



9 October 2012

ISSUED CAPITAL

Ordinary Shares: 336M

DIRECTORS

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

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For Immediate Release

GO-AHEAD FOR WESTERN QUEEN SOUTH GOLD PROJECT

The Directors of Ramelius Resources Limited (ASX: RMS) today announced the development of the Company's Western Queen South gold project in Western Australia.

The Western Queen South open pit gold deposit, located approximately 90km northwest of Ramelius' producing Mt Magnet mine, is part of the Company's strategy to add to its base load gold production at Mt Magnet.

Mining at Western Queen South is expected to commence in January 2013 and add approximately 23,000 ounces of gold to Mt Magnet production for the 2013 calendar year.

"This project has a very attractive total production cost per ounce of \$900/oz. We will be looking to add further opportunities such as Western Queen to our base load production at Mt Magnet where operations are nearing full production rates," Ramelius' Managing Director, Mr Ian Gordon, said today.

The Western Queen South decision is subject to the receipt of all the necessary regulatory approvals currently being considered by the relevant government departments.

Following successful resource drilling and metallurgical test work during the year, Ramelius recently generated a revised resource model, pit optimisation and design to progress the development of Western Queen South. A new Ore Reserve for the deposit was also generated and announced on 28 September 2012, as shown in Table 1 below.

Table 1: Western Queen South Ore Reserve

Deposit	Proven			Probable			Total Reserve		
	Tonnes ('000s)	Au g/t	Au Oz	Tonnes ('000s)	Au g/t	Au Oz	Tonnes ('000s)	Au g/t	Au Oz
Western Queen South				182	3.9	23,000	182	3.9	23,000

Note: Differences in totals are due to rounding.

Western Queen South is expected to be mined for approximately 12 months. Ore from the pit cutback operation will be hauled to Mt Magnet for processing at the Company's Checkers Mill.

Ramelius also currently mines the underground Wattle Dam gold mine near Kambalda.

For further information contact:

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The information in this report that relates to Mineral Resources and Ore Reserves is based on information compiled by Rob Hutchison. Rob Hutchison is a Member of the Australasian 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 he is undertaking to qualify as a Competent Person as defined in the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code, 2004 Edition). Rob Hutchison 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.