



For Immediate Release
20 October 2010

RAMELIUS OPENS NEW FINANCIAL YEAR WITH RECORD GOLD PRODUCTION AND SALES

Ramelius Resources Limited (ASX: "RMS") has continued on its record-breaking way in the opening quarter of the new financial year with new milestones in production and sales of gold from its Western Australian operations.

Ramelius said gold in ore production for the opening quarter of 2010-2011 increased to a record 25,243 ounces at a low total cash cost of A\$395 per ounce.

Gold sales of \$39.95 million for the three months to 30 September 2010 were also the highest for any quarter since Ramelius commenced production from its Wattle Dam mine in Western Australia.

The gold in ore production was from 45,750 tonnes at an estimated grade of 20.3 g/t gold while the record sales were at an average price of A\$1394 per ounce.

Since the end of the last financial year, Ramelius also announced strong gold intersections returned from the first holes drilled by the Company on its newly-acquired Mt Magnet project, also in WA.

A capital return of 5 cents per share was paid to Ramelius shareholders in August 2010.

The Company had cash of A\$57.8 million and gold on hand of A\$9.3 million at the end of the September 2010 quarter. Ramelius remains debt free.

MEDIA CONTACT:-

Ian Gordon
Chief Executive Officer
Ramelius Resources Limited
Ph: 08 9202 1127
Mob: 0448 330 160

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ISSUED CAPITAL

Ordinary Shares: 291M

DIRECTORS

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

www.rameliusresources.com.au
info@rameliusresources.com.au

RAMELIUS RESOURCES LTD

Registered Office

140 Greenhill Road
Unley Adelaide
South Australia 5061
Tel +61 8 8373 6473
Fax +61 8 8373 5917

Operations Office

Level1
130 Royal Street
East Perth WA 6004
Tel 08 9202 1127
Fax 08 9202 1138