

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001.

Name of entity

Ramelius Resources Limited

ABN

51 001 717 540

Quarter ended ("current quarter")

30 September 2010

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (3 months) \$A'000
1.1 Receipts from product sales and related debtors	40,065	40,065
1.2 Payments for		
(a) exploration and evaluation	(2,553)	(2,553)
(b) development	(335)	(335)
(c) production	(10,171)	(10,171)
(d) administration	(641)	(641)
1.3 Dividends received		
1.4 Interest and other items of a similar nature received	702	702
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Other (provide details if material))		
GST & Fuel Tax Rebate	1,493	1,493
Prepaid expenses	(514)	(514)
Listing fees	(34)	(34)
Recoverable costs	(91)	(91)
Property related expenses	(78)	(78)
Consultants	(92)	(92)
Other Expenses	(57)	(57)
Other Income	31	31
Net Operating Cash Flows	27,725	27,725
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a) prospects		
(b) equity investments	(35,397)	(35,397)
(c) other fixed assets	(134)	(134)
1.9 Proceeds from sale of:		
(a) prospects		
(b) equity investments		
(c) other fixed assets		
1.10 Loans to other entities		
1.11 Loans repaid by other entities		
1.12 Other (provide details if material)		
Net investing cash flows	(35,531)	(35,531)
1.13 Total operating and investing cash flows (carried forward)	(7,806)	(7,806)

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1.13	Total operating and investing cash flows (brought forward)	(7,806)	(7,806)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	3	3
1.15	Proceeds from sale of forfeited shares		
1.16	Proceeds from borrowings		
1.17	Repayment of borrowings		
1.18	Dividends paid		
1.19	Other (provide details if material)		
	Return of Capital to shareholders	(14,567)	(14,567)
	Payments relating to issue of shares		
	Net financing cash flows	(14,564)	(14,564)
	Net increase (decrease) in cash held	(22,370)	(22,370)
1.20	Cash at beginning of quarter/year to date	80,227	80,227
1.21	Exchange rate adjustments to item 1.20	(70)	(70)
1.22	Cash at end of quarter	57,787	57,787

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	319
1.24	Aggregate amount of loans to the parties included in item 1.10	

1.25 Explanation necessary for an understanding of the transactions

The amount at 1.23 above represents non executive directors' fees and executive directors' salaries (including SGC superannuation) and lease of property at Kambalda on an arms length basis from a relative of a director.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

Nil

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Nil

Financing facilities available

Add notes as necessary for an understanding of the position.

		Amount available \$A'000	Amount used \$A'000
3.1	Loan facilities	Nil	Nil
3.2	Credit standby arrangements	Nil	Nil

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Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	4,221
4.2 Development	0
4.3 Production	9,860
4.4 Administration	365
Total	14,446

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	15,702	36,199
5.2 Deposits at call		
5.3 Bank overdraft		
5.4 Other (provide details) – Term Deposits	42,085	44,028
Total: cash at end of quarter (item 1.22)	57,787	80,227

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Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter	
6.1	Interests in mining tenements relinquished, reduced or lapsed	P15/5185	Surrendered	100%	0%
		P15/4904	Withdrawn	75% & 80% Ni Rights	0%
		P15/4905	Withdrawn	75% & 80% Ni Rights	0%
6.2	Interests in mining tenements acquired or increased	EPM18759	Application – Earning 60% Interest	0%	0%
		EPM18768	Application – Earning 60% Interest	0%	0%
		EPM18776	Application – Earning 60% Interest	0%	0%
		EPM18805	Application – Earning 60% Interest	0%	0%
		EPM18807	Application – Earning 60% Interest	0%	0%
		E21/100	Purchased	0%	100%
		E21/112	Purchased	0%	100%
		E21/151	Purchased	0%	100%
		E21/152	Purchased	0%	100%
		E58/278	Purchased	0%	100%
		E58/380	Purchased	0%	100%
		G58/3	Purchased	0%	100%
		L58/16	Purchased	0%	100%
		L58/20	Purchased	0%	100%
		L58/31	Purchased	0%	100%
		L59/40	Purchased	0%	100%
		M58/11	Purchased	0%	100%
		M58/119	Purchased	0%	100%
		M58/120	Purchased	0%	100%
		M58/121	Purchased	0%	100%
		M58/122	Purchased	0%	100%
		M58/130	Purchased	0%	100%
		M58/136	Purchased	0%	100%
		M58/140	Purchased	0%	100%
		M58/143	Purchased	0%	100%
		M58/146	Purchased	0%	100%
		M58/147	Purchased	0%	100%
		M58/157	Purchased	0%	100%
		M58/161	Purchased	0%	100%
		M58/163	Purchased	0%	100%
		M58/172	Purchased	0%	100%
		M58/173	Purchased	0%	100%
		M58/174	Purchased	0%	100%
M58/179	Purchased	0%	100%		
M58/180	Purchased	0%	100%		
M58/181	Purchased	0%	100%		
M58/182	Purchased	0%	100%		
M58/185	Purchased	0%	100%		
M58/186	Purchased	0%	100%		
M58/187	Purchased	0%	100%		
M58/188	Purchased	0%	100%		
M58/189	Purchased	0%	100%		
M58/191	Purchased	0%	100%		
M58/192	Purchased	0%	100%		
M58/193	Purchased	0%	100%		
M58/194	Purchased	0%	100%		
M58/195	Purchased	0%	100%		
M58/198	Purchased	0%	100%		

