

19 November 2012

For Immediate Release

NEW HIGH GRADE GOLD INTERSECTIONS AT WATER TANK HILL

Highlights

- Further high grade gold mineralisation intersected in recent RC drilling below the Water Tank Hill pit at Mt Magnet

Significant results received to date include:

- 11m at 15.83 g/t Au from 224m, (including 7m at 23.45 g/t Au) in GXRC1300
- 19m at 5.98 g/t Au from 195m, (including 5m at 15.78 g/t Au) in GXRC1302
- 19m at 9.37 g/t Au from 261m, (including 9m at 12.56 g/t Au) in GXRC1305

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ISSUED CAPITAL

Ordinary Shares: 336M

DIRECTORS

Chairman:
Robert Kennedy
Non-Executive Directors:
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The Directors of Ramelius Resources Limited (ASX:RMS) are pleased to provide an update on additional deeper exploration drill hole intersections at the Company's 100% owned Mt Magnet Gold Mine, located in the Murchison Province of Western Australia.

Assay results are now available from deeper reverse circulation (RC) drill holes (GXRC1300 – GXRC1305) testing below the Water Tank Hill pit, located 4km south-southeast of the Company's Checkers Mill at Mt Magnet and 250m west of the historical St George underground mine portal (Figure 1). An aggregate 1,532m of RC including the precollars for two deeper diamond holes (GXDD0036 and GXDD0037) have so far been drilled this quarter.

Gold mineralisation at Water Tank Hill is associated with brecciated and sulphidic banded iron formation (BIF) sequences. The gold mineralisation occupies a series of sub-vertical, high grade plunging shoots within the BIF fold closure.

At depth, around 200 metres below surface, the high grade shoots are displaced by a low angle reverse fault (Figure 2).

Drill holes GXRC1300 was drilled across the fault zone and confirms the continuity of high grade mineralisation across the structure.

Drill hole GXRC1301 was drilled to test the gap between the southern and northern shoots and GXRC1303 tested the northern extension of the southern shoot.

The intersection in GXRC1305 confirms the continuity of high grade gold mineralisation below the displaced fault zone. Gold mineralisation remains open down plunge and is currently being tested with the deeper diamond drill holes.

RC and diamond drilling is continuing throughout November 2012 and assay results will be released when they become available.

For further information contact:

