



RIU
Explorers
Conference

Ramelius Resources Limited

ASX:RMS

RIU Explorers Conference – 25 February 2016



Forward Looking & 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), Rob Hutchison (Mineral Resources) and Mark Zeptner (Ore Reserves), who are Competent Persons and Members of The Australasian Institute of Mining and Metallurgy. Kevin Seymour, Rob Hutchison and Mark Zeptner are full-time employees of the company and have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Kevin Seymour, Rob Hutchison and Mark Zeptner consent to the inclusion in this report of the matters based on their information in the form and context in which it appears.

1. Healthy capital position

- ~A\$40M cash & gold (31 Dec 2015), no corporate debt

2. Increasing gold production at lower cost

- Kathleen Valley grades out-performing, early signs at Vivien positive

3. Mine life extensions

- Maiden Ore Reserve at Blackmans & Milky Way (Mt Magnet) almost drilled out



Capital Structure (as at 24 Feb '16)

Shares on Issue	473.7M
Market Cap	A\$194M
Cash & Gold <small>(as at 31 Dec '15)</small>	A\$40M
Corporate Debt	Nil
Enterprise Value	A\$154M
6 Month Trading Range	A\$0.12 - \$0.41

Major Shareholders (as at 08 Feb '16)

JP Morgan Nominees Aus. Ltd	5.4%
Citicorp Nominees Aus. Ltd	3.8%
Guina Energy & Developments Pty Ltd	2.6%
HSBC Custody Nominees Aus. Ltd	2.3%
Mandurang Pty Ltd	1.7%

