



8 January 2018
For Immediate Release

ACN 001 717 540
ASX code: RMS

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ISSUED CAPITAL

Ordinary Shares: 527M

DIRECTORS

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

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RECORD PRODUCTION BY RAMELIUS – DECEMBER 2017 QUARTER

Ramelius Resources Limited (ASX: RMS) is pleased to advise that it has exceeded the guidance range and produced **record gold production of 58,012 ounces** in the December 2017 Quarter, from the Company's operations in Western Australia. A brief update on operational, development and corporate activities follow.

OPERATIONS

- Group Quarterly production of 58,012 ounces (Guidance: 51-55,000 ounces)
 - Mt Magnet contribution of 23,352 ounces
 - Vivien contribution of 13,283 ounces; and
 - Edna May's first contribution to the Group of 21,377 ounces
- AISC are being finalised but expected to be below guidance (A\$1,250/oz)

DEVELOPMENT

- Mt Magnet (WA)
 - Water Tank Hill underground – stoping activities now producing high grade ore
 - Initial development at Milky Way, Stellar/Stellar West largely complete with ore being delivered to the Mt Magnet Processing Plant
 - Development options for Shannon being investigated
- Edna May (WA) – Stage 1 decline development work complete with underground diamond drilling commenced and ongoing at the end of the Quarter

EXPLORATION

- Shannon (WA) – step out RC and diamond drilling beyond the Mineral Resource. Potential to expand resource to be assessed when results are received
- Nevada (USA) – results awaited from RC drilling at the Jupiter JV project

CORPORATE

- Cash and gold on hand was **A\$61.8M** at end of Quarter (Sept 2017 Qtr: A\$96.1M)
- Balance of **\$38.0M** paid for the acquisition of Edna May Operations from Evolution Mining Ltd
- **A\$13.2M** expenditure on capital development in the Quarter at:
 - Milky Way open pit (Mt Magnet) - A\$2.5M
 - Stellar & Stellar West open pits (Mt Magnet) - A\$4.6M
 - Edna May underground development/drilling - A\$2.3M
 - Exploration - A\$3.8M
- At 31 December 2017, forward gold sales consisted of 142,500 ounces of gold at an average price of A\$1,713/oz over the period to October 2019

Ramelius Managing Director, Mark Zeptner today said:

"I am delighted to provide this update showing that Ramelius has attained our targeted annualised production rate of over 200,000 ounces. This record quarter exceeded guidance due to the hard work and focus by our operations teams across our three sites, including the newly acquired Edna May gold mine. I look forward to continuing this positive trend and solidifying our position as a growing mid-tier gold producer."

Further details will be available in the full Quarterly report later this month.

For further information contact:

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