



Ramelius Resources Limited ASX:RMS

Mines and Money Conference - Hong Kong - March 2013





Forward Looking and Competent Persons Statements:

Forward looking statements

This presentation contains certain forward looking statements with respect to Ramelius' financial condition, results of operations, production targets and other matters that are subject to various risks and uncertainties. Actual results, performance or achievements could be significantly different from those expressed in or implied by those forward looking statements. Such forward looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors that are beyond the control of Ramelius that may cause actual results to differ materially from those expressed in the forward looking statements contained herein.

Ramelius Resources Limited gives no warranties in relation to the information and statements within this presentation.

Competent persons statement

The Information in this report that relates to Exploration Results, Mineral Resources and Ore Reserves is based on information compiled by Kevin Seymour (Exploration Results) and Rob Hutchison (Mineral Resources & Ore Reserves).

Kevin Seymour and Rob Hutchison are both Members of the Australasian Institute of Mining and Metallurgy and have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity they have undertaken to qualify as a Competent Person under the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Kevin Seymour and Rob Hutchison are full-time employees of Ramelius Resources Limited and consent to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Ramelius Corporate:

Corporate details:

- ASX Code: **RMS**
- Ordinary shares on issue: **337m**
- Market capitalisation: **~A\$120m**
- 6 month share price range: **\$0.305-0.56**
- Cash on hand: **A\$43m (Dec 12)**

Share price (6 month):



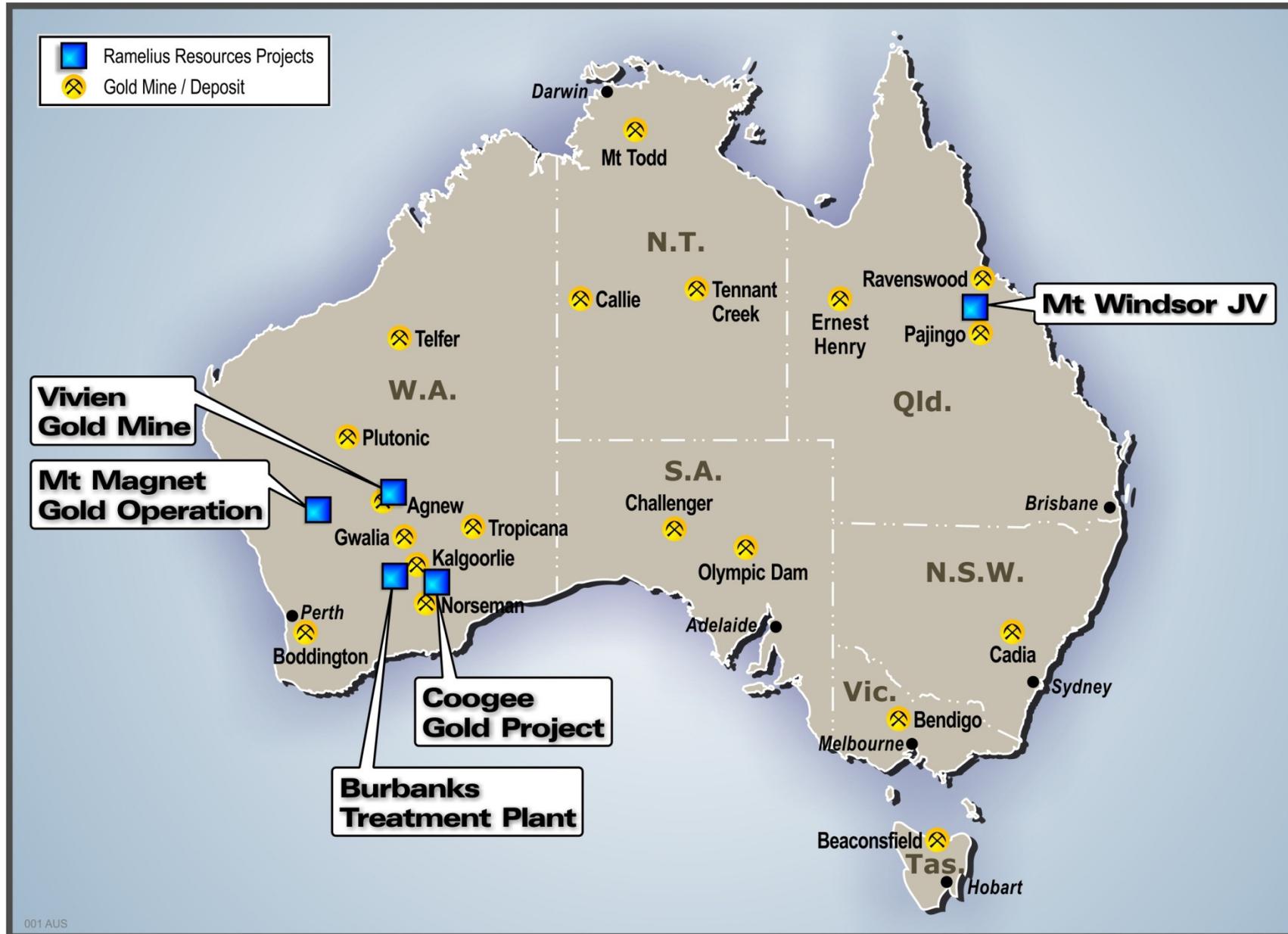
Significant shareholders:

