



3 February 2011
For Immediate Release

VISIBLE GOLD IN DRILLING PROGRAMS

The Directors of Ramelius Resources Limited (ASX: "RMS") are pleased to advise that several new drill holes within the company's wholly owned Wattle Dam gold mine, and the Mt Magnet gold project, both located in WA, have intersected visible gold, increasing the likelihood of strong assays results.

Wattle Dam

A number of new holes drilled into both Block C (145-70mRL) and Block D (70-0mRL) have had strong lode alteration and visible gold in diamond core. Two of the holes are located in Block C, which is the zone between the current mine and the new high grade Block D. (see Figure 1).

Also, an infill hole into Block D has established strong alteration and good visible gold at the 15mRL (325m below surface), further enhancing this new zone (see Figure 1 and photograph 1). These holes are part of a larger program of both infill holes in Blocks C and D and new holes below Block D. Assays are expected in approximately three weeks. The drilling program is ongoing.

3 February 2011

ISSUED CAPITAL

Ordinary Shares: 291M

DIRECTORS

Chairman:
Robert Kennedy
Non Executive Directors:
Reg Nelson
Kevin Lines
Joe Houldsworth
Managing Director:
Ian Gordon

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

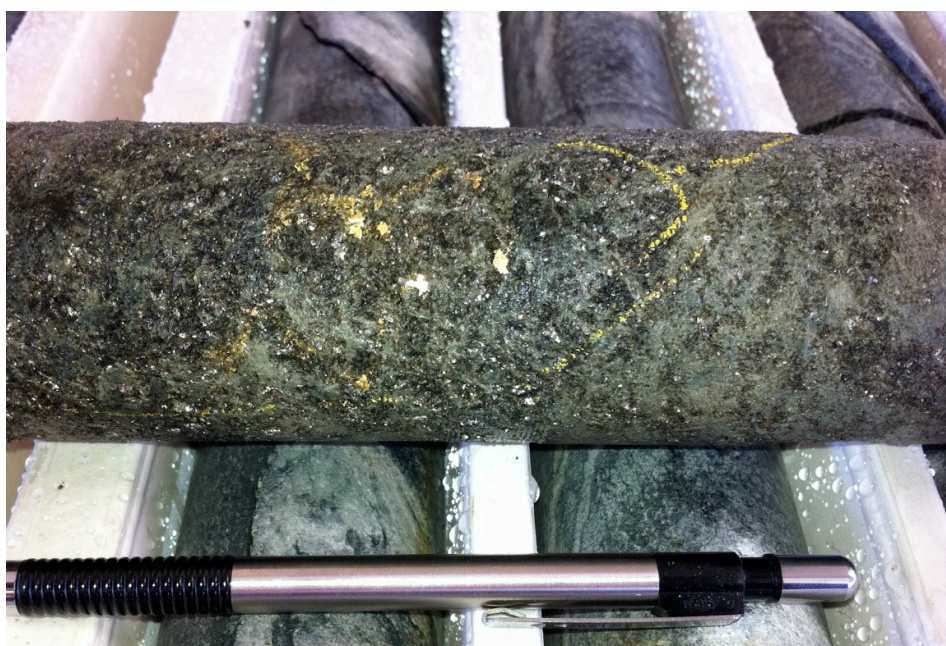
RAMELIUS RESOURCES LIMITED

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



Photograph 1: Wattle Dam - visible gold in drill hole WDUD0179 at 325m below surface (131.4m down hole)