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M58/201	Purchased	0%	100%
M58/202	Purchased	0%	100%
M58/205	Purchased	0%	100%
M58/208	Purchased	0%	100%
M58/209	Purchased	0%	100%
M58/210	Purchased	0%	100%
M58/211	Purchased	0%	100%
M58/222	Purchased	0%	100%
M58/231	Purchased	0%	100%
M58/232	Purchased	0%	100%
M58/233	Purchased	0%	100%
M58/234	Purchased	0%	100%
M58/235	Purchased	0%	100%
M58/236	Purchased	0%	100%
M58/241	Purchased	0%	100%
M58/248	Purchased	0%	100%
M58/263	Purchased	0%	100%
M58/273	Purchased	0%	100%
M58/285	Purchased	0%	100%
M58/286	Purchased	0%	100%
M58/30	Purchased	0%	100%
M58/304	Purchased	0%	100%
M58/320	Purchased	0%	100%
M58/323	Purchased	0%	100%
M58/345	Purchased	0%	100%
M58/4	Purchased	0%	100%
M58/43	Purchased	0%	100%
M58/47	Purchased	0%	100%
M58/5	Purchased	0%	100%
M58/60	Purchased	0%	100%
M58/64	Purchased	0%	100%
M58/78	Purchased	0%	100%
M58/79	Purchased	0%	100%
M58/8	Purchased	0%	100%
M58/80	Purchased	0%	100%
M58/81	Purchased	0%	100%
M58/97	Purchased	0%	100%
M58/98	Purchased	0%	100%
M59/208	Purchased	0%	100%
M59/45	Purchased	0%	100%
P21/690	Purchased	0%	100%
P21/691	Purchased	0%	100%
P21/692	Purchased	0%	100%
P21/694	Purchased	0%	100%
P21/710	Purchased	0%	100%
P21/711	Purchased	0%	100%
P58/1042	Purchased	0%	100%
P58/1303	Purchased	0%	100%
P58/1304	Purchased	0%	100%
P58/1305	Purchased	0%	100%
P58/1306	Purchased	0%	100%
P58/1307	Purchased	0%	100%
P58/1308	Purchased	0%	100%
P58/1309	Purchased	0%	100%
P58/1310	Purchased	0%	100%
P58/1311	Purchased	0%	100%
P58/1312	Purchased	0%	100%
P58/1313	Purchased	0%	100%
P58/1314	Purchased	0%	100%

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P58/1315	Purchased	0%	100%
P58/1316	Purchased	0%	100%
P58/1317	Purchased	0%	100%
P58/1318	Purchased	0%	100%
P58/1319	Purchased	0%	100%
P58/1320	Purchased	0%	100%
P58/1321	Purchased	0%	100%
P58/1322	Purchased	0%	100%
P58/1323	Purchased	0%	100%
P58/1324	Purchased	0%	100%
P58/1377	Purchased	0%	100%
P58/1378	Purchased	0%	100%
P58/1389	Purchased	0%	100%
P58/1390	Purchased	0%	100%
P58/1391	Purchased	0%	100%
P58/1392	Purchased	0%	100%
P58/1393	Purchased	0%	100%
P58/1394	Purchased	0%	100%
P58/1395	Purchased	0%	100%
P58/1396	Purchased	0%	100%
P58/1397	Purchased	0%	100%
P58/1398	Purchased	0%	100%
P58/1399	Purchased	0%	100%
P58/1400	Purchased	0%	100%
P58/1401	Purchased	0%	100%
P58/1402	Purchased	0%	100%
P58/1407	Purchased	0%	100%
P58/1416	Purchased	0%	100%
P58/1417	Purchased	0%	100%
P58/1502	Purchased	0%	100%
P58/825	Purchased	0%	100%
P58/924	Purchased	0%	100%
P58/940	Purchased	0%	100%
P58/941	Purchased	0%	100%

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Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference securities <i>(description)</i>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	291,417,805	291,208,795		
7.4 Changes during quarter (a) Increases through (i) issues (ii) quotation (b) Decreases through returns of capital, buy-backs	74,882	2,362 14,980	N/A	N/A
7.5 +Convertible debt securities <i>(description)</i>				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options <i>(description and conversion factor)</i>			<i>Exercise price</i>	<i>Expiry date</i>
7.8 Issued during quarter				
7.9 Exercised during quarter				
7.10 Expired during quarter				
7.11 Debentures <i>(totals only)</i>				
7.12 Unsecured notes <i>(totals only)</i>				

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Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does ~~not~~* (*delete one*) give a true and fair view of the matters disclosed.

Print name: Dom Francese..... Date:29/10/2010.....
(~~Director~~/Company Secretary)

Notes

- 1 The quarterly report provides a basis for informing the market how the entity’s activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The “Nature of interest” (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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