Sprott: **7%**
 Van Eck: **7%**
 Paradice: **6%**

Directors:

Chairman:
Robert Kennedy
 Managing Director:
Ian Gordon
 Non Executive Director:
Kevin Lines
 Non Executive Director:
Mike Bohm

Australian Project Locations:

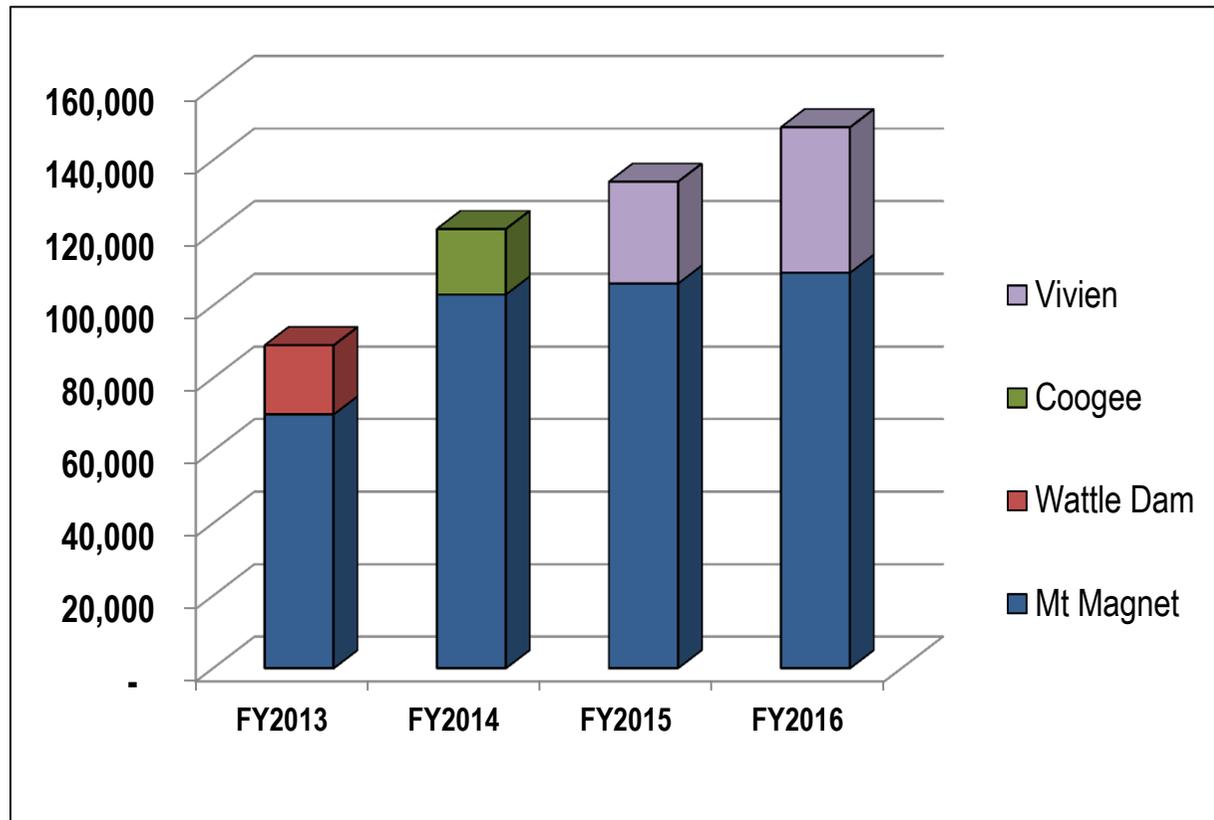


Project overview:

- **Mt Magnet – in production**
 - Production increasing to 100,000oz p.a. by September 2013
 - Cash costs declining as quarterly production increases
 - Higher grade BIF zones now being accessed in main pits
 - High grade Western Queen South pit commenced in March 2013
- **Wattle Dam / Coogee – continuing production**
 - Wattle Dam milling to be completed in May 2013
 - Coogee mining expected to commence in September 2013 quarter
- **Vivien Project – potential future high grade operation**
 - Agreements signed with Gold Fields with settlement imminent
 - Drilling, mining study and permitting to commence in June 2013 quarter

Production Plan:

- Clear plan for production to 2015-16 with increasing grade
- Mt Magnet production to increase to 100,000 oz p.a.
- Development at Vivien increases total production to 150,000 oz p.a.