Board & Management

Robert Kennedy

Non Executive Chairman



Mark Zeptner

Managing Director



Kevin Lines

Non Executive Director



Mike Bohm

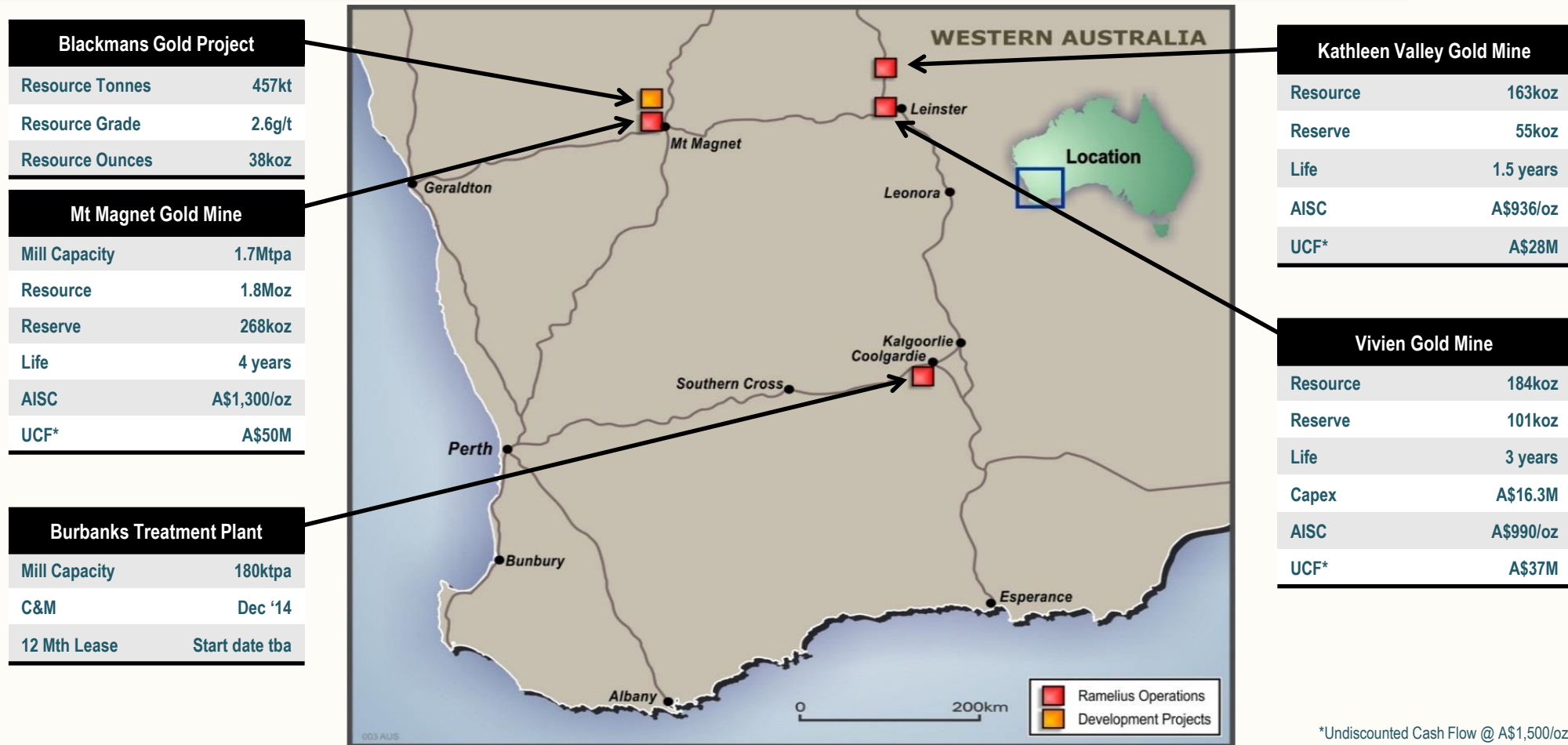
Non Executive Director



