



4 July 2014
For Immediate Release

Entitlement Issue – Letter to Shareholders

The attached letter was mailed to all shareholders yesterday providing information on the Ramelius Entitlement Issue including eligibility to participate in the offer that was announced on 24 June 2014.

Dom Francese
Company Secretary

4 July 2014

ISSUED CAPITAL

Ordinary Shares: 398M

DIRECTORS

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

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

RAMELIUS RESOURCES LIMITED

Registered Office

Suite 4, 148 Greenhill Road
Parkside, Adelaide
South Australia 5063
Tel +61 8 8271 1999
Fax +61 8 8271 1988

Operations Office

Level 1, 130 Royal Street
East Perth WA 6004
Tel 08 9202 1127
Fax 08 9202 1138

3 July 2014

ACN 001 717 540
ASX code: RMS

Dear Shareholder

Ramelius Resources Limited Non-renounceable Entitlements Issue

On 24 June 2014, Ramelius Resources Limited (“Ramelius”) announced a placement of Shares to sophisticated and professional investors (“Placement”) and a one for four pro-rata non-renounceable entitlement issue (“Entitlement Issue”) to progress the Company’s high grade gold projects.

Under the Entitlement Issue, Ramelius is seeking to raise approximately \$6.5 million through the issue of up to 99,512,019 new fully paid ordinary shares in Ramelius (“New Shares”) and one free option for every 2 New Shares subscribed for. The proceeds from the Entitlement Issue will primarily be used to advance the Kathleen Valley and Vivien high grade gold projects

With the final \$4.5 million payment for the acquisition of the Vivien project having been made in late June 2014, proceeds from the Entitlement Issue will be applied towards the following:

- acquisition of the high grade Kathleen Valley gold project located 50km north of Leinster in Western Australia from Xstrata Nickel Australasia Operations Pty Limited and Giralia Resources Pty Ltd;
- initial drilling and feasibility study at Kathleen Valley;
- to progress initial development work at the Vivien project, including dewatering, surface earthworks and underground mine portal preparations;
- working capital and expenses of the Entitlement Issue.

Both these new projects are expected to re-position your Company with higher grade, higher margin ore sources which have the potential upon development to boost the Company’s base-load production. High grade projects are becoming much harder to find or acquire within Australia, our preferred operating jurisdiction. Ramelius has been aggressive in securing these opportunities and is transitioning a return to a high grade production model, as was the case with our highly successful Wattle Dam project that was operational for the Company between 2006 and 2013.

Each shareholder eligible to participate will be entitled to subscribe for one New Share in the capital of Ramelius for every four existing ordinary shares (“Entitlement”) registered in their name at 7.00 pm Adelaide time on Tuesday, 8 July 2014 (“Record Date”) with one free option for every two New Shares subscribed for exercisable at 12 cents per share on or before 1 August 2015.

The New Shares will be issued at 6.5 cents per share, which is the same as the issue price under the Placement and represents a 34% discount to the

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last sale price of 9.9 cents recorded on the Australian Securities Exchange (“ASX”) immediately prior to the date of the announcement of the Entitlement Issue.

Further details of the issue are contained in the Entitlement Issue Prospectus (“Prospectus”) that was lodged with ASX on Wednesday, 2 July 2014, and is available on the ASX website at www.asx.com.au and on Ramelius’ website at www.rameliusresources.com.au.

Subject to the terms set out in the Prospectus, Ramelius shareholders whose registered address is in Australia or New Zealand will be eligible to participate in the Entitlement Issue. All other shareholders will not be eligible to participate.

Eligible shareholders may take any of the following actions:

- take up all your Entitlement;
- take up all your entitlement and apply for additional shares;
- take up some of your Entitlement and allow the balance of your Entitlement to lapse; or
- do nothing and allow all your Entitlement to lapse.

The Directors reserve the right to issue any Shortfall in subscription for New Shares at their discretion within three months after the Closing Date. If the Directors elect to issue any Shortfall, the Shortfall offer will remain open after the Closing Date.

The Prospectus together with an Entitlement and Acceptance Form will be mailed to all eligible shareholders on Friday, 11 July 2014. Other key dates which shareholders should note are as follows.

- Friday, 4 July 2014: “Ex” Date
- Tuesday, 8 July 2014: Record Date for determining Entitlements to participate in the Entitlement Issue
- Friday, 25 July 2014: Closing date for acceptances (5pm Adelaide time)
- Friday, 1 August 2014: Expected date for allotment of New Shares and Options
- Monday, 4 August 2014: New Shares and Options commence trading on ASX

Applications for New Shares may only be made by completing the Entitlement and Acceptance Form which accompanies the Prospectus. Shareholders eligible to participate in the Entitlement Issue should carefully read the Prospectus. For further information on the Entitlement Issue you should contact your professional advisor.

The directors of Ramelius are excited about the potential benefits which the Vivien and Kathleen Valley gold projects offer and are pleased to provide eligible shareholders with the opportunity to participate in the Entitlement Issue.

Yours faithfully



R M Kennedy
Chairman