Mt Magnet Project:



Mars Pit looking
towards Saturn / Titan

- Currently operating as three integrated open pits at Mars, Saturn and Titan
- Open Pit Reserves of 550,000 oz of gold at 1.6 g/t Au
- Ramping up production to 100,000 oz p.a. by end of September 2013

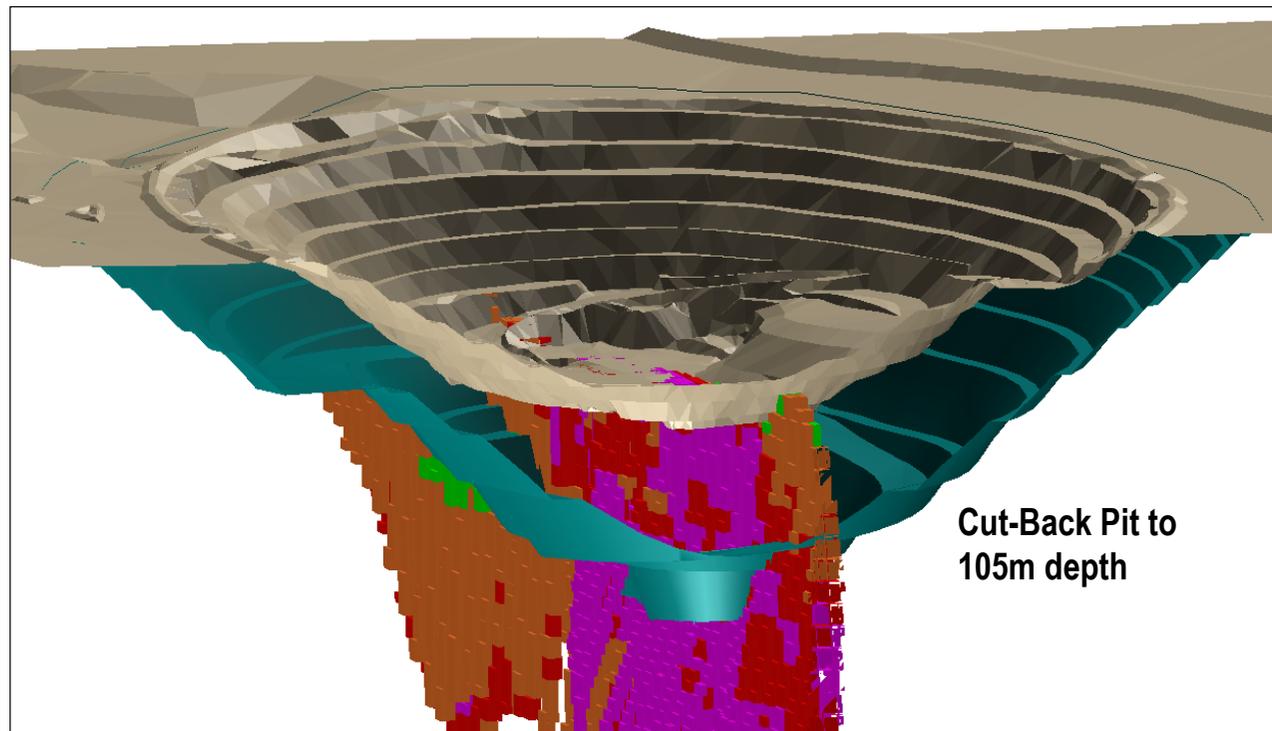
Mt Magnet Project:



- **1.7mtpa processing plant readily expandable to 2.4mtpa**
- **Pipeline of open pit and potential underground mines with increasing grade:**
 - **Western Queen South, O'Meara and Golden Stream open pits**
 - **Potential underground mines at Water Tank Hill and Saturn / Mars**
- **High grade Western Queen South pit commenced in March 2013**

