RAMELIUS

ACN 001 717 540 ASX code: RMS

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ISSUED CAPITAL

Ordinary Shares: 336M

DIRECTORS

Chairman: Robert Kennedy Non-Executive Directors: Kevin Lines Managing Director: Ian Gordon

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

RAMELIUS RESOURCES LIMITED

Registered Office

Suite 4, 148 Greenhill Road Parkside, Adelaide South Australia 5063 Tel +61 8 8271 1999 Fax +61 8 8271 1988

Operations Office

Level 1, 130 Royal Street East Perth WA 6004 Tel 08 9202 1127 Fax 08 9202 1138 24 September 2012 For Immediate Release

FURTHER HIGH GRADE GOLD AT MT MAGNET

RELEASE

Additional high grade gold mineralisation intersected in RC drilling at Water Tank Hill. Further significant results received to date include:

- 18m at 4.66 g/t Au from 153m, (including 8m at 7.69 g/t Au) in GXRC1271 and
- 14m at 12.84 g/t Au from 197m, (including 10m at 16.66 g/t Au) in GXRC1271
- 12m at 5.11 g/t Au from 154m, (including 2m at 22.35 g/t Au) in GXRC1273 and
- 16m at 11.27 g/t Au from 170m, (including 7m at 22.39 g/t Au) in GXRC1273
- 5m at 6.29 g/t Au from 241m, (including 1m at 20.20 g/t Au) in GXRC1274
- 13m at 4.05 g/t Au from 67m, (including 2m at 17.52 g/t Au) in GXRC1275

The Directors of Ramelius Resources Limited (ASX: RMS) are pleased to provide a further update on recent exploration drilling success at the Company's 100% owned Mt Magnet Gold Mine, located in the Murchison Province of Western Australia. These new results confirm and enhance the previous results, with significant width and grade intersected in the majority of holes drilled to date at Water Tank Hill.

Final assay results are now available for the nine hole reverse circulation (RC) drilling programme (GXRC1268 – GXRC1276) below the Water Tank Hill pit, located 4km south-southeast of the Company's Checkers Mill at Mt Magnet (Figure 1).

Gold mineralisation at Water Tank Hill is associated with brecciated and sulphidic banded iron formation (BIF) sequences. The gold mineralisation occupies a series of subvertical, high grade, plunging shoots similar to the gold mineralised system at the historical plus 2Moz Hill 50 underground mine.

Encouragingly these results demonstrate good dip continuity to high grade mineralisation developed below the targeted main lode position (Figures 2 and 3).

Ramelius will now plan and execute a follow-up and infill drilling programme at Water Tank Hill designed to delineate a resource for economic assessment. The Water Tank Hill target is located 250m from the existing underground infrastructure at the St George mine, which includes a decline that could be accessed with a relatively low capital expenditure.

For further information contact:

lan Gordon Managing Director Ph: 08 9202 1127



Figure 1: Water Tank Hill pit location – Mt Magnet Western Australia, located 4km south-southeast of the Checkers Mill



Figure 2: Longitudinal section looking east, highlighting the recent high grade intersections within the Northern and Southern Shoots. New intercepts shown in yellow. Red contour highlights the >30 gram x downhole metre (Metal Factor) exploration target being tested. NSR denotes no significant result.



Figure 3: East – West cross section through 6895320; highlighting arcuate high grade (>5g/t Au in magenta) mineralisation, containing flatter dipping mineralisaed structures at depth. Banded iron host rocks are coloured blue. The host rock contains splays of significant (>0.5g/t Au) mineralisation within the hangingwall of the southern shoot, as highlighted. Historical stopes are the yellow polygons at the top of the picture. Previously reported intersections in white boxes.

Attachment 1: Recent significant (>0.50 g/t Au) 1m RC drilling results (in black) for the Water Tank Hill Project – Mt Magnet WA. Recently reported intersections are shown in grey.

Hole Id	Easting	Northing	Az/Dip	F/Depth	From (m)	To (m)	Interval (m)	g/t Au
GXRC1268	581417	6895267	070/59	246	60	63	3	1.88
					71	76	5	1.89
					108	112	4	2.59
				Incl.	108	109	1	8.94
					176	181	5	1.56
				lue el	202	216	14	5.56
CVDC1060	E01/10	6005007	110/75	INCI.	105	207	0	13.3
GARC 1209	J0141Z	0095297	110/75	215	223	237	2	2.04 / 73
				Incl	235	237	2	8.54
					254	265	11	10.85
				Incl.	254	259	5	21.17
GXRC1270	581391	6895332	110/58	270	51	56	5	1.64
					59	62	3	1.20
					72	74	2	1.89
					83	84	1	3.40
					94 117	90 115	∠ 1	3.1Z 3.75
					133	134	1	2.06
					147	149	2	1.58
					162	167	5	1.88
					204	206	2	1.07
					213	215	2	2.56
					223	224	1	2.90
				lue el	240	252	12	12.14
CVPC1271	581/20	6805283	070/56	INCI.	240	245)	1.06
GARC 127 1	501420	0095205	070/30	222	44	41	2	2.57
					60	61	1	2.18
					66	67	1	1.96
					69	70	1	1.25
					153	171	18	4.66
				Incl.	154	162	8	7.69
					169	1/1	2	2.37
				Incl	190 197	194 211	4 1/	2.37 12.84
				inci.	197	207	14	16 66
					214	217	3	1.42
GXRC1272	581395	6895280	070/75	318	172	176	4	1.28
					186	193	7	3.52
				Incl.	188	189	1	11.65
					200	205	5	1.00
					209	210	1	1.23 5.55
					213	220	3	1.26
					226	252	26	2.68
				Incl.	250	251	1	19.65
					255	259	4	4.42
				Incl.	257	258	1	12.90
				11	265	276	11	5.39
				Incl.	200	2/2	10	8.29
				Incl	294	31Z 307	10	2.31 19 80
					315	316	1	4.67

Hole Id	Easting	Northing	Az/Dip	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
GXRC1273	581421	6895283	070/54	204	154	166	12	5.11
				Incl.	154	156	2	22.35
					170	186	16	11.27
				Incl.	178	185	7	22.39
GXRC1274	581380	6895289	110/70	288	241	246	5	6.29
				Incl.	241	242	1	20.20
					263	265	2	6.79
				Incl.	263	264	1	12.25
GXRC1275	581454	6895436	265/60	108	67	80	13	4.05
				Incl.	68	70	2	17.52
GXRC1276	581454	6895496	250/60	246	179	180	1	4.67
					194	195	1	3.72
					207	210	3	0.70

Reported significant gold assay intersections (using a 0.50 g/t Au lower cut) are calculated over a minimum down hole interval of 1m at plus 0.50 g/t gold and may contain up to 2m of internal dilution. NSR denotes no anomalous assays above 0.50g/t Au. BLD denotes below analytical detection. Gold determination was by Fire Assay using a 50 gram charge and AAS finish, with a lower limit of detection of 0.01 g/t Au. True widths are estimated to represent 66% of the reported down hole intersections.

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

Kevin Seymour is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activity he is undertaking to qualify as a Competent Person. Kevin Seymour is a full-time employee of the Company and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.