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

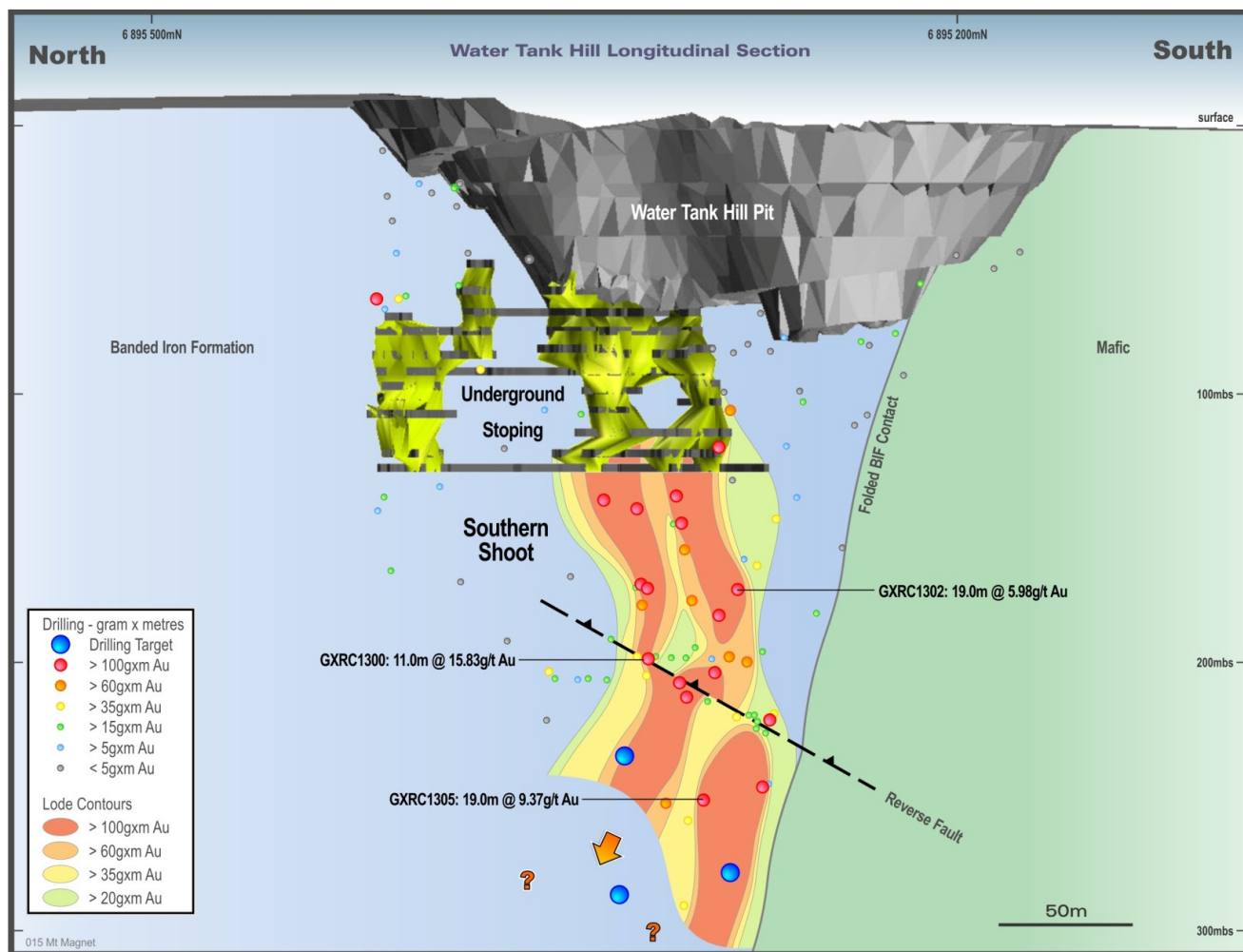


Figure 2: Longitudinal section looking east, highlighting the recent high grade intersections within the southern shoot.

Attachment1: Significant (>0.50g/t Au) 1m RC drilling results for the Water Tank Hill Project – Mt Magnet WA

Hole Id	Easting	Northing	Az/Dip	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
GXRC1300	581406	6895275	070/-60	246	138	144	6	1.64
					224	235	11	15.83
				incl.	224	231	7	23.45
					240	241	1	0.50
GXRC1301	581452	6895335	060/-50	149	102	104	2	1.34
							Results	Incomplete
GXRC1302	581418	6895242	070/-59	228	181	186	5	1.80
					195	214	19	5.98
				incl.	202	207	5	15.78
GXRC1303	581405	6895306	070/-55	237	192	198	6	1.63
					212	220	8	1.16
					224	226	2	1.14
GXRC1304	581371	6895283	088/-70	96			Hole	Abandoned
GXRC1305	581372	6895283	088/-70	300	228	238	10	3.03
				incl.	231	232	1	15.8
					245	252	7	4.22
				incl.	250	251	1	14.7
					261	280	19	9.37
				incl.	261	270	9	12.56
				incl.	273	278	5	9.67
GXDD0036	581635	6895374	070/-55	138*			Results	Awaited
GXDD0037	581410	6895293	250/-56	138*			Results	Awaited

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 0.50g/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 0.01g/t Au. True widths are approximately 66% of the reported down hole intersections. Result Awaited and Results Incomplete refers to assay data still pending from the laboratory. Holes abandoned because of excessive deviation off target.

* Denotes RC precollar depth only; awaiting diamond tail.

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.