Share Price v Gold Index



Operations & Development Projects Overview

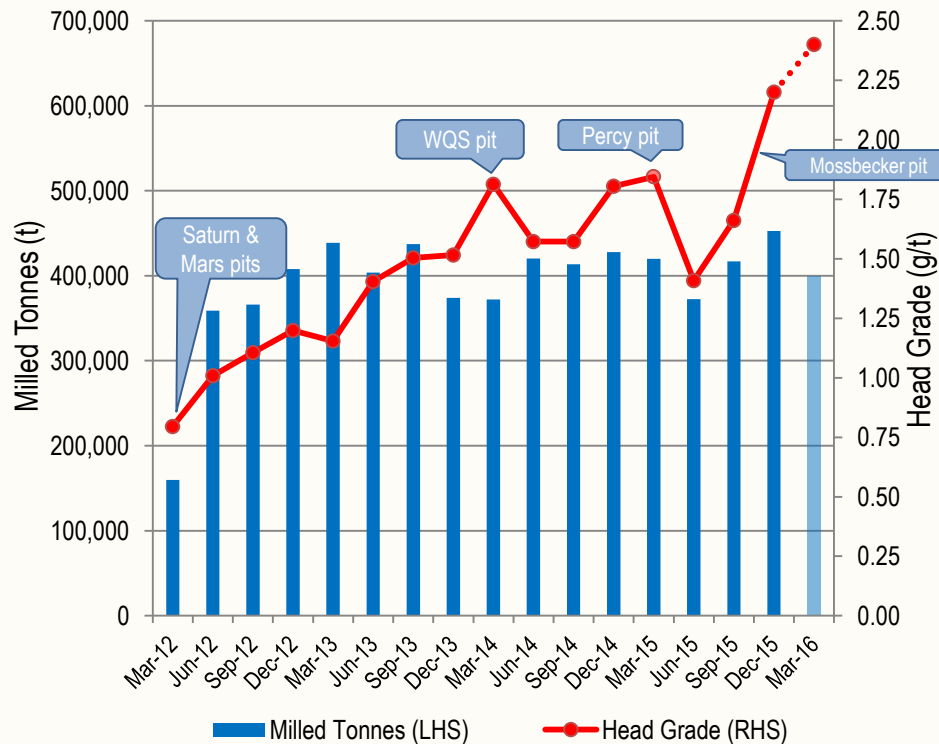


*Undiscounted Cash Flow @ A\$1,500/oz

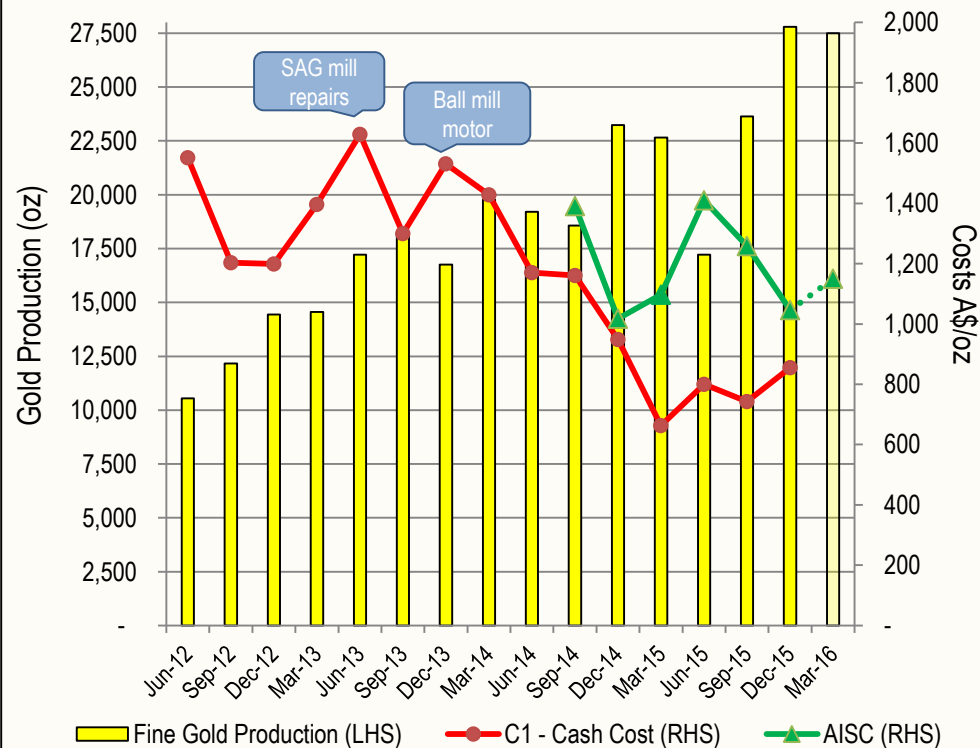
Operations – Mt Magnet Production & Costs



