



ACN 001 717 540
ASX code: RMS

20 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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20 July 2010

For Immediate Release

MT MAGNET GOLD PROJECT PURCHASE COMPLETED

The Board of Ramelius Resources Limited (ASX: RMS) is pleased to announce that it has finalised the purchase of the Mt Magnet Gold Project in Western Australia, with settlement occurring today.

The Mt Magnet Gold Project is located 600km north of Perth. Ramelius believes there is significant potential to build on its current gold resources of 3.3 million ounces and gold reserves of 474,000 ounces as estimated by Harmony Gold (Australia) Pty Ltd*.

Ramelius is planning A\$5 million of expenditure on the project in the current financial year, the majority of which will be spent on diamond and Reverse Circulation drilling aimed at increasing the current reserve base and making new discoveries as part of a regional exploration program.

For further information please contact:

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The Measured and Indicated Mineral Resources are inclusive of those Mineral Resources modified to produce the Ore Reserves.

Exploration Results and the estimates of Ore Reserves and Mineral Resources in this statement were prepared in accordance with the standards set out in the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves – The JORC Code" (December 2004) as published by the Joint Ore Reserve Committee of the Australian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Minerals Council of Australia (JORC). The JORC Code is the accepted reporting standard for the Australian Stock Exchange (ASX).

The Mineral Resources and Ore Reserves in the summary tables are based on information compiled by Gregory Job who is corporate member of the Australian Institute of Mining and Metallurgy and who has relevant experience of a 'competent person' as defined by the code for reporting of Mineral Resources and Ore Reserves in relation to the mineralisation being reported on and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Gregory Job is a full-time employee of Harmony PNG Services Pty Ltd.

** The full Resource and Reserve Statement was declared in an ASX Release dated 8 July 2010 and is available at www.rameliusresources.com.au*