



12 August 2010

#### ISSUED CAPITAL

Ordinary Shares: 291M

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For Immediate Release

## HIGH GRADE DRILL RESULTS AT WATTLE DAM

The Directors of Ramelius Resources Limited (ASX: "RMS") are pleased to announce that underground drilling at the Company's Wattle Dam project, has intersected significant gold mineralisation 100m below the current mine development.

Significant intersections include:

- WDUD0128 - 3m @ 15.5g/t Au from 139m downhole (uncut)
- WDUD0129 - 8m @ 91.2g/t Au from 155m downhole (uncut) including 1m @ 698 g/t Au
- WDUD0130 - 4m @ 9.5g/t Au from 155m downhole (uncut)
- WDUD0131 - 15m @ 27.3g/t Au from 159m downhole (uncut) including 0.5m @ 718 g/t Au
- WDUD0150 - 9m @ 18.4g/t Au from 167m downhole (uncut) including 2m @ 58.4 g/t Au

These holes represent an interpreted repetition of the Wattle Dam lode at depth, after a series of lower grade holes between the bottom of the mine 145RL and the 045RL, (195m and 295m below surface respectively).

The high grade intercepts are interpreted to be associated with flexures in the structure that hosts the Wattle Dam Main Lode mineralisation. Attached is a long section (Figure 1) and enlargement (Figure 2) which shows the high grade intercepts down plunge from the mine.

The Company also notes that the above intercepts are consistent with the grades from previous infill diamond drilling in the current mine levels, which has returned an average mined grade of 24 g/t Au to date (including low grade ore).

The current drilling program will continue to target this high grade mineralisation at depth.



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**Technical Report**

The above intercepts are the more significant results from a program of 38 diamond holes drilled below the current Wattle Dam underground operations, targeting repetitions of the main lode mineralisation at depth along plunge. All holes were drilled as NQ core and were completed on a nominal 20m vertical, by 10m horizontal, pattern from 137 RL decline drill cuddy during June and July 2010. Sampling was predominantly completed using whole core, however a number of holes were half core sampled so that a half core reference could be retained. Initial assaying was by 50g fire assay with additional assaying by 500g leachwell undertaken on selected lode zone samples identified from the fire assaying.

Drilling to date shows that significant mineralisation exists between the 50m to 0m RL, down plunge to the north from the current underground operations (Figure 2). Within the zone, a number of holes have intersected visible gold and have returned significant assay results. Visible gold is seen adjacent to a thin sulphidic meta-sediment unit found within the lode alteration zone. Visible gold has been seen in some of the holes and is finer than in the current mining area.

Results between the base of the current mine plan (147mRL) and the 50m RL have generally been weak with only a few significant intercepts. Two deep holes targeting the -50mRL do not intersect lode alteration.

Detailed drill results for underground holes within Figure 2 are tabled below. Drilling is still in progress and further infill and step-out holes will be added to fully evaluate the mineralised zone.