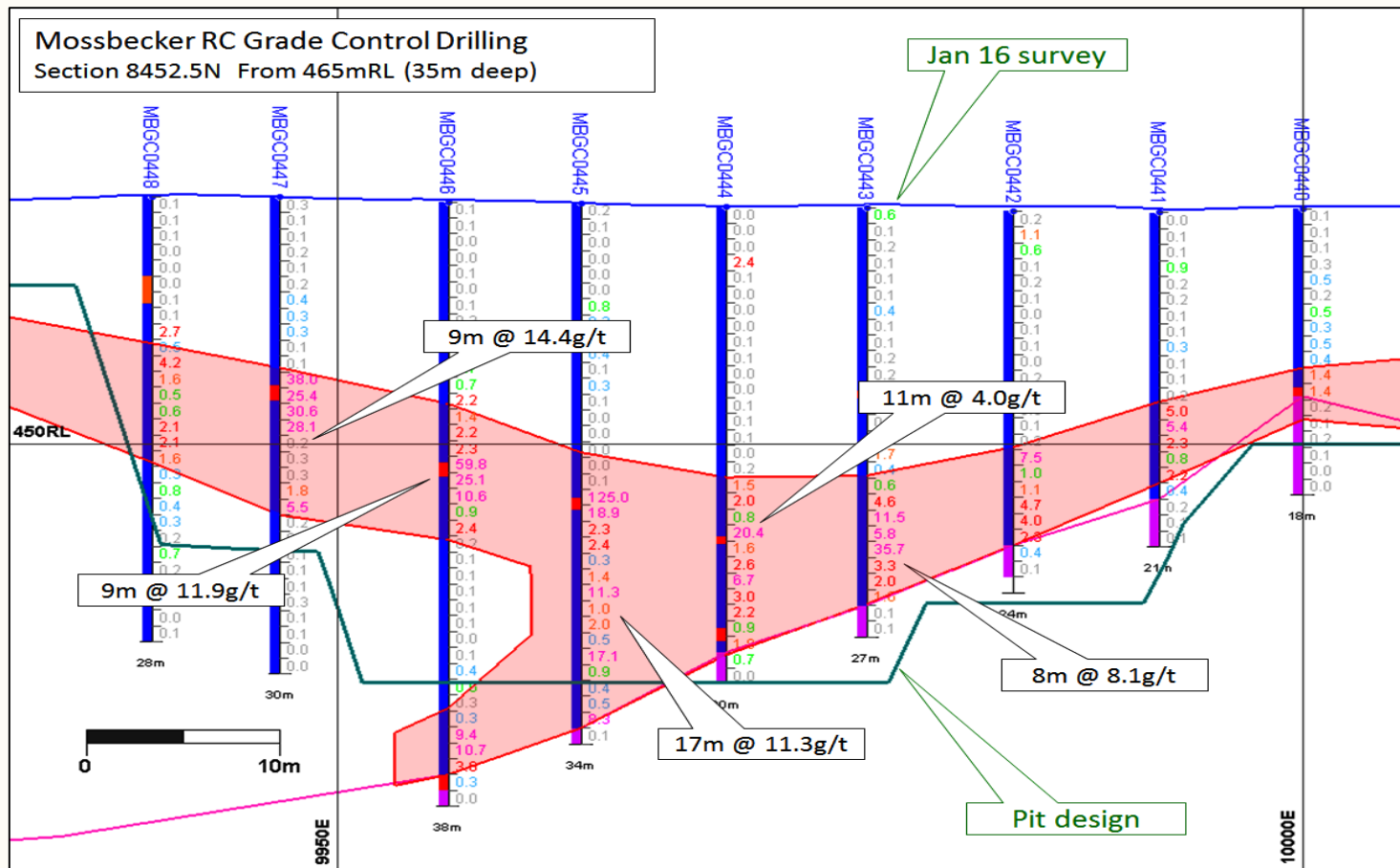
Milled Tonnes & Head Grade



Gold Production & Costs



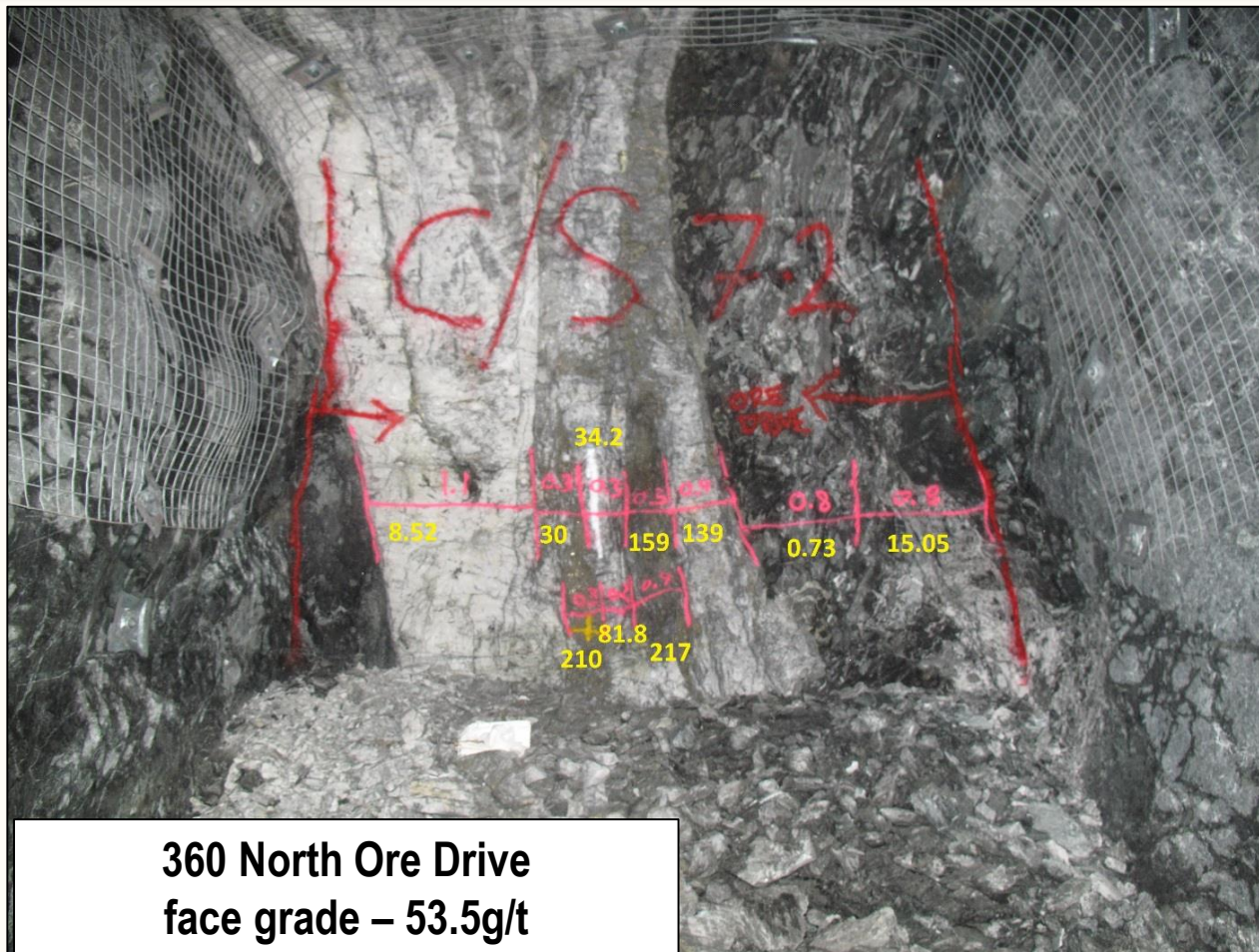
Operations - Kathleen Valley Gold Mine



Physicals	Ore Reserve June 2015
Mine Life	1.5 years
Mineral Resource	163koz
Ore Reserve	55koz
Grade	4.2 g/t
Recovery	95.0%
Recovered Ounces	52koz

Financials	BFS February 2015
Up Front Capital	A\$1.5M
C1 Cash Cost	A\$925/oz
AISC	A\$936/oz
Total Cost (incl. Up Front)	A\$975/oz
Cash Flow @ A\$1,500/oz	A\$28M

