



18 March 2013

For Immediate Release

PRODUCTION UPDATE AND STRATEGIC REVIEW

The Directors of Ramelius Resources Limited (ASX:RMS) wish to provide the following update on the Company's operations, financial position and future intentions in respect to its current suite of assets.

The Company has successfully transitioned between production from its Wattle Dam mine to its Mt Magnet mine and expects to produce approximately 21,000 ounces of gold in the current quarter. The Company also expects to produce approximately 19,000 ounces in the June 2013 Quarter, predominately from Mt Magnet.

In addition, Ramelius confirms its production profile with planned production increasing beyond 100,000 oz p.a. from FY 2013/14 with the addition of new high-grade projects such as Western Queen South, Coogee and Vivien, once settlement is completed.

The Company's financial position at the end of February 2013 is strong, with \$48M in cash and gold on hand.

The Company currently has an enterprise value of approximately A\$60M, which the Board believes is significantly below the value of its assets. In light of this the Board has decided to conduct a strategic review of its assets with the aim of realising greater shareholder value.

For further information contact:

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ISSUED CAPITAL

Ordinary Shares: 337M

DIRECTORS

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

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