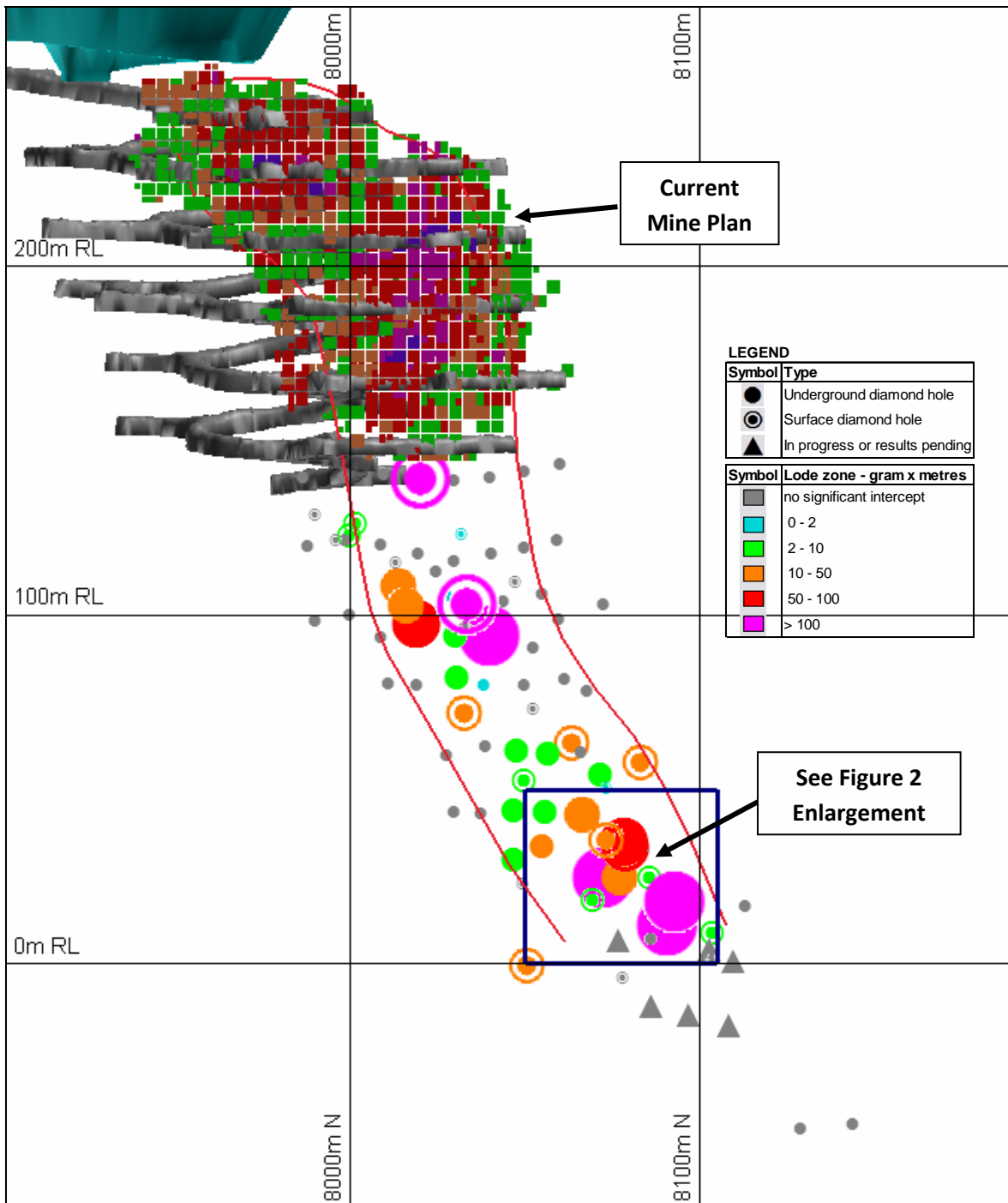


Figure 1: S-N drill longsection – Intercepts as gram.metre symbols

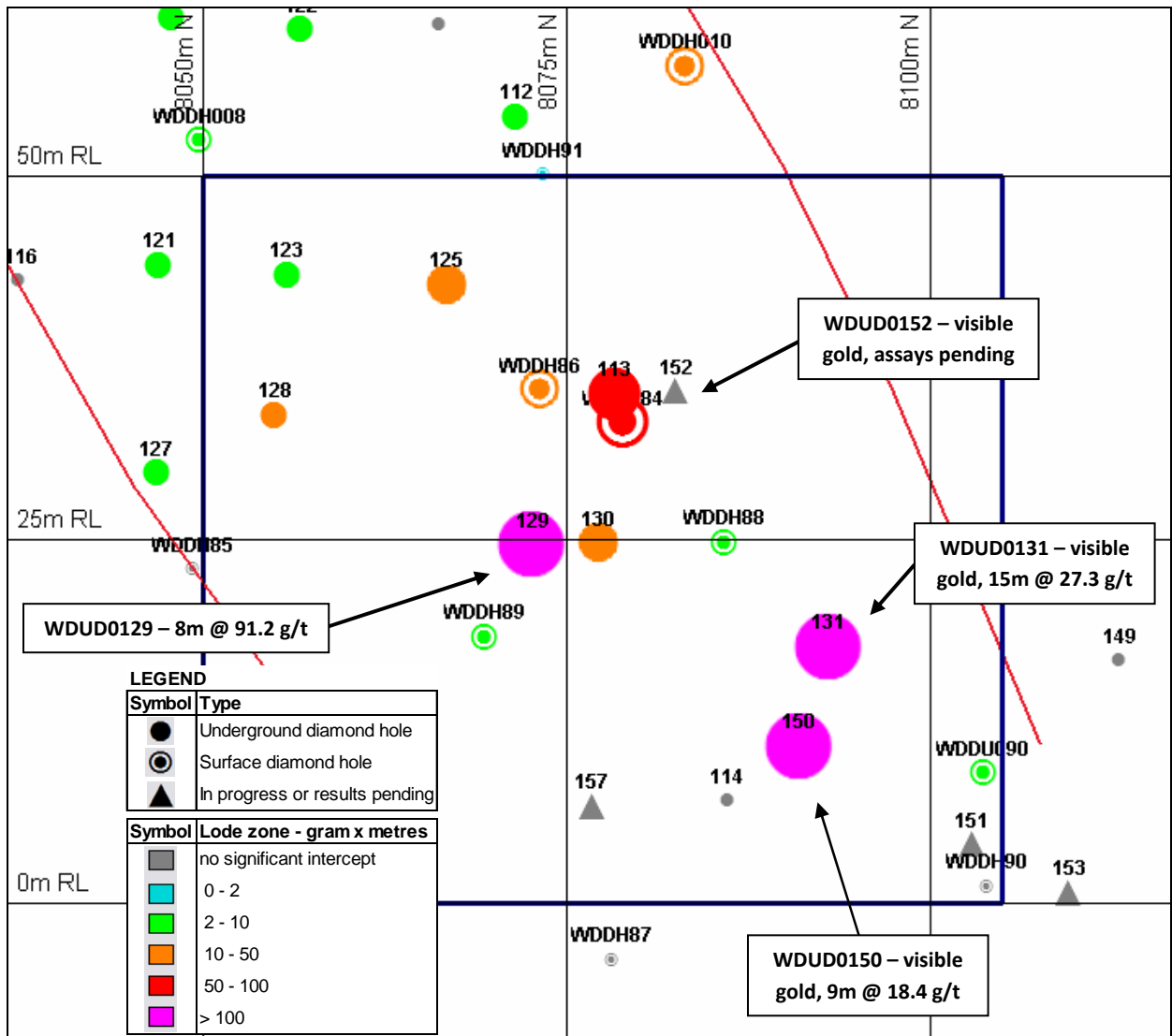


Figure 2: S-N drill longsection, enlargement area, hole ID's

**Table 1: Drillhole results from 50m to 0m RL**

<b>Collar Location</b>	<b>Hole ID</b>	<b>Hole Length</b>	<b>Collar Dip</b>	<b>Collar Azimuth</b>	<b>Intercept From (m)</b>	<b>Intercept To (m)</b>	<b>Down hole Length (m)</b>	<b>Grade (g/t)</b>	
<b>137 cuddy</b> <i>All collars around 356078E 658010N 137.5RL (GDA)</i>	WDUD0114	212.9	-50	51.48				NSI	
	WDUD0123	179.7	-41.8	65.78	140	141	1	5.9	
	WDUD0125	182.3	-41.4	60.28	141	147	6	4.5	
	WDUD0113	188.7	-42.7	56.48	147	155	8	6.7	
	WDUD0127	192	-50	69.38	142	143	1	3.42	
	WDUD0128	191	-48.8	64.38	139	142	3	15.5	
	WDUD0130	162	-46.5	54.58	155	159	4	9.5	
	WDUD0131	203.6	-45.3	49.98	159	174	15	27.3	
					<i>includes</i>	172	172.5	0.5	718
	WDUD0149	200.5	-43.7	44.88				NSI	
	WDUD0150	215.6	-49.7	47.88	167	176	9	18.4	
					<i>includes</i>	169	171	2	58.4
	WDUD0129	197.5	-47.7	59.18	155	163	8	91.2	
					<i>includes</i>	156	157	1	698
	WDUD0151	217.6	-46.5	43.58	results pending				
WDUD0153				planned hole					
WDUD0154	229	-54.1	48.18	results pending					
WDUD0155	227	-52.7	43.58	results pending					
<b>185 X-cut</b> <i>356171.2E 657982.5N 184.3RL</i>	WDUD0152	251.6	-56.8	358.58	results pending				
	WDUD0119	260.5	-56.8	357.78	results pending				
<b>137 cuddy</b>	WDUD0135	266.6	-55	37.78	lode absent				
	WDUD0139	278	-51.8	31.68	lode absent				

*NSI - no significant intersection*

*The Information in this report that relates to the interpretation of drilling results is based on information reviewed by Rob Hutchison. Rob Hutchison is a Member of the Australian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity they have undertaken to qualify as a Competent Person. Rob Hutchison is a full-time employee of Ramelius Resources Limited and consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.*