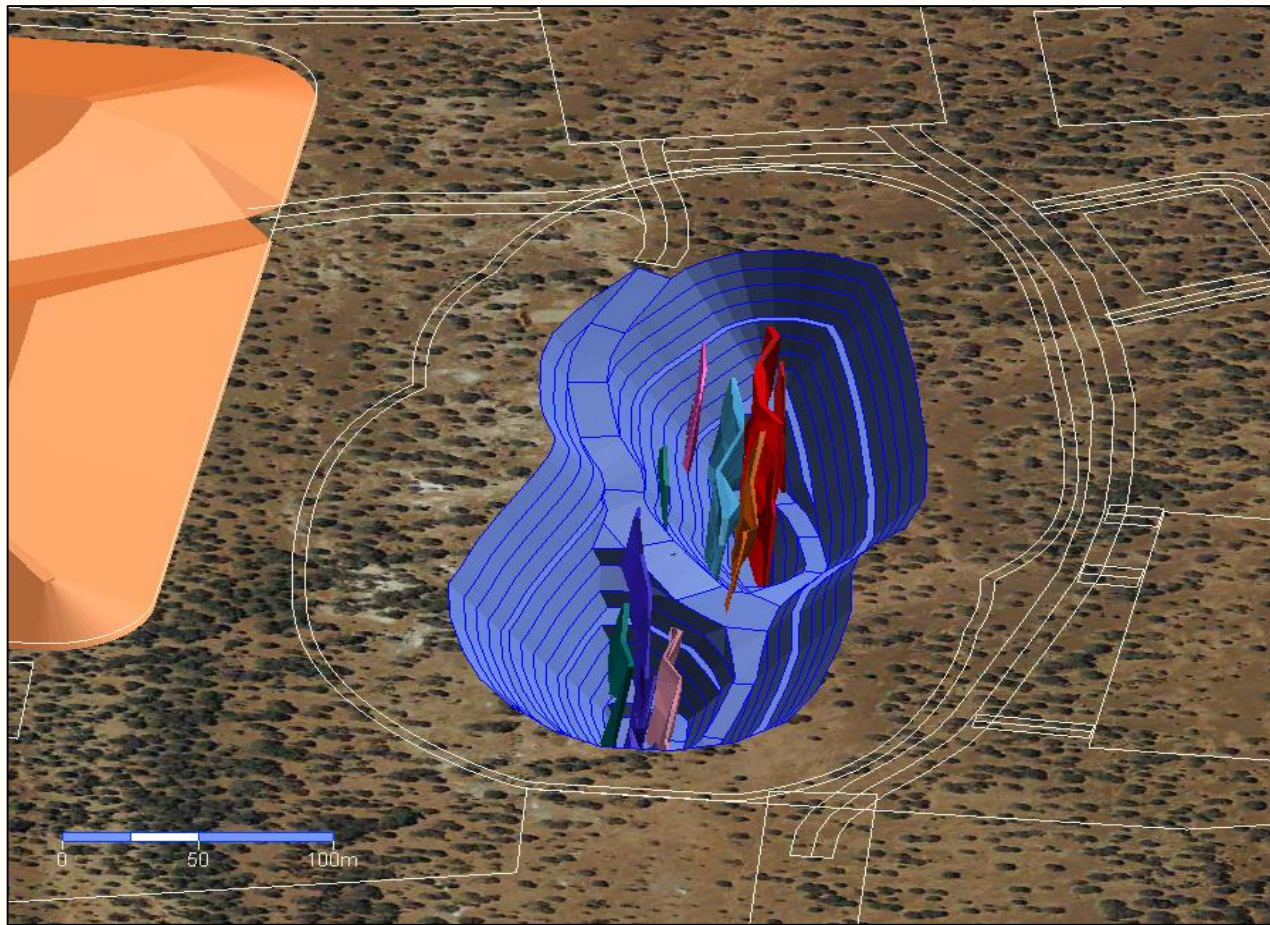
Operations - Vivien Gold Mine



Physicals	Ore Reserve June 2015
Mine Life	3 years
Mineral Resource	184koz
Mining Inventory	109koz ²
Grade	7.6 g/t
Recovery	95.0%
Recovered Ounces	104koz

Financials	Updated BFS Oct 2014
Up Front Capital	A\$16.3M
C1 Cash Cost	A\$766/oz
Royalties	A\$120/oz
AISC	A\$990/oz
Total Cost (incl. Up Front)	A\$1,148/oz
Cash Flow @ A\$1,500/oz	A\$37M

