



14 October 2010

For Immediate Release

HIGH GRADE RESULTS FROM MT MAGNET PROJECT

The Board of Directors of Ramelius Resources Limited (**ASX: "RMS"**) is pleased to announce that initial results from the current drilling program at the Mt Magnet gold project in Western Australia have been received.

Highlights from drill results received to date are as follows:

- GXRC0177 - 9m @ 2.35 g/t Au
- GXRC0178 - 3m @ 35 g/t Au (including 1m @ 104 g/t Au)
- GXRC0180 - 4m @ 8.61 g/t Au
- GXRC0181 - 5m @ 17.9 g/t Au (including 2m @ 39.6 g/t Au)
- GXRC0183 - 29m @ 2.87 g/t Au and 18m @ 2.10 g/t Au
- GXRC0185 - 12m @ 2.97 g/t Au and 10m @ 3.23 g/t Au
- GXRC0186 - 10m @ 23.5 g/t Au (including 3m @ 70.7 g/t Au)
- GXRC0187 - 5m @ 4 g/t Au

The drilling program at Mt Magnet has been designed to test existing mineralisation within the current pit designs and mineralisation near and at depth below the pits.

Drilling is ongoing and the Company will update the market as further assays are received.

A plan of the drill hole locations and full list of results received to date are shown in Figure 1 and Table 1 below.

For further information please contact:

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ISSUED CAPITAL

Ordinary Shares: 291M

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Figure 1: Plan showing completed and planned holes in the Galaxy area