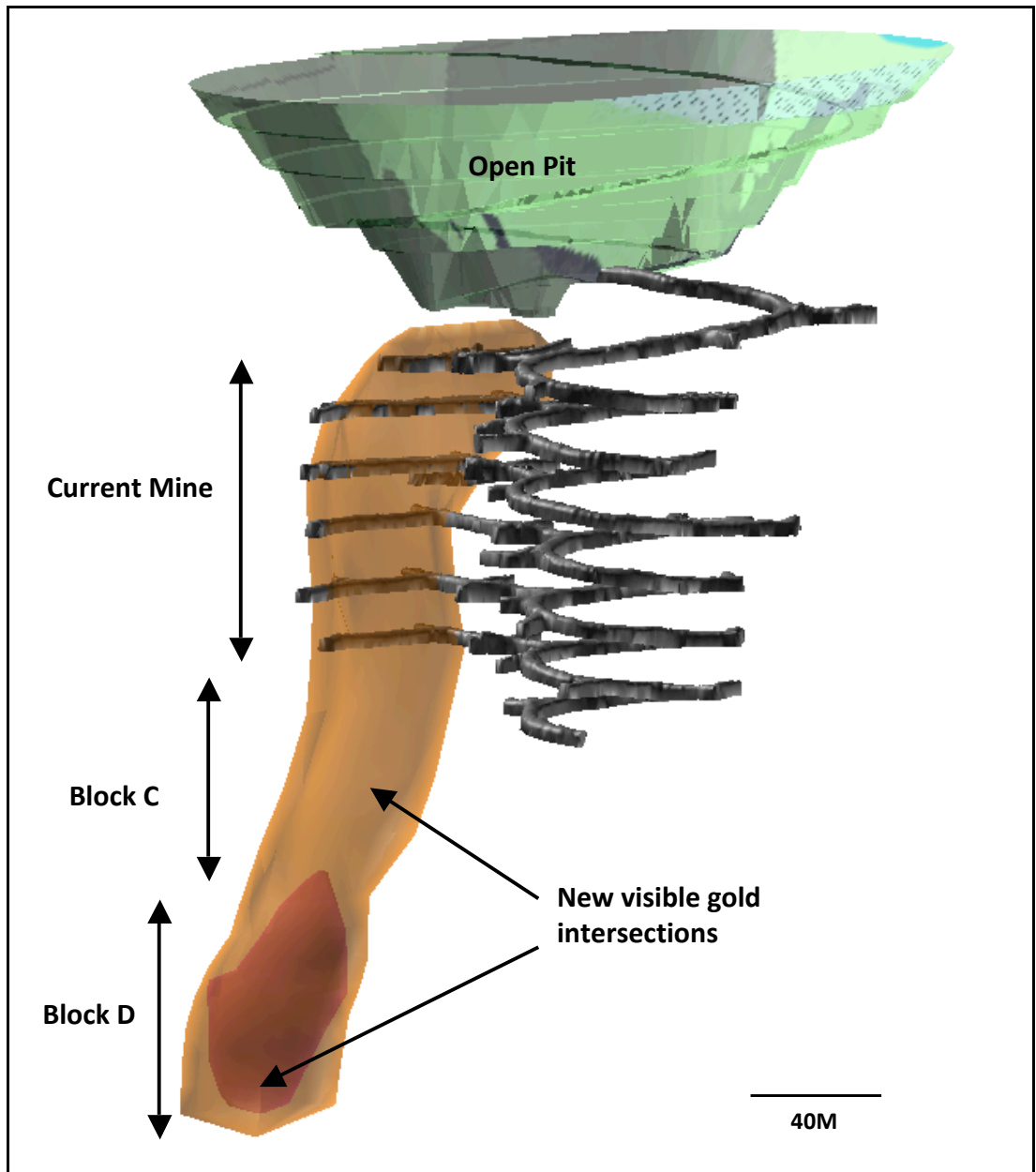


Figure 1: Wattle Dam Long Section showing current mine and interpreted Blocks C and D (looking SE)

Mt Magnet

A program of deeper diamond drilling beneath the Mars pit has intersected good alteration and visible gold in two diamond holes. These holes were planned to test extensions to high grade shoots identified by previous drilling and are located beneath and to either side of diamond hole GXDD0011, which assayed 31m @ 4.44 g/t from 271m downhole. The holes are part of a larger drilling program to test high grade shoots beneath the Mars and Saturn pits. Again, assays are expected in approximately three weeks and the drilling program is ongoing.



Photograph 2: Mt Magnet - visible gold in drill hole GXDD0014 at 350m downhole depth

Further details including detailed long sections will be provided when final assays are received.

For further information contact:

Ian Gordon
Managing Director
Ph: 08 9202 1127

The Information in this report that relates to Exploration Results is based on information compiled by Kevin Seymour and Rob Hutchison.

Kevin Seymour and Rob Hutchison are Members of the Australian Institute of Mining and Metallurgy and have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity they are undertaking to qualify as a Competent Person. Kevin Seymour and Rob Hutchison are full-time employees of the Company and consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.