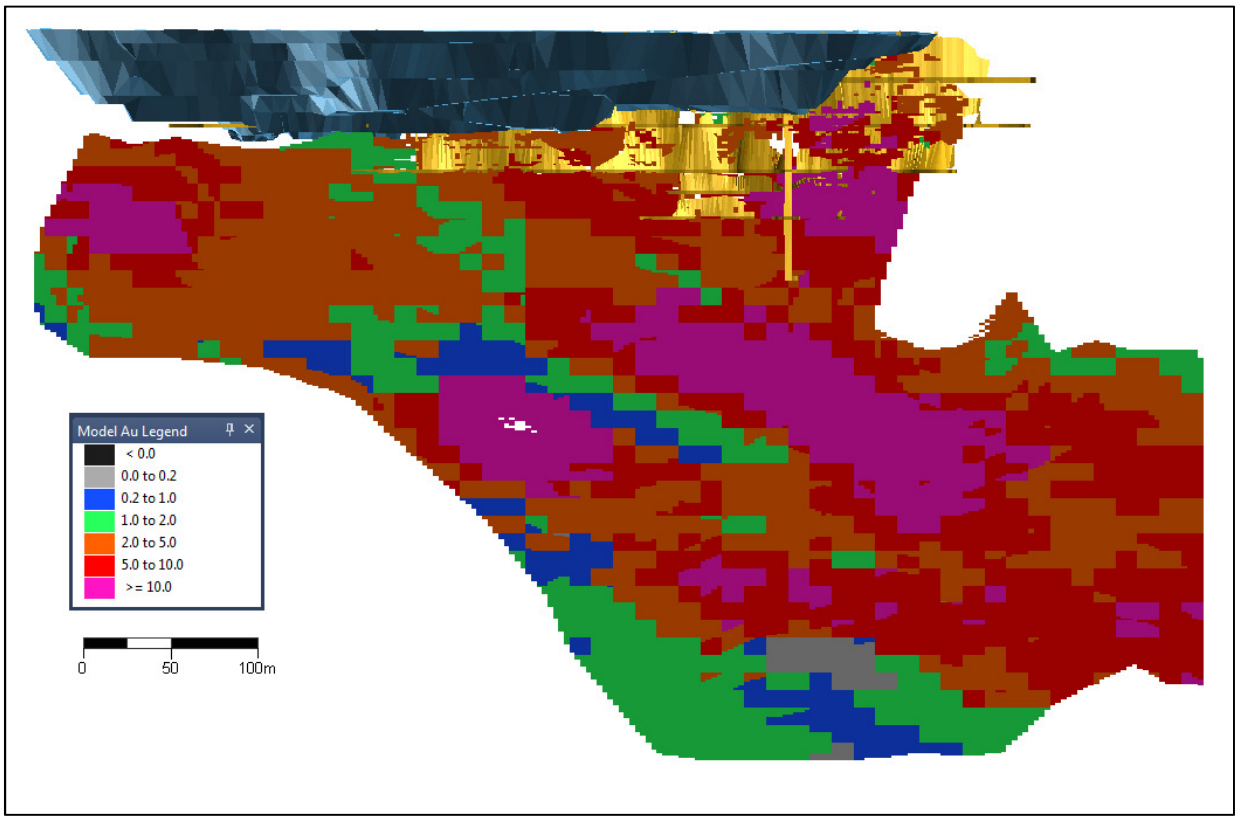

Figure 1: View to West - resource model coloured by grade, existing open pit and historic underground workings

The resource is based on intercepts from 70 RC holes and 158 Diamond core holes. Seventy percent of diamond drilling was conducted post 2002 and forms the majority of deeper intercepts. The Indicated Resource consists of the central high-grade shoot area occurring between 100 and 350 metres depth. The resource is reported within a broad 10 - 20 gram x metre longsectional envelope. The central Indicated Resource is the focus of the mine design and evaluation work. Inferred Resources comprise of shallower lode in and around historic workings and to the south of the central zone, and the northern downplunge area where drilling density decreases.

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 deposit under consideration and to the activity they have undertaken to qualify as a Competent Person as defined in the 2012 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.