Development - Blackmans Gold Project



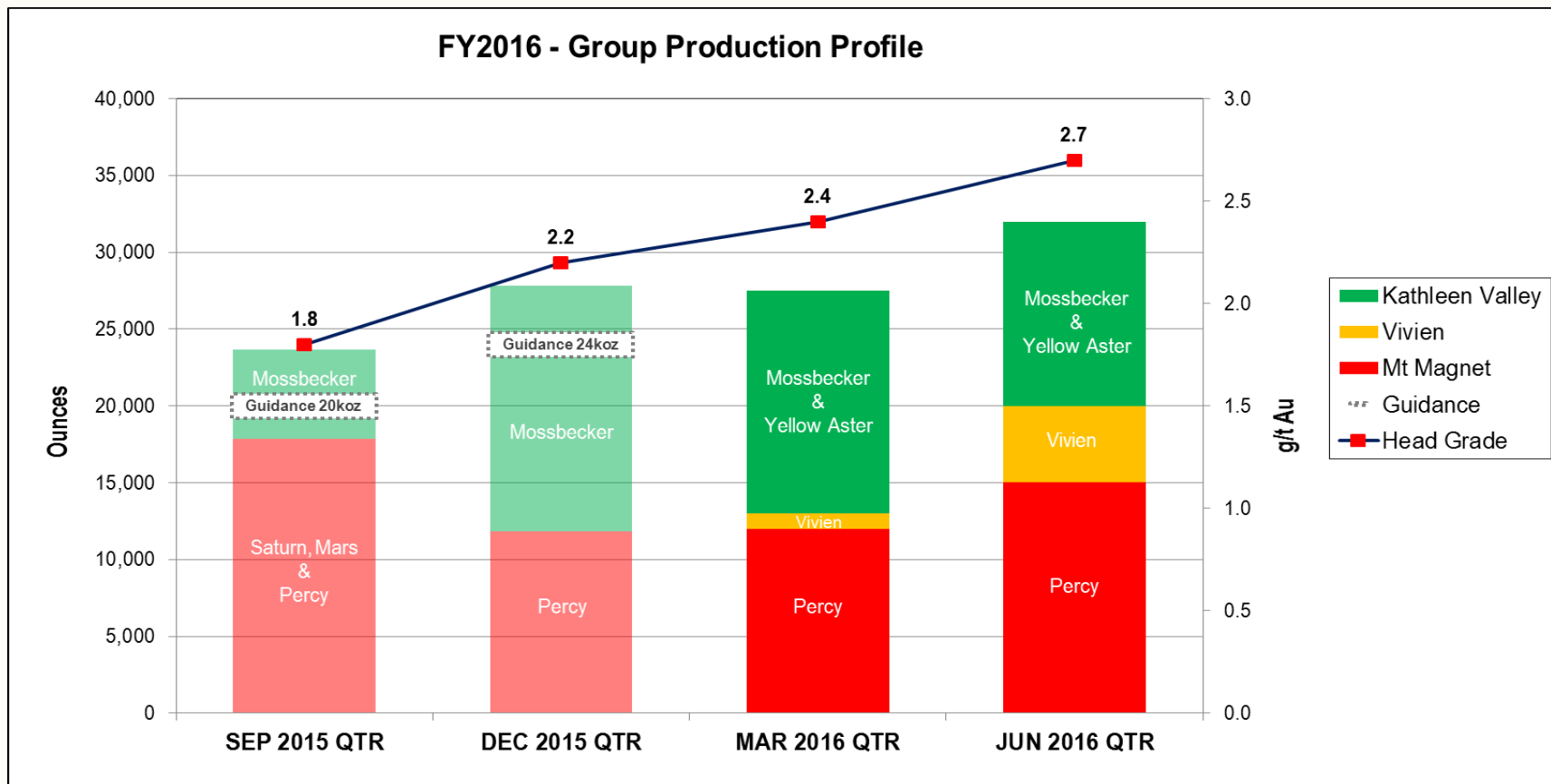
Physicals	Mineral Resource June 2015
Tonnes	457kt
Grade	2.6g/t
Ounces	38koz

Physicals	Ore Reserve December 2015
Mine Life	12 months
Ore Reserve	244kt
Grade	2.0g/t
Ounces	16koz
Recovery	92%