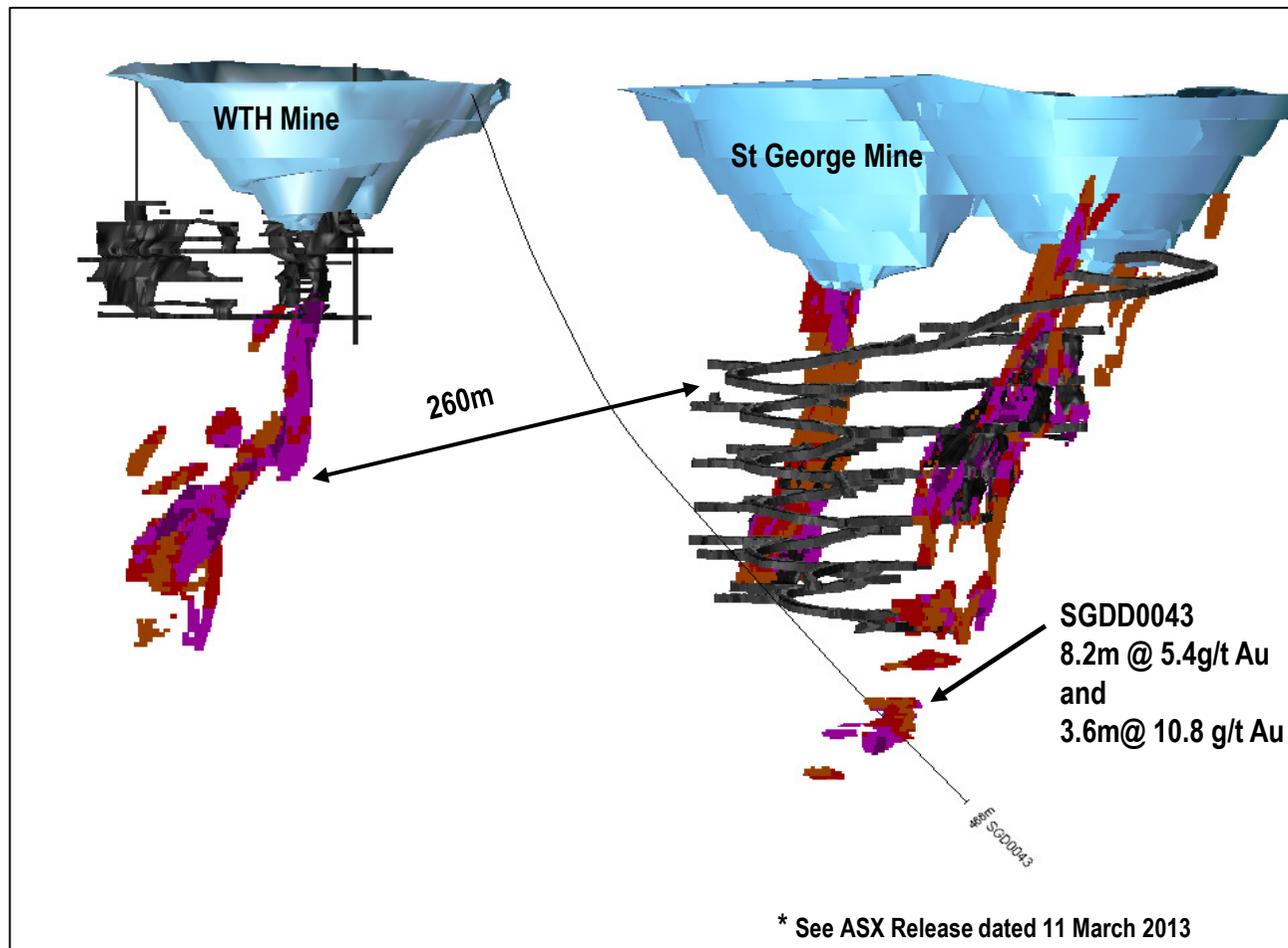
Mt Magnet – Western Queen South:

- Probable Reserve (182,000t @ 3.9 g/t for 23,000 oz)
- Site work commenced in Feb 13 and mining in March 2013
- Ore to be trucked to Mt Magnet and milled in FY2014
- Increases production at Mt Magnet in FY 2013/14 to 100,000 oz p.a.