Appendix A – JORC Reporting Criteria

Section 1 Sampling Techniques and Data

Sampling Techniques	The deposit was sampled using Reverse Circulation (RC) and diamond drill holes (DD) on a nominal 25m x 25m grid spacing. The drilling comprises programmes by a number of companies: Asarco Australia Ltd, Wiluna Mines Ltd, Australian Gold Fields, Agnew Gold Mining Company (AGMC) and Ramelius Resources Ltd (RMS). Holes were generally angled towards grid west at varying angles to optimally intersect the mineralised zones.
	RMS holes were set out and then surveyed using a DGPS tool to sub-metre accuracy. AGMC drilling was set out and picked up by the mine survey department and are believed accurate. Earlier hole survey methods are not known. The RC samples were collected by rig mounted riffle splitter. Diamond core was used to obtain high quality samples that were logged for lithological, structural, geotechnical, density and other attributes. Sampling was carried out under Ramelius protocols and QAQC procedures as per industry best practice.
	Diamond core was NQ size sampled on geological intervals (0.3 m to 1.5 m); cut into half core to give sample weights under 3 kg. Samples were crushed, dried and pulverised (total prep) to produce a sub sample for analysis by 1kg 100µm Screen Fire Assay (SFA) or 50 g Fire Assay (FA) for sample outside the mineralised zone. Previous drilling programmes used FA or SFA analytical techniques. RC drilling was used to obtain 1m samples from which 2-3 kg was pulverised (total prep) to produce a sub sample for assaying by 50 g FA.
Drilling Techniques	Drillholes used for the resource comprise 70 RC and 158 Diamond holes. Diamond holes are NQ size and normally have RC precollars. Approximately 80% of drilling was done post 2002 and deeper holes are mostly Diamond. Ramelius drilled 12 infill, geotechnical and exploratory Diamond holes (3 x HQ3, 7 x NQ2) in 2013. Holes were orientated using EzyMark system.
Drill Sample Recovery	RMS RC sample and Diamond core recoveries were recorded during core logging. RC samples were dry and recovery for RC and Diamond drilling is close to 100%, apart from losses reported in previous drilling in areas of historic underground stopes. Diamond core is used in preference to test the narrow vein and ensure a true representation of vein width. No sample bias is evident.
	Diamond core is reconstructed into continuous runs on an angle iron cradle for orientation marking. Depths are checked against the depth given on the core blocks and rod counts are routinely carried out by the drillers. RC samples were visually checked for recovery, moisture and contamination.
	Diamond core is used in preference to test the narrow vein and ensure a true representation of vein width. RMS considers the style of mineralisation and the high core recoveries to preclude any issue of sample bias due to material loss.
Logging and Photography	Detailed logging was undertaken on 100% of RMS drilling for lithology, oxidation, alteration, veining and sulphides and all core is photographed and unsampled core retained. Chip-trays were retained for RC precollars. Logging is qualitative on visual recording of geological information. Logging data is available for +95% of previous drilling to varying degrees of detail. Photography of most of the post 2002, AGMC core lode intercepts is available. Core (DD), chip-trays (RC) and photography of older holes is not available. 3 RMS and 8 AGMC holes were logged geotechnically for mining studies.
Sub-sampling techniques and sample preparation	RMS DD core was sawn and half core sampled to 1m or geologically determined boundaries (min 0.3m). All earlier DD drilling was by same method. Earlier RC samples and pre-collars were sampled at 1m intervals and riffle split to 3kg. All samples prepared following industry best practise. Samples were dried then homogenised by pulverisation to 85% passing 75µm before sub-sampling and assay. Sample preparation and assay was carried out by MinAnalystical laboratory Perth. Earlier sampling was conducted using similar techniques which are considered appropriate for the style of mineralisation. The sample sizes are considered appropriate to represent Vivien mineralisation.
Quality of assay data and laboratory tests	RMS core samples from the lode position were assayed by Screen Fire Assay to effectively measure total gold and coarse gold content. Field duplicates were collected at regular intervals from core by 1/4 sawing and RC by a 2nd split. Assay standards and blanks are inserted into the sample batch at regular intervals. QAQC results are within acceptable ranges. Sample preparation checks for fineness were carried out by the laboratory as part of their internal procedures to ensure the right sized particles were being attained. Laboratory QAQC involved the use of internal lab standards using certified reference material, blanks, splits and replicates as part of the in house procedures. No analytical bias was detected. Previous drilling by AGMC uses similar methods such as Fire Assay and Screen Fire Assay and appropriate QAQC measures are described in several reports. No geophysical tools were used to determine any element concentrations used in this resource estimate.