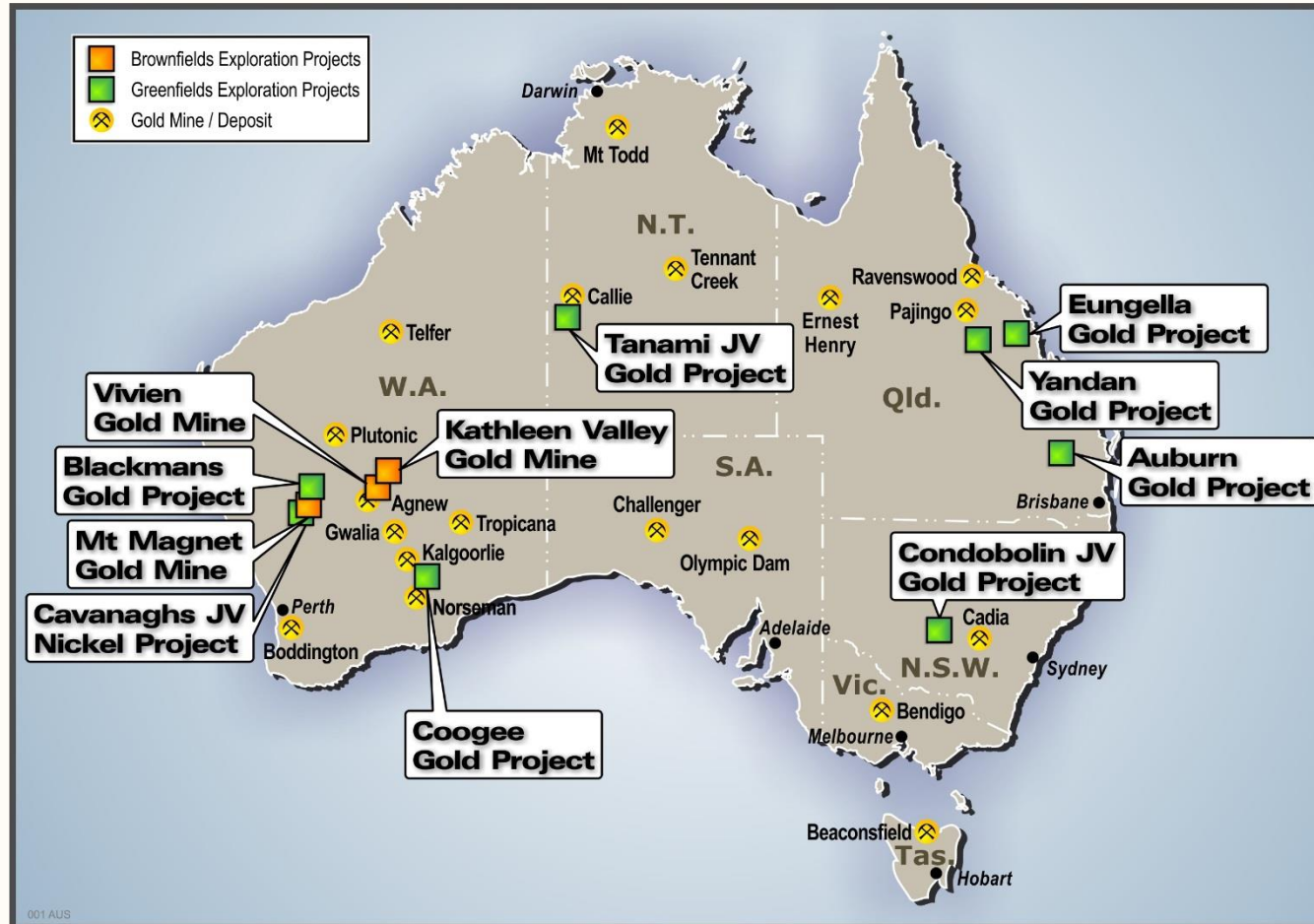
Production Targets - FY2016



- Over-performance in Dec 2015 Qtr (27.8koz Actual vs 24koz Guidance) → 110koz Forecast