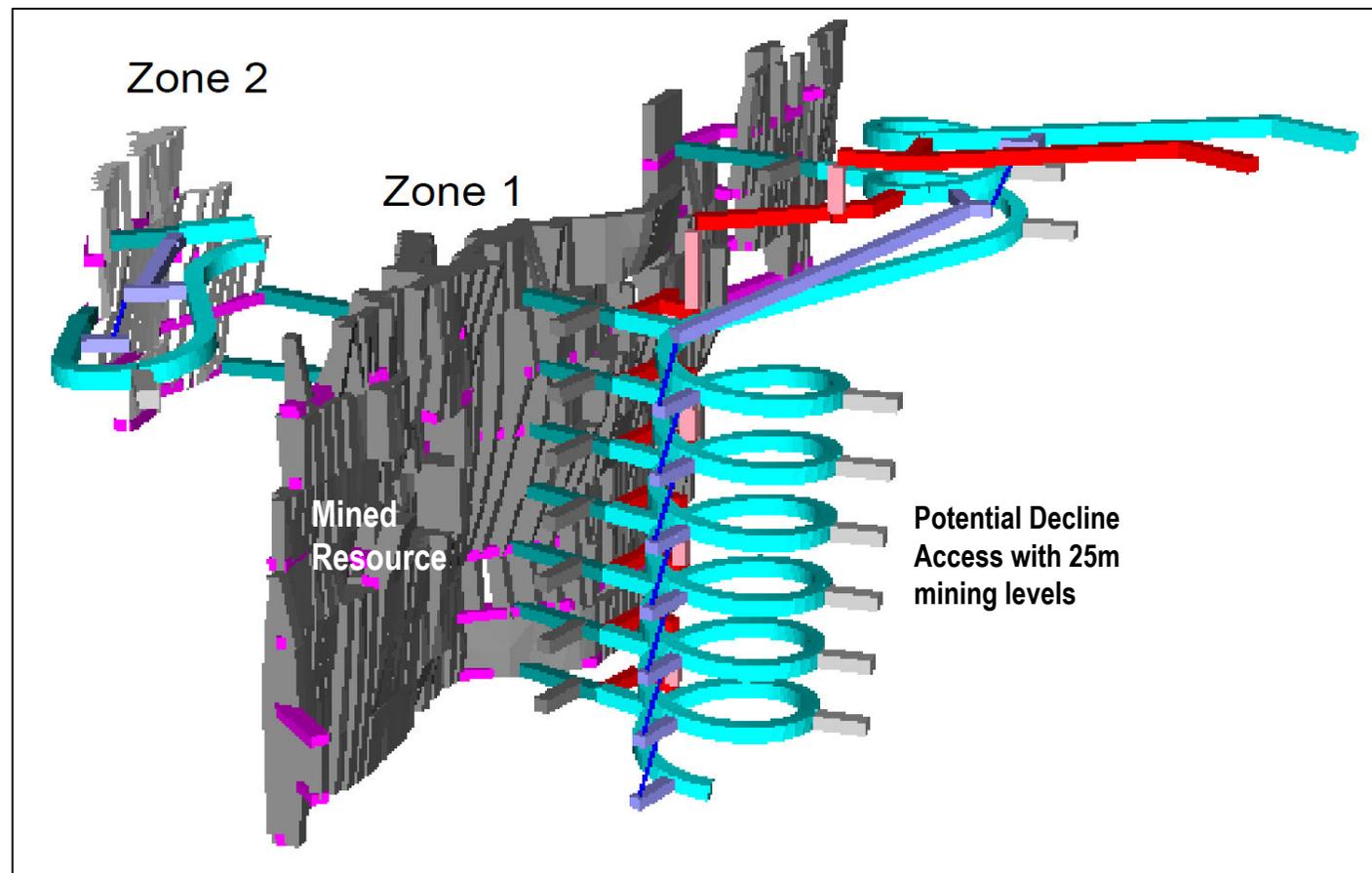
Mt Magnet – Water Tank Hill / St George:

- Potential for near term high grade underground production
- Combined Resource of 125,000 oz at 5.2 g/t Au* near existing decline
- Mining Study underway with results expected in the June 2013 quarter



Mt Magnet – Saturn Deeps:

- Scoping Study identifies potential for underground mining
- Infill drilling to upgrade resource planned for June 2013 quarter
- Saturn ore body remains open at depth

