

15 September 2017
For Immediate Release

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New Nevada Exploration Farm-in & JV Project

Ramelius Resources Limited (ASX: RMS) is pleased to announce its second exploration farm-in and joint venture agreement in Nevada (USA). The Company has executed an agreement with Newmont Mining Corporation (Newmont) over its highly prospective South Monitor land package in southern Nevada (refer Figure 1). This agreement compliments the Company's proximal Jupiter farm-in and joint venture agreement announced with Renaissance Gold Inc. last Quarter (see ASX Release, "June 2017 Quarterly Activities Report", 28/07/2017).

SOUTH MONITOR VENTURE AGREEMENT

Ramelius has the right to earn up to 80% equity in the South Monitor Gold Project by spending US\$8M over eight years via staged earn-ins as outlined below. Ramelius must spend US\$250,000 within the first year before it may withdraw and Newmont retains the right to claw back to 70% equity in the project.

Ramelius plans to infill drill test around significant historical disseminated low sulphidation epithermal gold intersections at South Monitor, to confirm the mineralisation continuity and generate a JORC (2012) compliant resource as well as test for potential high grade feeder structures (refer Figure 2) below the encouraging historical high grade gold intersections. Better historical gold intersections worthy of follow-up drill testing include:

- 34m at 3.70 g/t Au
- 17m at 3.00 g/t Au
- 34m at 1.20 g/t Au and
- 30m at 1.60 g/t Au

Ramelius intends to commence deeper diamond drilling to test the predicted high grade feeder structures within the September 2017 Quarter.

For further information contact:

Mark Zeptner
Managing Director
Ramelius Resources Limited
Ph: +61 8 9202 1127

Duncan Gordon
Executive Director
Adelaide Equity Partners
Ph: +61 404 006 444

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ISSUED CAPITAL

Ordinary Shares: 526M

DIRECTORS

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

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 +61 8 9202 1127

SOUTH MONITOR VENTURE AGREEMENT

The South Monitor Gold Project is located 40km southeast of Tonopah in Nevada and 64km south of the giant Round Mountain gold mine (10Moz Au). Extensive low sulphidation gold mineralisation is observed at surface in outcropping veins and broad disseminated gold mineralisation has been intersected in shallow RC drilling down to 200mbs by previous/historical explorers. Ramelius believes deeper, bonanza gold grade target opportunities remain untested at depth and these will become the focus of its exploration effort in addition to scoping the broad disseminated gold mineralisation to enable a JORC (2012) compliant resource to be estimated.

Under the terms of the Venture Agreement executed with Newmont's subsidiaries Nevada Eagle Resources LLC and Fronteer Development (USA) Inc. Ramelius has the right to earn an initial 51% joint venture interest in the project by sole funding US\$4 million in exploration within 4 years. Ramelius must spend US\$250,000 within the first year before it may withdraw from the agreement.

At Ramelius' election it may continue to sole fund its exploration and increase its equity to 80% by spending a further US\$4 million within an additional 4 years. Ramelius will continue to sole fund all exploration expenditure through to a decision to mine unless Newmont elects to claw back to 70% equity in the project by free carrying Ramelius an amount equal to 150% of the sum of Ramelius' expenditure or paying an equivalent sum to Ramelius.

After a decision to mine or after Newmont's election to claw back, the parties will fund all future joint venture expenditure in proportion to their participating interests. Should either party elect not to contribute and its interest falls below 10%, it will have been deemed to have withdrawn from the joint venture and it will revert to a 3% NSR royalty.

Ramelius will manage all facets of the South Monitor exploration during the initial farm-in and as long as it holds a majority equity in the project.

Ramelius intends to commence deeper diamond drilling to test the predicted high grade feeder structures depicted in Figure 2 within the September 2017 Quarter.



Figure 1: South Monitor Gold Project location, southeast of Tonopah in southern Nevada

