



ACN 001 717 540
ASX code: RMS

21 April 2010

ISSUED CAPITAL

Ordinary Shares: 291M
Options: 18.45M

DIRECTORS

Chairman:
Robert Kennedy
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For Immediate Release

RMS AUDIO BROADCAST

Ramelius Resources Limited (ASX code: "RMS") is pleased to present an **audio broadcast** with Chief Executive Officer, **Mr Ian Gordon** who discusses the following issue:

➤ **Mt Windsor Gold Project**

The presentation is available at the following URL:

<http://www.brr.com.au/event/65352>

A transcript of the presentation is attached.

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**BOARDROOMRADIO INTERVIEW WITH IAN GORDON, MANAGING DIRECTOR,
RAMELIUS RESOURCES LIMITED**

Q1 Good morning and welcome to Boardroomradio. I'm joined by Ian Gordon who's the Managing Director of Ramelius Resources. Ian, thanks for your time and welcome back to Boardroomradio.

A1 Thanks, James.

Q2 Ian, Ramelius and Liontown have agreed to terms for a farm-in joint venture on the Mount Windsor Gold Project. Can you start by giving a bit of a brief background on this Project, how much work has been done on it and what sort of work has been done on it?

A2 Yes, thanks, James. The Mount Windsor Gold Project is located just south of Charters Towers in North Queensland and it's in an area of well-known gold mineralisation, including three world-class gold camps, including Mount Leyshon, Pajingo and Ravenswood gold mines. The Project for us represents an excellent exploration opportunity in an area where we think there's a possibility that we could find a world-class gold deposit, and we are very excited to be involved.

Q3 And, Ian, what are some of the aspects that have attracted Ramelius to this particular Project?

A3 Again, the main attraction for Ramelius is the opportunity to explore an area that we feel is under-explored but has proven gold discovery potential; and secondly, Ramelius can really hit the ground running on this Project because Liontown has done a lot of the ground work and targeting that will enable us to start drilling immediately.

Q4 Well, the G5 target looks to be the most advanced of the targets on the Project at the moment. Can you provide some commentary around this one and, I guess, the timing of the work program you're planning to undertake?

A4 Okay. G5 is ready to drill. Liontown have completed all of the mapping, sampling and also a geophysical survey over the area. The target is highlighted by gold assays in vein float up to 3.6 grams per tonne and an IP anomaly which may represent quartz veining at depth. We plan to commence drilling at G5 before June this year.

Q5 Okay, Ian. And what additional exploration work is Ramelius going to be undertaking and when are investors likely to see some results from the field?

A5 In addition to the drilling we'll be doing at G5, which will happen before the end of June, we are planning to undertake IP surveys at three other targets over the next four months, and then these will be drill tested as early as possible in the second half of 2010.

Q6 And can I get you to quickly outline the terms of the JV? And will Liontown be contributing to the expenditure in addition to the Ramelius funds?

A6 Okay. Initially, Ramelius will be the party that's spending the money and we've agreed to spend \$1.25 million before June next year, and this will be achieved by doing the geophysical surveys and drill testing those first four priority targets. And then, subject to certain conditions, Ramelius must spend another \$1 million by June 30, 2012. We can then elect to continue to earn up to 60% via total expenditure of \$7 million and, at that stage, Liontown may then contribute their share.

Q7 Okay. And just to finish up, Ian, what other exploration has the Company got planned over the coming six months?

A7 Yes. Well, we've got significant exploration on the boil at the moment. We're actually in the middle of mining a position at the bottom of the mine at Wattle Dam to allow us to do a significant underground diamond drilling program targeting the deeper mineralisation that we have identified from the surface drilling, and we plan to get this program under way in May. In addition, Ramelius and Carpentaria Exploration are currently undertaking an IP survey at the Glen Isla Project in New South Wales, and this should be completed next week. We'd planned to drill any targets that come out of this survey commencing in May or June. Finally, we expect that on-ground exploration at our joint venture property in Nevada should commence in May.

Q8 Okay, Ian. Well, great to hear that the Company is being able to expand on its exploration activities and we look forward to following both some results out of Wattle Dam and your mining operations there and also speaking to you on some exploration results when you have them.

A8 Thanks, James.