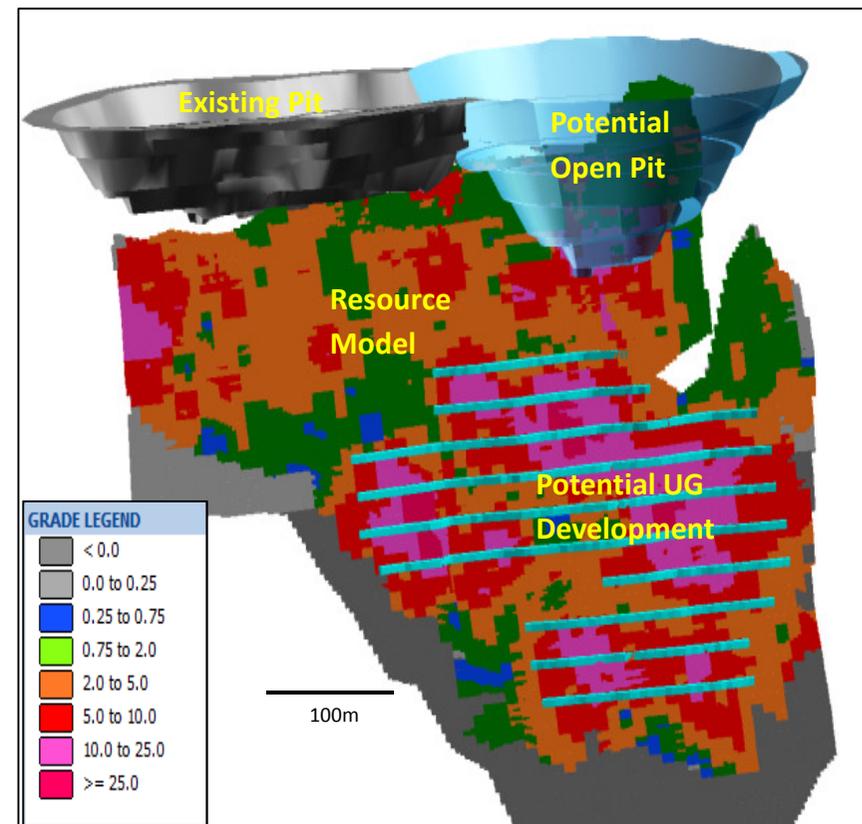


Mine Design for Saturn Deeps Scoping Study

Vivien Project* (WA) – high grade opportunity:

- Acquisition from Gold Fields (settlement imminent)
- Vein style mineralisation with multiple high grade zones
- Open down plunge of high grades (drilling early 2013)
- Indicated Resource of 579,000t
@ 8.3g/t for 154,000 oz of gold
- Significant true width intersections:
 - 10m @ 31.8 g/t Au
 - 5.5m @ 33 g/t Au
 - 2.5m @ 78 g/t Au
 - 2.1m @ 66 g/t A

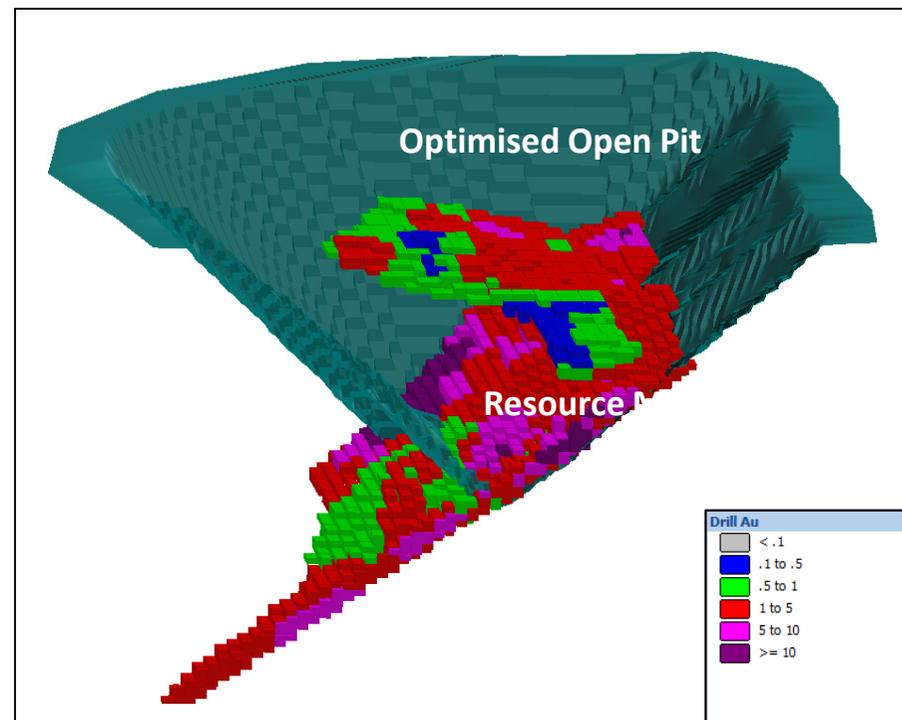
* Subject to completion of settlement



Coogee Project (WA) – high grade open pit:

- High grade open pit (Probable Reserve of 109,000t @ 5.1 g/t for 18,000 oz)
- Plan to mill at Ramelius' Burbanks milling facility
- Mining to commence in CY 2013 (subject to approvals)
- Significant Intersections:
 - 6m @ 37.8 g/t Au
 - 7m @ 31.4 g/t Au
 - 7m @ 19.7 g/t Au
 - 6m @ 19.7 g/t Au (new drilling)
 - 5m @ 17.5 g/t Au (new drilling)

