



12 July 2010

ISSUED CAPITAL

Ordinary Shares: 291M

DIRECTORS

Chairman:
Robert Kennedy
Non Executive Directors:
Reg Nelson
Kevin Lines
Joe Houldsworth
Chief Executive Officer:
Ian Gordon

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For Immediate Release

CAPITAL RETURN UPDATE

On 5 May 2010 Ramelius Resources Limited (ASX Code: "RMS") announced a return of capital to shareholders of 5 cents per share.

On 13 May 2010 the Company announced an indicative timetable for the payment of the capital return which, subject to shareholder approval and to a favourable class ruling being received from the Australian Taxation Office (ATO) regarding the tax treatment of the return, advised as follows.

- that Ramelius shares were expected to trade on an ex-entitlement basis on Wednesday 14 July 2010; and
- the expected Record Date was Tuesday 20 July 2010.

The Directors of Ramelius Resources Limited advise that whilst approval for the return of capital was obtained at a General Meeting of shareholders held on 30 June 2010, the Company is yet to receive the class ruling from the ATO.

Accordingly shareholders are advised that **the previous indicative timetable should be ignored**. Further advice will be provided once the class ruling is determined by the ATO.

For further information contact:

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