

9 July 2018
For Immediate Release

JUNE 2018 QUARTER PRODUCTION UPDATE

Ramelius Resources Limited (ASX: RMS) is pleased to advise that it has achieved Guidance and produced **58,285 ounces** of gold in the June 2018 Quarter from the Company's operations in Western Australia with cash & gold at bank increasing to **A\$95.5M**. An update on operational, development and corporate activities follow.

OPERATIONS

- Group Quarterly production of **58,285 ounces** (Guidance: 58-62,000 ounces);
 - Mt Magnet contribution of 19,044 ounces;
 - Vivien contribution of 12,380 ounces; and
 - Edna May contribution of 26,861 ounces
- Full Year Group production of **208,118 ounces** (Guidance: 205-215,000 ounces)

DEVELOPMENT

- Edna May open pit Stage 3 and underground mining studies being run in parallel to be completed in the September 2018 Quarter
- Ongoing pre-strip of the Shannon open pit, ahead of a likely underground project, currently in final stages of mine design work and Ore Reserves estimations

CORPORATE

- Cash and gold on hand was **A\$95.5M** at end of Quarter (Mar 2018 Qtr: A\$75.4M)
- **A\$8.8M** expenditure on capital development in the Quarter at;
 - Shannon open pit - A\$5.0M
 - Exploration (Mt Magnet & greenfields) - A\$2.4M
 - Exploration & UG care & maintenance (Edna May) - A\$1.4M
- At 30 June 2018, forward gold sales consisted of 140,250 ounces of gold at an average price of A\$1,719/oz over the period to November 2019

Ramelius Managing Director, Mark Zeptner today said:

"Another great Quarterly result from the operations team, producing over 58,000 ounces for the third consecutive quarter. It was particularly encouraging to see further production growth, up to almost 27koz, from the Edna May operation where ~21koz was being produced only six months ago.

We are also pleased with the bottom line cash & gold balance of \$95.5M given the Shannon open pit pre-strip capital cost of \$7.6M wasn't originally scheduled to occur in this half year.

The team is working hard on bringing the Shannon and Hill 60 underground mines and Eridanus open pit project into Ore Reserves as well as the pivotal Edna May open pit Stage 3/underground work that is in progress."

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

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ISSUED CAPITAL

Ordinary Shares: 528M

DIRECTORS

NON-EXECUTIVE CHAIRMAN:
Kevin Lines

NON-EXECUTIVE DIRECTORS:
Michael Bohm
David Southam

MANAGING DIRECTOR:
Mark Zeptner

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