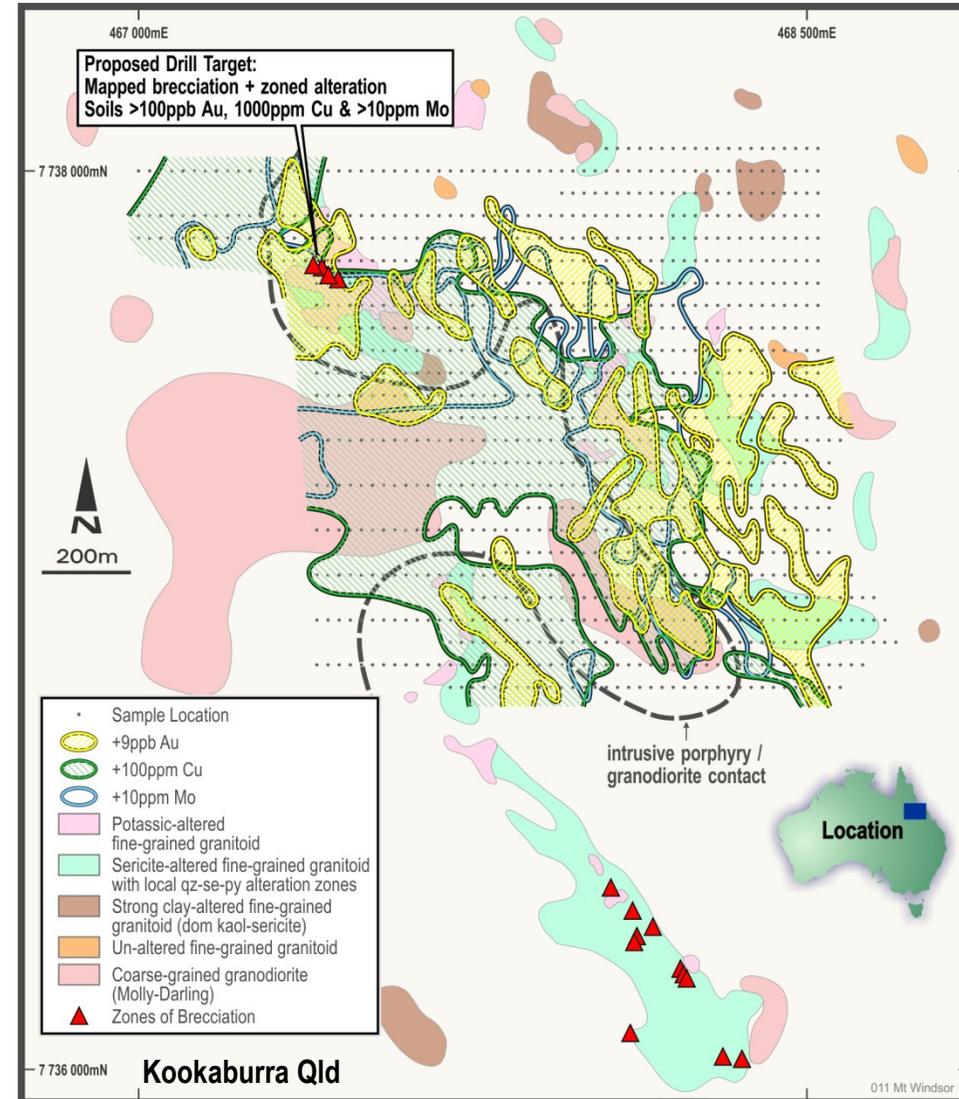
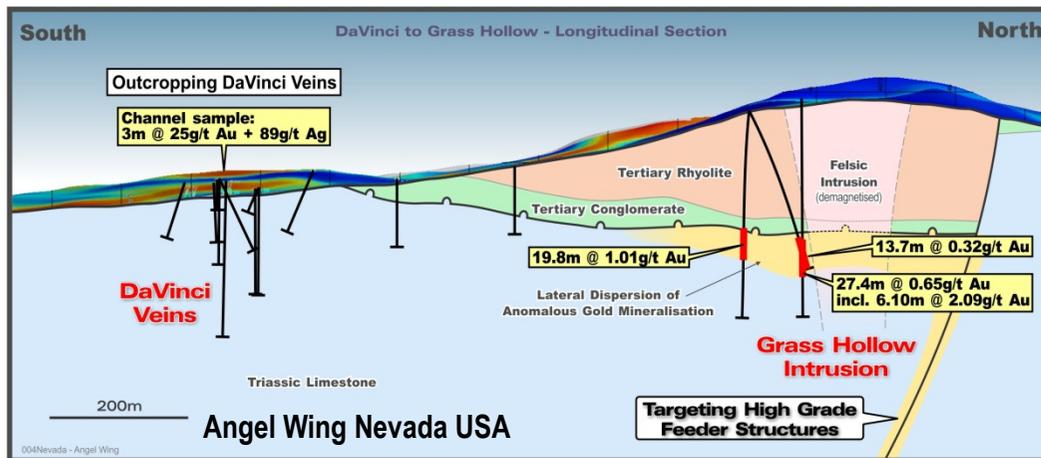
** True width approx. 85% of intersection*