Verification of sampling and assaying	A number of Ramelius personnel have inspected the core and verified the correlation of assay results with lithology and alteration. Primary data is captured on laptops using Field Marshall software. Data is loaded with checks into the database using Datashed software. All drillhole data is visually validated prior to resource modelling. Reports record similar methods and verification for earlier drilling. New RMS drilling verifies previous drilling. Several holes are effectively twinned by later drilling and have similar intercepts. No assays are adjusted.
Location of data points	RMS hole collars were located by DGPS survey to sub-metre accuracy. Downhole surveys were carried out by north seeking gyro tool by a specialised contractor. Earlier diamond drilling used gyro methods for 24% of holes and downhole survey camera methods for 40%, but not all survey methods are recorded. The dolerite host rock is generally non-magnetic. RC holes are mostly unsurveyed. Previous AGMC collar pickups were carried out by the mine survey department, method details not known.
	Vivien uses MGA94 (Zone 51). Data transformed to local north-south grid for resource modelling. Accuracy of drill hole collars, open-pit and topographic features is +/-1m. A topographic model is available for the site with +/-1m accuracy.
Data spacing and distribution	Drilling pattern on 25 m (northing) sections and 10 - 30 m eastings. The mineralised domains have demonstrated sufficient continuity in both geological and grade continuity to support the definition of Mineral Resource and Reserves, and the classifications applied under the 2012 JORC Code.
	Samples composited to 1m intervals, with minimum retained length of 0.3m for estimation. Sub-metre composites were evaluated statistically to ensure no bias present.
Orientation of data in relation to geological structure	Drillholes are orientated orthogonal to the geological and mineralised trend. Intercept angles are at a moderate to high angle to the lode. Typically as -60° NW dipping holes drilling a -75° SE dipping lode zone. No orientation bias occurs.
Sample security	All RMS samples have been collected by Ramelius geological staff. Samples are transported to the laboratory by commercial transport companies. The laboratory receipts received samples against the sample dispatch documents and issues a reconciliation report for every sample batch. Unknown for earlier drilling
Audits or reviews	No external audits or reviews of sampling techniques and data collection have been undertaken.

Section 2 Reporting of Exploration Results

Mineral tenement and land tenure status	Vivien falls within M36/34 owned 100% by Ramelius Resources Ltd. Gold production is subject to a 3% royalty to Gold Fields Ltd. The tenement is in good standing and no known impediments exist.
Exploration done by other parties	Previous exploration has been undertaken by Asarco Australia Ltd, Wiluna Mines Ltd, Australian Goldfields and AGMC. Exploration done by previous parties includes open cut and underground mining, geophysical data collection and interpretation, soil sampling and drilling. Previous resource estimates and mining studies have been generated and have been inherited by RMS and are utilised.

Section 3 Estimation and Reporting of Mineral Resources

Database integrity	RMS employs an SQL central database using Datashed information management software. User access to the database is regulated by specific user permissions. Only specific users can overwrite data. Data collection uses Field Marshall software with fixed templates and lookup tables for collecting field data electronically. A number of validation checks occur upon data upload to the main database. Older data appears to have used similar methods but cannot be fully validated
Site visits	The Competent Person is a full time employee of Ramelius Resources Ltd and has made three site visits to Vivien
Geological interpretation	Vivien is a typical orogenic structurally controlled Archaean gold lode system. It is a steeply dipping narrow quartz vein hosted within a dolerite/gabbro unit. It has strong geological continuity and is well understood from diamond drill core and historic mining and investigation. Mineralisation is related to a secondary phase of quartz veining with associated sulphide mineralisation. Vein width may relate to flexures in the lode and current interpretation is that several higher grade shoots plunge shallowly to the NE within the overall lode.
	Heterogeneity work by Snowden consultants found that coarse gold (>100µm) was readily identifiable in polished thin sections and usually less than 300µm. Coarse grained visible gold is often associated with the presence of pyrrhotite and arsenopyrite.
	The deposit is sub-vertical in geometry, with clear boundaries which define the mineralised domains. Infill drilling has supported and refined the model and the current interpretation is thus considered to be robust.
	The position and continuity of the Vivien quartz vein has been used as the primary interpretation factor defined by structural data and geological logs. Structural data was used to determine the plunge of the high grade shoots within the vein mineralisation.
	The main factors affecting continuity are the position, shape and thickness of the main quartz vein. Rock type also influences continuity in that the main quartz vein is less continuous at its strike end where rocktypes change to ultramafic (south) and meta-sediments (north).
Dimensions	Narrow vein/lode style. Strike NNE (026°), dip at 70-80° to ESE. Average lode width approximately 2.5 m, mostly ranging between 1- 6m. Established strike length of 600 m and down dip extent of 400 m.
Estimation and modelling techniques	Three dimensional mineralisation wireframe interpreted in Micromine software. Lode domain interpreted based on quartz vein position, with minimum 1.5 m downhole width. Grade estimation by anisotropic Ordinary Kriging method using 1 m composited assay data to parent cells only. Anisotropic search ellipse using strike and dip and with NE plunge used reflecting previous interpretations and variography.
	Overall the new estimate has not produced significantly different results to previous estimates.
	The resource models gold only and assumes a free-milling, high recovery ore type. No other elements are estimated or considered to be deleterious.
	The block model was constructed using a 5 mE by 12.5 mN by 10 mRL parent block size with subcelling to 1 mE by 3.125 mN by 1.25 mRL for domain volume resolution. Maximum search range was 86 m in the downplunge direction. Kriging neighbourhood analysis was carried out in order to optimise the block size, search distances and sample numbers used. Discretisation was set to 6 by 6 by 6 for all domains. The size of the search ellipse was based on the results of the kriging neighbourhood analysis. Three search passes were used for the estimation. In general, the first search pass used a minimum of 10 and maximum of 26 samples. In the second pass the search ranges were unchanged reducing the minimum samples to 6 samples. The third pass ellipse was extended to double the first search volume with a minimum of 6 and a maximum of 26 samples. The bulk of the Vivien main vein domain was estimated in the first search pass. Hard boundaries were applied between all estimation domains.
	No selective mining units were assumed in this estimate. No assumptions were made between variables.
	The geological interpretation correlated the sulphide mineralisation and presence of the main quartz vein to geological and structural elements at Vivien. The structural framework and understanding was used to determine the plunge of the high grade shoots.
	Statistical analysis showed the sample population in the main vein domain had a relatively high coefficient of variation indicating the presence of more than one sample population within the domain. The vein mineralisation shows a positively skewed sample population with outliers. If not controlled the outliers could invariably affect the quality of the estimation. A top cut of 90g/t was therefore applied equating to the 99th percentile.