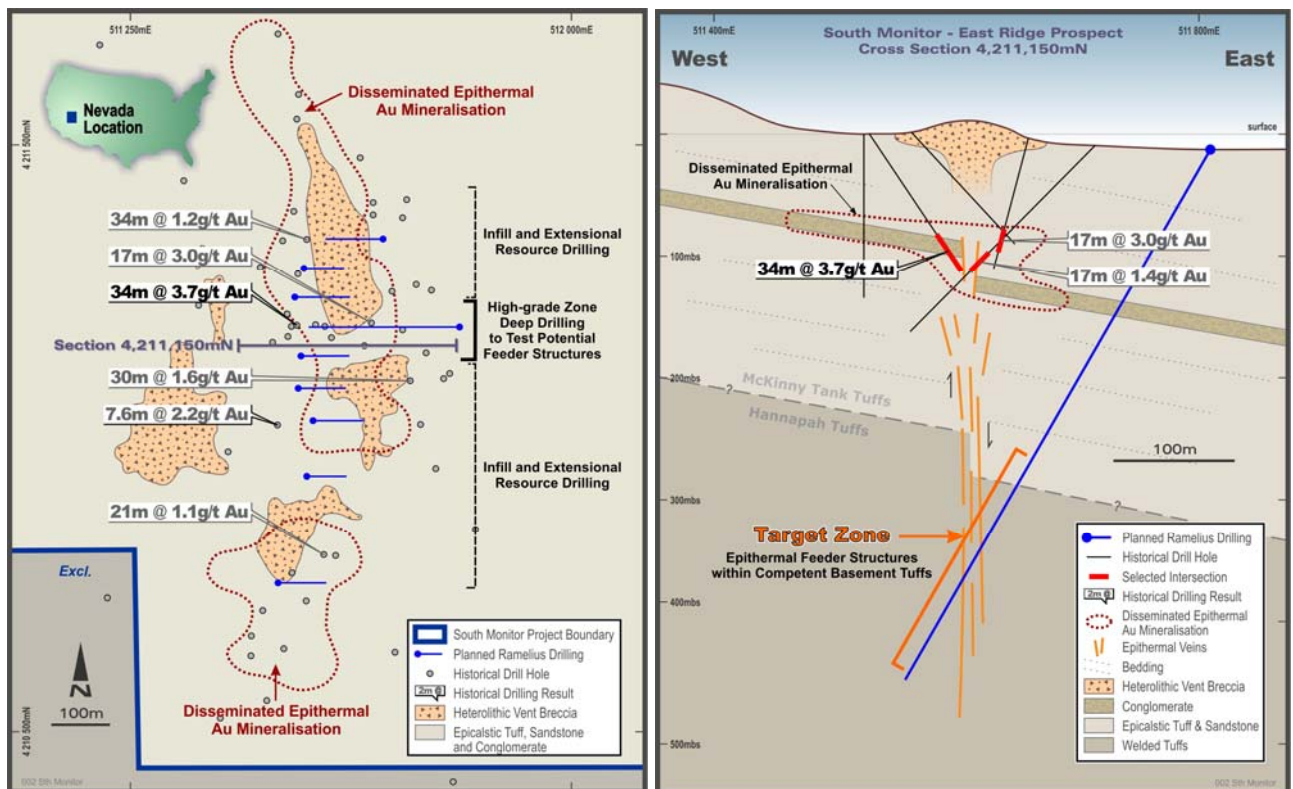


Figure 2: South Monitor Gold Project; East Ridge Prospect – shallow Exploration Target depicted by the spatial extent of the disseminated epithermal mineralisation envelope, and the deeper, high-grade feeder structures to be targeted by deeper diamond drilling on the right hand side

Previous drilling at South Monitor identified a tabular, sub-horizontal zone of disseminated, epithermal gold mineralisation in Tertiary volcanics at the East Ridge Prospect (see Figure 2). Ramelius sees this mineralised envelope as a shallow Exploration Target under JORC 2012 guidelines and can see significant potential to increase the size of the mineralised zone. Ramelius believes a shallow disseminated epithermal gold Exploration Target in a range between 350,000 to 500,000oz and 0.89 to 1.50g/t Au is possible. The potential quantity and grade is conceptual in nature and there is currently insufficient exploration drilling to estimate a Mineral Resource in accordance with the JORC code, and it is uncertain if further exploration will result in the estimation of a JORC (2012) compliant Mineral Resource.

The Company will validate the shallow Exploration Target during the 2018 field season. Planned work includes twinning of historic holes and infilling with systematic resource development RC drilling as required, to rectify historical intersections and to improve confidence in the continuity of the mineralisation, depicted by the broadly spaced drilling pattern annotated in Figure 2 above.

ABOUT RAMELIUS

Ramelius owns 100% of the Mt Magnet gold mine and associated processing plant located in the Murchison region of Western Australia. The Company is mining underground at the high-grade Vivien gold mine near Leinster as well as underground at Water Tank Hill and open pit mining at Mt Magnet (refer Figure 3).



Figure 3: Mt Magnet key mining and exploration target areas

Last Quarter, Ramelius announced it had entered into a farm-in and joint venture agreement with Renaissance Gold Inc. (TSX-V: REN) over its Jupiter Gold Project located 120km southeast of Tonopah in southern Nevada to earn 75% equity by spending US\$3 million within 5 years (see ASX Release – June 2017 Quarterly Activities Report, 28/07/2017 for details).