Exploration – new growth opportunities:



- A\$10M annual exploration budget
- Au-Cu-Mo porphyry target at Kookaburra (Mt Windsor, QLD) - drilling April 2013
- Modelling high grade feeders at Angel Wing (Nevada, USA) – drilling June 2013



Summary – investment case:

Operations

- Mt Magnet – operating with capital spend completed
- Wattle Dam – milling ore to May 2013
- Vivien / Coogee – high grade development opportunities

Upside Potential

- Mt Magnet is a large gold system with potential for discoveries
- Vivien project is high grade and open down plunge
- Greenfields projects in proven gold belts (WA, QLD and Nevada)
- Strategic stake of 5.28% in gold developer Doray Minerals (*ASX: DRM*)

Capital Position

- Strong cash balance with no corporate debt
- Able to fund current projects from existing cash
- Strong cash flows from FY2013/14 with low capital commitments
- Ability to participate in acquisition opportunities

Mineral Resource Statement:



MINERAL RESOURCES AS AT 30 JUNE 2012 – INCLUSIVE OF RESERVES												
Deposit	Measured			Indicated			Inferred			Total Resource		
	Tonnes	Au	Au	Tonnes	Au	Au	Tonnes	Au	Au	Tonnes	Au	Au
	('000s)	g/t	Oz	('000s)	g/t	Oz	('000s)	g/t	Oz	('000s)	g/t	Oz
Galaxy	1,838	1.7	103,000	8,494	1.9	531,000	5,508	1.3	230,000	15,840	1.7	864,000
Morning Star				3,736	2.0	240,000	4,179	2.2	299,000	7,915	2.1	539,000
Hill 50 Deeps	279	5.5	49,000	932	7.0	209,000	396	6.4	81,000	1,607	6.6	340,000
Morning Star Deeps	75	6.5	16,000	860	4.9	135,000	1,763	4.1	234,000	2,697	4.4	385,000
Mt Magnet Satellite Deposits	1,282	2.5	101,000	3,227	2.3	237,000	2,989	2.2	212,000	7,497	2.3	549,000
Western Queen Deposits				475	2.9	45,000	514	2.2	36,000	990	2.6	82,000
Mt Magnet Stockpiles	412	1.0	13,000	1,164	0.8	30,000	100	1.2	4,000	1,676	0.9	47,000
MT MAGNET TOTAL	3,886	2.3	282,000	18,887	2.3	1,427,000	15,450	2.2	1,096,000	38,223	2.3	2,806,000
Coogee Deposit				165	4.6	24,000	59	3.0	6,000	224	4.1	30,000
TOTAL RESOURCES	3,886	2.3	282,000	19,052	2.4	1,451,000	15,509	2.2	1,102,000	38,447	2.3	2,836,000

Ore Reserve Statement:



ORE RESERVE STATEMENT AS AT 30 JUNE 2012									
Pit	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
Mt Magnet - Galaxy Pits									
Saturn	743	1.8	42,000	1,100	1.4	50,000	1,843	1.6	92,000
Mars	171	2.1	11,000	489	2.1	34,000	660	2.1	45,000
Titan	672	1.4	30,000	188	1.2	7,000	860	1.3	37,000
Perseverance				981	2.5	79,000	981	2.5	79,000
Vegas				64	1.2	2,000	64	1.2	2,000
Brown Hill				393	2.1	26,000	393	2.1	26,000
Mt Magnet - Stockpiles	412	1.0	13,000	1,164	0.8	30,000	1,576	0.8	43,000
Mt Magnet - Morning Star									
Morning Star Pit				2,133	1.8	120,000	2,133	1.8	120,000
Mt Magnet - Satellite Pits									
Boomer				583	1.6	30,000	583	1.6	30,000
Hesperus				352	1.1	12,000	352	1.1	12,000
Lone Pine				258	1.8	15,000	258	1.8	15,000
O'Meara				150	2.6	12,000	150	2.6	12,000
Welcome Baxter				191	1.1	7,000	191	1.1	7,000
Golden Stream				90	2.9	9,000	90	2.9	9,000
Western Queen									
Western Queen South Pit				182	3.9	23,000	182	3.9	23,000
Coogee Pit				109	5.1	18,000	109	5.1	18,000
Total	1,997	1.5	96,000	8,427	1.7	474,000	10,424	1.7	570,000