



26 July 2016
For Immediate Release

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\$25M PLACEMENT TO INSTITUTIONAL INVESTORS

- 50,000,000 new shares to be issued at \$0.50 per share to raise A\$25 million
- Funds raised will be used to fast-track both Mt Magnet project development and brownfields exploration
- Potential to increase production up to 150,000oz in FY2018 and extend Mt Magnet mine life at the same time
- Shares placed to a select group of high quality institutional investors, primarily in North America and Australia

The Directors of Ramelius Resources Limited (ASX: RMS) are pleased to announce that the Company has received commitments for A\$25 million in additional capital through the placement of 50,000,000 new shares to institutional investors ("Placement"). The issue price of \$0.50 per share equates to a 5.5% discount to the Company's 20-day VWAP of \$0.529 per share on ASX to Thursday 21st July 2016. Settlement for the Placement is expected to occur on 29th July 2016.

Use of Funds

Funds raised from the Placement will be used to accelerate the Water Tank Hill and Milky Way developments and significantly increase resource extension drilling of brownfield targets at Mt Magnet and Vivien with a focus on further improving the overall resource position and associated mine life.

The accelerated development program at Milky Way will enable the Company to potentially increase production up to 150,000 ounces in FY2018 with a commensurate reduction in All-in Sustaining Cost (AISC) per ounce.

Ramelius Managing Director Mark Zeptner said today:

"We are very pleased with the support received for our new 4 year mine plan and the possibilities of increased production going forward. This has transferred directly into demand for the Placement, which was heavily oversubscribed, and Ramelius welcomes the addition of some of the world's most respected general and precious metals funds as shareholders of the Company.

Supporting our long-term growth aspirations, the funds provide us with additional capital flexibility to fast-track multiple project developments at Mt Magnet without compromising our ability to move on current and future opportunities we have identified.

Additionally, we have been able to increase institutional investor representation, which was low relative to most of our peer group companies, from around 10% to closer to 20% with the intent of further growing this over time.

It is important to note, whilst always recognising our current shareholder base, that greater institutional investor representation should enable Ramelius to go to the next level and realise the Company's full value for all shareholders."

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ISSUED CAPITAL

Ordinary Shares: 475M

DIRECTORS

NON-EXECUTIVE CHAIRMAN:
Robert Kennedy
NON-EXECUTIVE DIRECTORS:
Kevin Lines
Michael Bohm
MANAGING DIRECTOR:
Mark Zeptner

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Jett Capital Advisors LLC acted as Lead Manager for the Placement whilst Adelaide Equity Partners acted as Corporate Advisors. The Placement was completed within the Company's placement capacity under ASX Listing Rule 7.1.

For further information, contact:

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Important Notes:

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