Estimation and modelling techniques	Validation of the block model carried out a volumetric comparison of the resource wireframes to the block model volumes. Validating the estimate compared block model grades to the input data using tables of values, and swath plots showing northing, easting and elevation comparisons. Visual validation of grade trends and metal distributions was carried out.
Moisture	All tonnages are estimated on a dry basis
Cut-off parameters	A long sectional gram x metre cut-off envelope (10 gram metres) was used to outline the probable economic resource areas.
Mining factors	The resource assumes open-pit mining would be used in the top 100 m to deal with oxide ore and historic UG mine voids. Open-pit mining occurred previously to 60m depth through UG workings. Below 100 m underground mining by decline access and using conventional sub-level open stoping is assumed. Productivity and economics will be dependent on a minimum mining width of around 2.5m (stope) to 4m (development).
Metallurgical factors	Gold mineralisation is coarse with frequent visible gold occurrences. A number of metallurgical tests have been previously carried out and show the deposit is free milling, has high gravity recovery (+50%) and high overall recovery (95%).
Environmental factors	A mining proposal and associated approvals are currently being generated. No significant environmental issues are currently known or considered likely. Dewatering will be by pipeline to Gold Fields Agnew mill, 8km away.
Bulk Density	Gold Fields undertook numerous weights in air/water density measurements from core samples. Density assignment for the 2007 resource by Gold Fields included a variable ore density based on grade, with density ranging from 2.61 to 2.91. This reflects the relationship between higher grade samples containing more sulphides therefore a greater specific gravity. No new density measurements were collected from recent drilling by RMS. Density measurements have been taken of fresh and transitional drillcore which is very competent with little or no porosity. Density values for weathered rocktypes are assumed, however this material is a relatively minor component of the resource.
Classification	The Mineral Resource classification is based on good confidence in the geological and grade continuity, along with 25 m by 25 m spaced drillhole density. Estimation parameters including Kriging efficiency have been utilised during the classification process.
	The input data is comprehensive in its coverage of the mineralisation and does not favour or misrepresent in-situ mineralisation. Geological control at Vivien consists of a primary mineralisation event modified by structural events. The definition of mineralised zones is based on a high level of geological understanding producing a robust model of mineralised domains.
	The Mineral Resource estimate appropriately reflects the view of the Competent Person.
Audits or reviews	The resource was reviewed by an Optiro Pty Ltd. No fatal flaws were identified in the technical review of the data quality, interpretation approach and estimation/classification process of the Resource estimate.
Discussion of relative accuracy/confidence	The relative accuracy of the Mineral Resource is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code. The statement relates to global estimates of tonnes and grade. Vivien is a well understood and well drilled vein hosted lode deposit. While much of the drilling data is historic, the majority has reasonable detail on methodology and quality assurance information and new RMS drilling has validated earlier data. Use of Indicated and Inferred Resource categories is appropriate. No recent production data is available.