

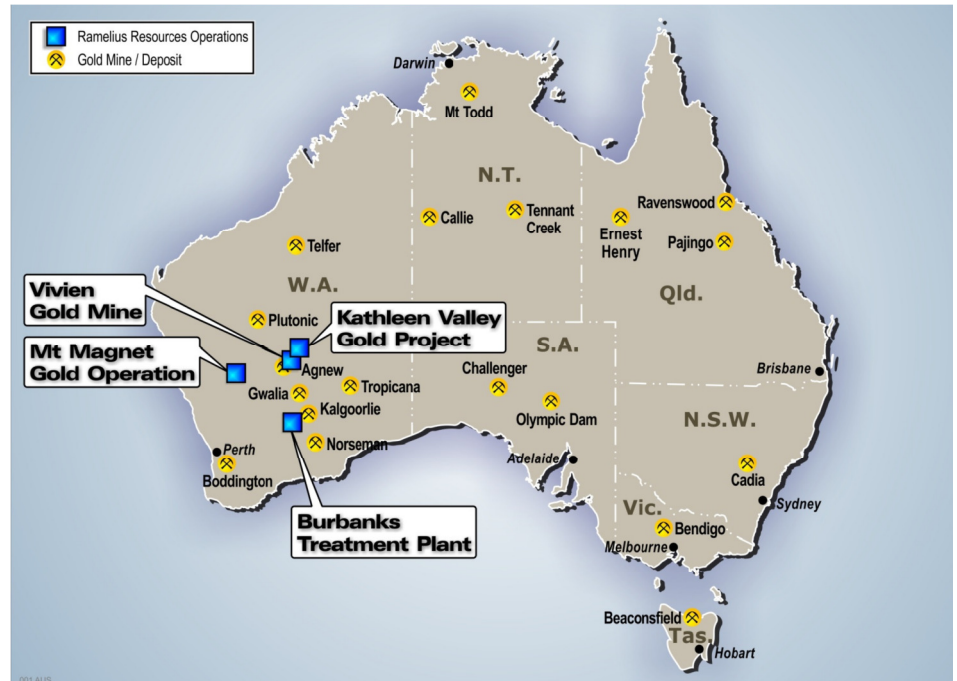


24 June 2014
For Immediate Release

PLACEMENT AND ENTITLEMENT ISSUE TO PROGRESS HIGH GRADE GOLD PROJECTS

HIGHLIGHTS:

- Firm commitments received for Placement of shares raising \$2.1M
- 1:4 Non-renounceable Entitlement Issue to raise up to \$6.5M
- Proceeds to be used primarily to advance the Kathleen Valley and Vivien high-grade gold projects



24 June 2014

ISSUED CAPITAL

Ordinary Shares: 365M

DIRECTORS

CHAIRMAN:
Robert Kennedy
NON-EXECUTIVE DIRECTORS:
Kevin Lines
Michael Bohm
Ian Gordon
CHIEF EXECUTIVE OFFICER:
Mark Zeptner

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Ramelius Resources Limited ("Ramelius", ASX:RMS) is pleased to announce a capital raising of up to \$8.6 million comprising:

- A placement ("Placement") of approximately 32.3 million fully paid ordinary shares at \$0.065 per share to raise approximately \$2.1 million, with 1 free option being issued for every 2 new shares subscribed for under the Placement; and
- A non-renounceable 1 for 4 entitlement issue ("Entitlement Issue" or "Offer") at \$0.065 per share to raise up to approximately \$6.5 million, with 1 free option being issued for every 2 new shares subscribed for under the Entitlement Issue.

The options to be issued under the Placement and Entitlement Issue will be exercisable at \$0.12 on or before 1 August 2015 ("New Options"). The Company will apply for official quotation of the New Options.

Use of Proceeds

The Company will use the funds raised under the Placement and Entitlement Issue to:

- Fund acquisition costs and progress the high grade Kathleen Valley Gold Project;
- Progress the development of the high grade Vivien Gold Project; and
- Provide working capital to the Company.

Placement

The placement is being made to sophisticated and professional investors under the Company's existing 15% placement capacity. It is anticipated that the Placement shares will be issued on 2 July 2014. New shares issued under the Placement will rank equally with existing shares in Ramelius. It is expected that the New Options will be issued on the same date as the shares issued under the Entitlement Issue.

Entitlement Issue

The Entitlement Issue will constitute an offer of approximately 99.5 million new fully paid ordinary shares in the Company on the basis of 1 new share for every 4 existing shares held by eligible shareholders on the Record Date. The offer price will be the same as that offered under the Placement, being \$0.065 per new share, representing a 34% discount to the closing price of the Company's shares on the ASX on 19 June 2014. New shares issued under the Entitlement Issue will rank equally with all existing fully paid ordinary shares in the Company.

Subscribers to the Entitlement Issue will also receive 1 free option for every 2 new shares subscribed for, exercisable at \$0.12 on or before 1 August 2015.

The Company has decided that it is unreasonable to make the Offer to shareholders who have a registered address in a country outside of Australia or New Zealand having regard to the number of shareholders in such places, the number and value of the new shares that would be offered and the substantial costs of complying with the legal and regulatory requirements in those jurisdictions. Shareholders with an address in Australia or New Zealand on the Company's register at the close of business on 8 July 2014 will be eligible to participate in the Entitlement Issue ("Eligible Shareholders").

The Directors reserve the right to place any shortfall at their discretion within three months after the close of the Offer. Eligible Shareholders' entitlements pursuant to the Entitlement Issue are non-renounceable and accordingly, they may:

- take up their rights in full or in part;
- do nothing; in which case their rights will lapse; or
- take up their rights in full and apply for additional new shares.

Full details of the Entitlement Issue will be set out in the Prospectus which will be lodged by the Company with ASIC and ASX on 2 July 2014.

Timetable

The proposed timetable for the Entitlement Issue is as follows:

EVENT	DATE
Prospectus lodged with ASIC and ASX	2 July 2014
"Ex" Date	4 July 2014
Record Date	8 July 2014
Dispatch of Prospectus, and Entitlement & Acceptance Forms to Shareholders, Entitlement Issue opens	11 July 2014
Closing Date	25 July 2014
Securities Quoted on a Deferred Settlement Basis	28 July 2014
ASX Notified of any Under Subscriptions	30 July 2014
Issue Date	1 August 2014
New shares and Options commence trading on ASX	4 August 2014

The above dates are indicative only. Subject to the ASX Listing Rules, the Directors reserve the right to withdraw the Offer at any time, close the Entitlement Issue early or extend the Closing Date for the Offer at their discretion. Should the Offer be closed early or extended, there will be a consequential effect on the anticipated date of issue for the new shares and New Options.

For further information contact:

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