

3 January 2013
For Immediate Release

MORE HIGH GRADE GOLD AT WATER TANK HILL

Further high grade gold mineralisation has been intersected in RC and diamond drilling at the Company's Water Tank Hill prospect.

Significant results received from drilling in December 2012 include:

- 9.20m at 13.0 g/t Au from 250.5m (including 5m at 22.90 g/t Au) in GXDD0038
- 19m at 6.53 g/t Au from 194m (including 5m at 17.8 g/t Au) in GXRC1309 and
- 24m at 13.62 g/t Au from 289m (including 22m at 14.45 g/t Au) in GXRC1309
- 26m at 5.28 g/t Au from 253m (including 6m at 18.9 g/t Au) in GXRC1314

3 January 2013

ISSUED CAPITAL

Ordinary Shares: 337M

DIRECTORS

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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 Water Tank Hill Project located at the Company's 100% owned Mt Magnet mine in the Murchison Province of Western Australia.

Assay results are now available from the balance of deeper reverse circulation (RC) drill holes and diamond holes drilled before Christmas (GXDD0038 – CXD0039 plus GXRC1309 – GXRC1316). The holes were drilled below the Water Tank Hill pit, located 4km south-southeast of the Company's Checkers Mill at Mt Magnet and only 250m west of the existing St George underground mine decline which was mined between 2005-2007 (Figure 1).

Drill hole GXRC1309 was drilled from east to west and the true width is 50% of the reported down hole intersection, otherwise the true widths are 66% of the reported down hole intersections.

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 within the BIF fold closure.

As previously reported (ASX Release 28TH November 2012) the high grade shoots are displaced by a low angle reverse fault around 200m below surface (Figure 2). From here the shoots are oriented parallel with the plane of the fault and plunge gently to the northwest. Gold mineralisation remains open to the northwest and drilling is scheduled to recommence this month.

Further 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

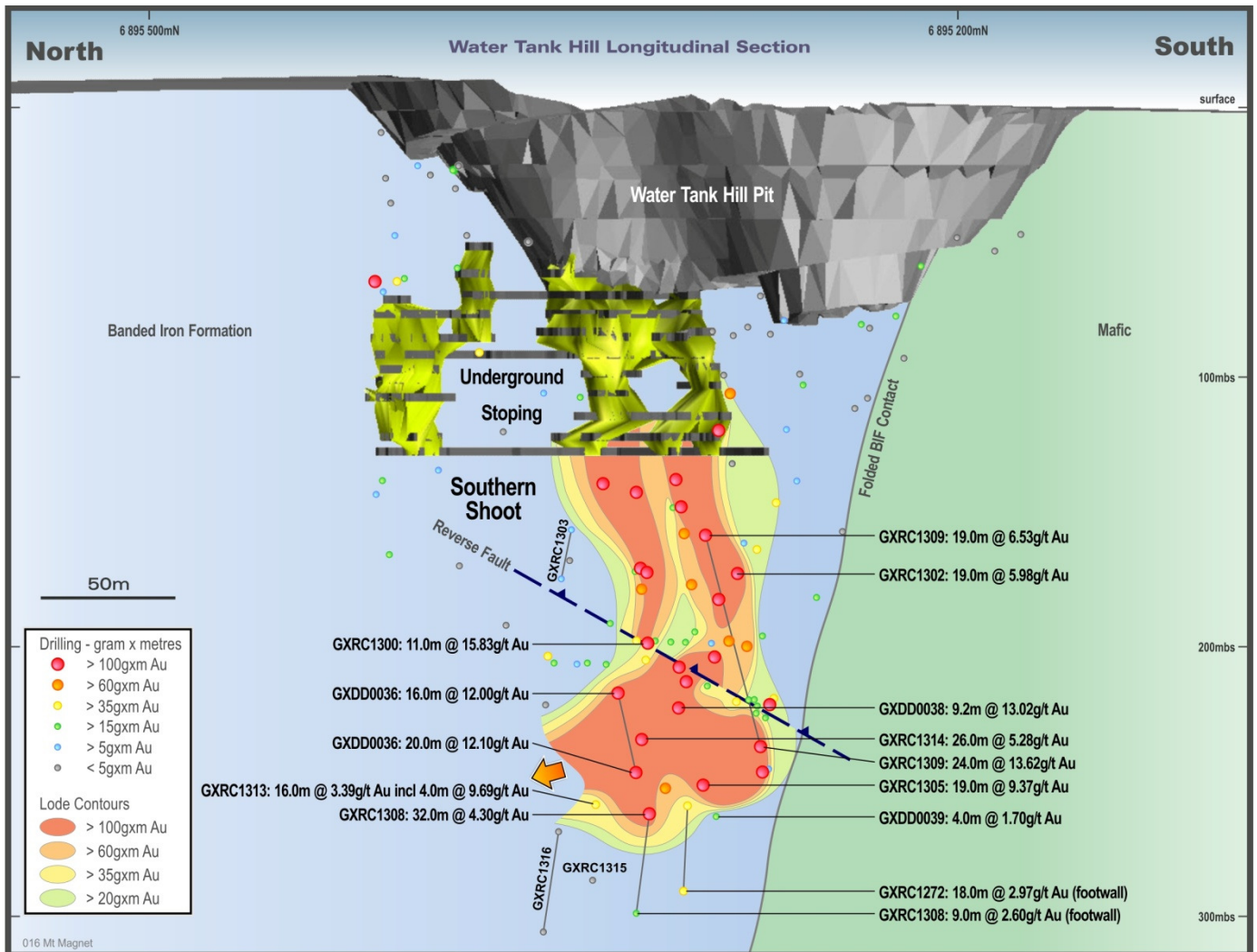


Figure 2: Longitudinal section looking east, highlighting the recent high grade intersections within the southern shoot.

Attachment1: Significant (>0.50g/t Au) 1m RC and diamond 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
GXDD0037	581410	6895293	070/-56	60*				
GXDD0038	581399	6895267	070/-71	282.4 Incl.	235.4 236.4 250.5 253.7	242.7 240.5 259.7 258.7	7.30 4.10 9.20 5.00	6.61 10.92 13.00 22.90
GXDD0039	581397	6895365	070/-76	315.6	266.6 292.6	270.6 293.6	4.00 1.00	1.70 1.24
GXRC1309	581639	6895336	250/-50	342 Incl.	194 196 289 289	213 201 313 311	19 5 24 22	6.53 17.80 13.62 14.45
GXRC1310	581363	6895340	157/-68	72			Hole	Abandoned
GXRC1311	581365	6895339	117/-68	96			Hole	Abandoned
GXRC1312	581367	6895288	095/-70	144			Hole	Abandoned
GXRC1313	581348	6895302	070/-70	346	270 273 293	286 277 298	16 4 5	3.39 9.69 3.04
GXRC1314	581365	6895285	070/-64	312 Incl.	187 208 209 225 Incl. 235 253 Incl. 264	195 211 210 246 237 279 270	8 3 1 21 2 26 6	2.02 6.27 12.00 3.03 10.90 5.28 18.90
GXRC1315	581294	6895292	070/-70	396				NSR
GXRC1316	581269	6895315	070/-72	426	287	291	4	1.57

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. Result Awaited and Results Incomplete refers to assay data still pending from the laboratory. Holes were 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.