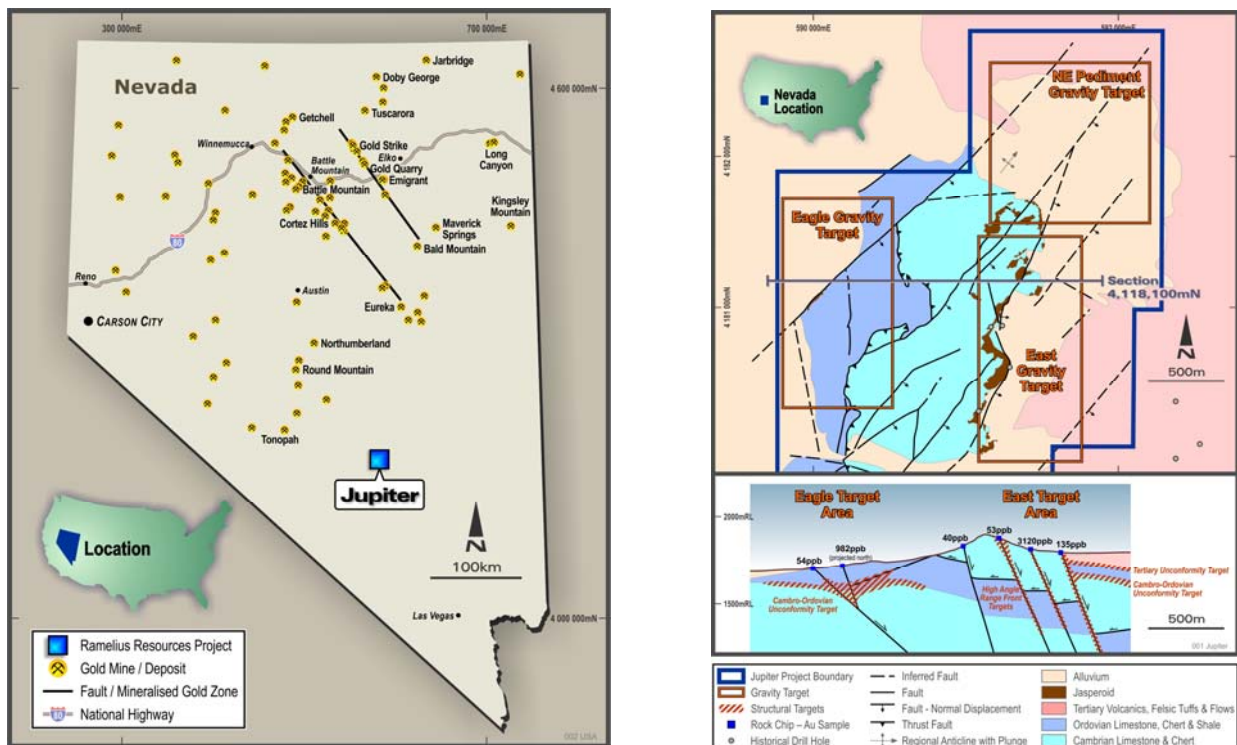


Figure 4: Jupiter Gold Project Farm-in location and exploration targets on the right hand side

FORWARD LOOKING STATEMENTS

This report contains forward looking statements. The forward-looking statements are based on current expectations, estimates, assumptions, forecasts and projections and the industry in which it operates as well as other factors that management believes to be relevant and reasonable in the circumstances at the date such statements are made, but which may prove to be incorrect. The forward-looking statements relate to future matters and are subject to various inherent risks and uncertainties. Many known and unknown factors could cause actual events or results to differ materially from the estimated or anticipated events or results expressed or implied by any forward-looking statements. Such factors include, among others, changes in market conditions, future prices of gold and exchange rate movements, the actual results of production, development and/or exploration activities, variations in grade or recovery rates, plant and/or equipment failure and the possibility of cost overruns. Neither Ramelius, its related bodies corporate nor any of their directors, officers, employees, agents or contractors makes any representation or warranty (either expressed or implied) as to the accuracy, correctness, completeness, adequacy, reliability or likelihood of fulfilment of any forward-looking statement, or any events or results expressed or implied in any forward-looking statement, except to the extent required by law.

COMPETENT PERSONS

The information in this report that relates to Exploration Results is based on information compiled by Erik van Noort who is a Competent Person and Member of The Australasian Institute of Geoscientists. Erik van Noort is a full-time employee of the Company. Erik van Noort has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being 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". Erik van Noort consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.