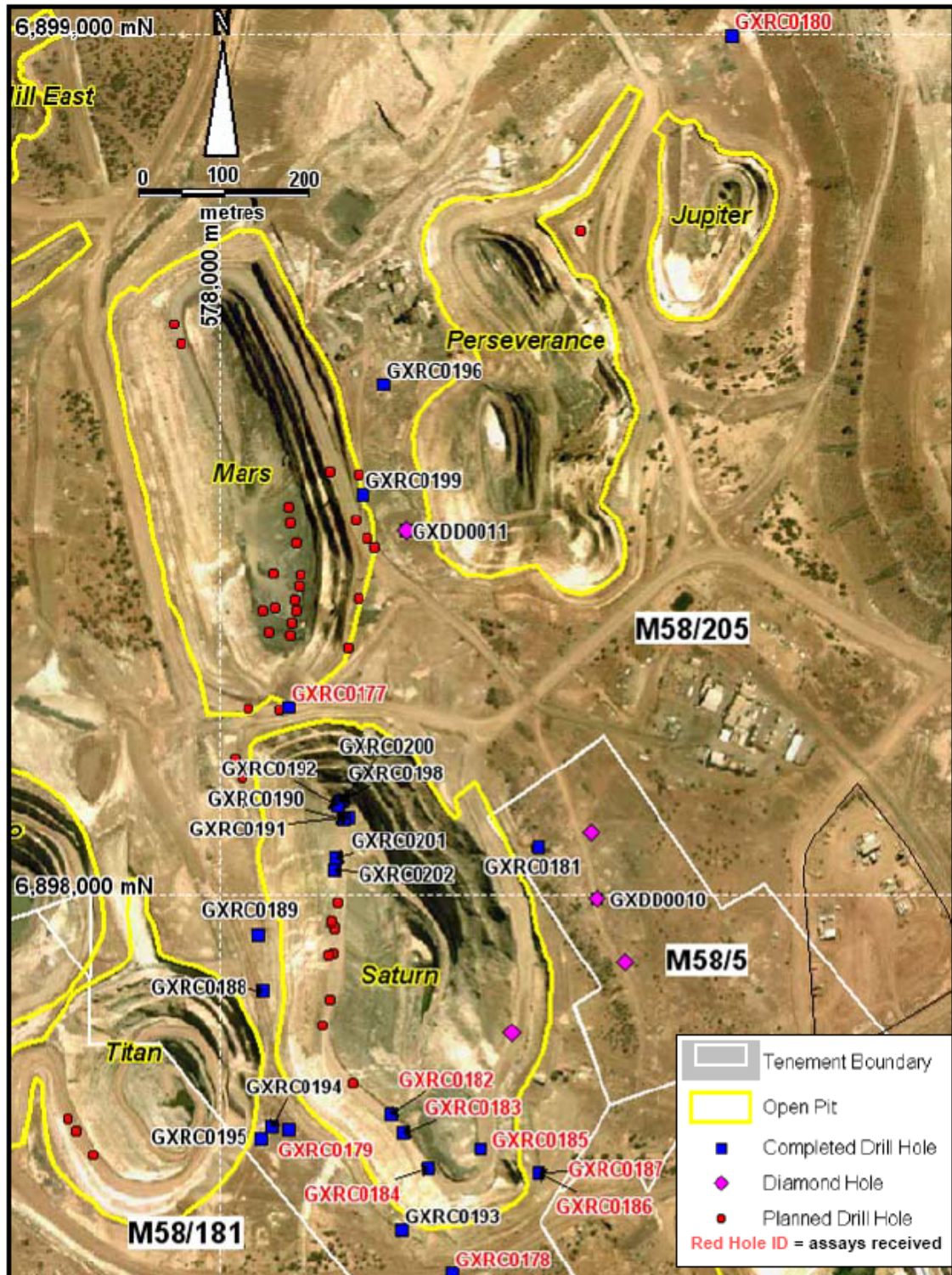




Table 1: Interim Assay Results for Mt Magnet Gold Project

Hole Id	Easting	Northing	Az/Dip	F/Depth	From (m)	To (m)	Interval (m)	g/t Au
GXRC0177	47091	80334	261/50	132	56	62	6	1.34
					99	108	9	2.35
GXRC0178	47046	79650	270/62	132	0	3	3	0.96
					44	47	3	35.0
				incl.	44	45	1	104
GXRC0179	46923	79875	090/50	285	0	2	2	1.09
					229	235	6	0.95
					243	255	12	1.61
					258	260	2	12.4
				incl.	258	259	1	23.8
					270	275	5	0.65
GXRC0180	47851	80890	268/60	264	64	74	10	1.87
					82	84	2	1.61
					111	113	2	1.46
					134	136	2	1.55
					155	165	10	0.74
					176	179	3	2.61
					255	259	4	8.61
					257	258	1	24.8
GXRC0181	47311	80080	269/51	336	0	8	8	0.71
					17	22	5	3.25
				incl.	19	20	1	12.3
					210	215	5	17.9
				incl.	210	212	2	39.6
					236	240	4	1.00
					310	315	5	1.31
					319	325	6	4.23
				incl.	319	320	1	10.1
					328	335	7	0.79
GXRC0182	47040	79850	090/54	120	2	6	4	1.13
					16	17	1	7.73
					47	48	1	15.8
					63	65	2	1.69
					69	71	2	2.00
					110	112	2	5.31
GXRC0183	47049	79825	090/53	120	11	17	6	2.98
					21	50	29	2.87
				incl.	41	44	3	9.2
					54	60	6	3.28
				incl.	57	58	1	10.8
					63	81	18	2.10
				incl.	64	65	1	20.8
					103	110	7	0.61
				EOH	114	120	6	0.90
GXRC0184	47061	79775	090/68	102	19	24	5	1.62
					27	30	3	1.29



Hole Id	Easting	Northing	Az/Dip	F/Depth	From (m)	To (m)	Interval (m)	g/t Au
					36	43	7	3.41
				incl.	38	39	1	8.95
					42	43	1	9.14
					53	56	3	1.23
					95	98	3	1.55
GXRC0185	47127	79775	270/67	228	4	16	12	2.97
				incl.	10	11	1	9.36
				+	14	15	1	12.9
					95	99	4	0.57
					111	122	11	1.90
				incl.	113	114	1	13.1
					125	129	4	1.26
					141	151	10	3.23
				incl.	143	144	1	12.4
GXRC0186	47182	79725	270/45	100	0	5	5	0.64
					51	61	10	23.5
				incl.	52	55	3	70.7
					58	59	1	8.97
GXRC0187	47182	79725	270/58	120	0	3	3	0.59
					69	74	5	4.02
					77	79	2	1.10

Reported significant gold assay intersections (using a 0.5g/t Au lower cut) calculated over a minimum down hole interval of 2m at plus 0.5g/t gold and may contain up to 2m internal dilution. Gold determination is by Fire Assay using a 50gram charge and AAS finish, with a lower limit of detection of 0.01g/t Au.

The Information in this report that relates to the interpretation of drilling results is based on information reviewed by Kevin Seymour. Kevin Seymour 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. Kevin Seymour 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 context in which it appears.