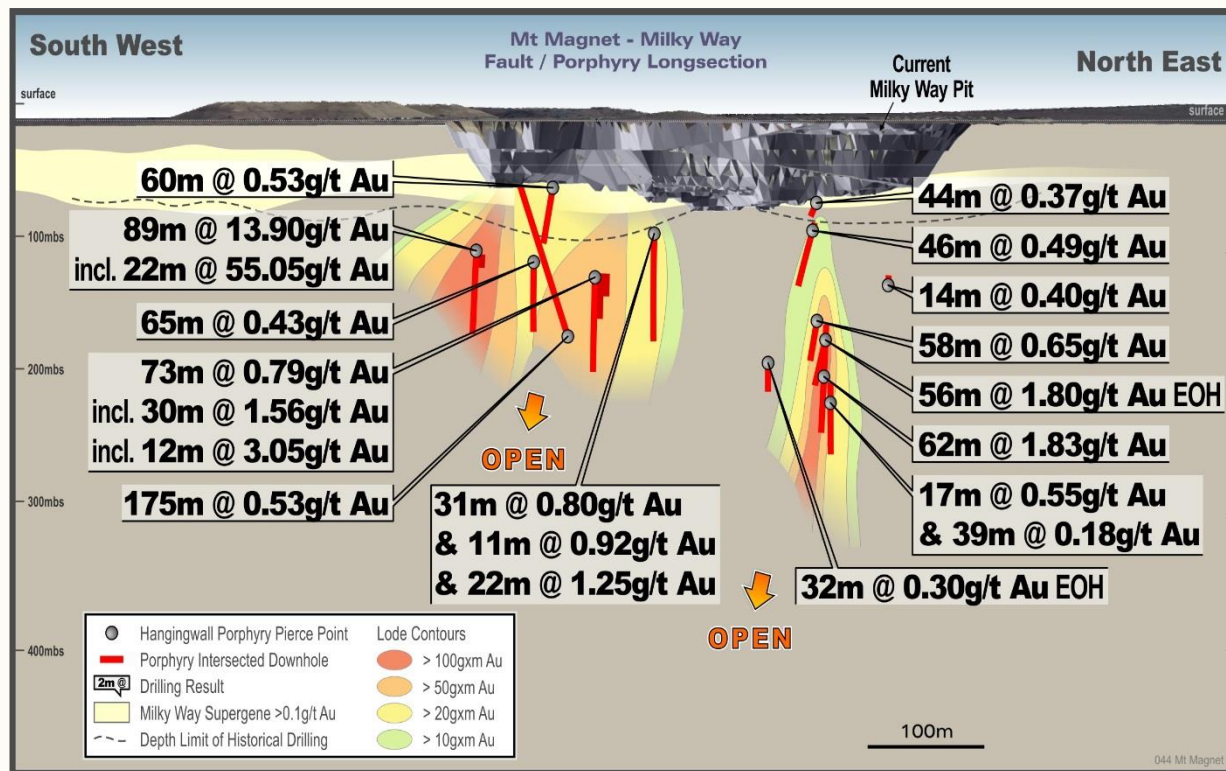
Exploration - Project Locations



Exploration – Milky Way (Mt Magnet)



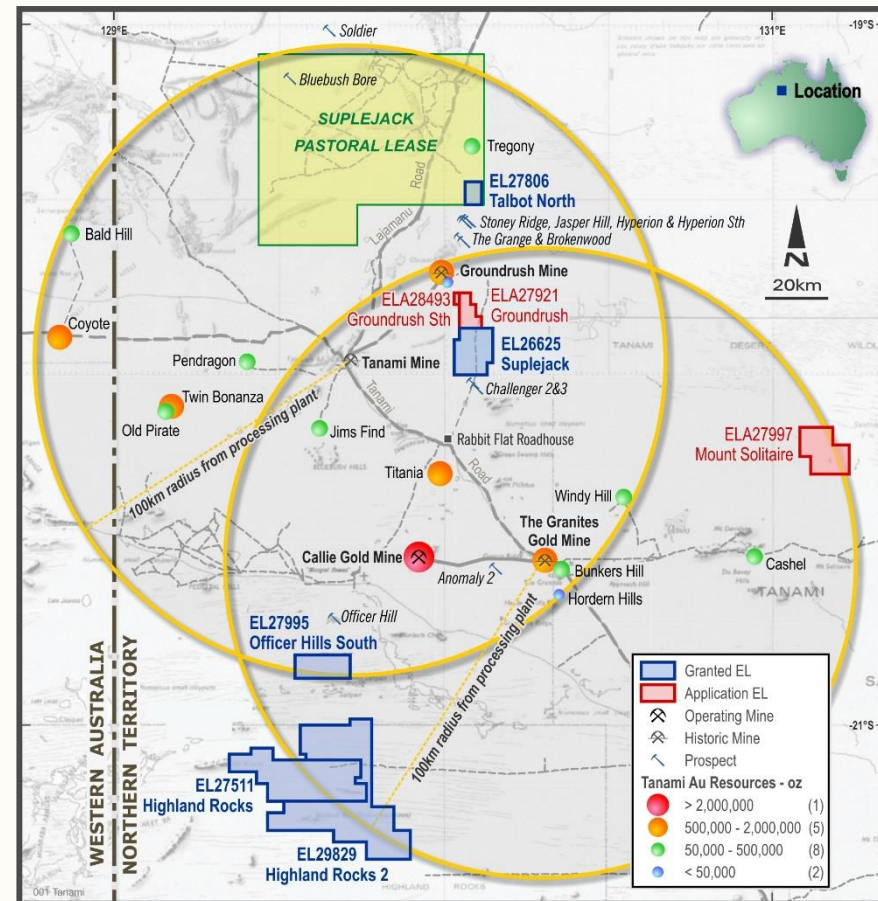
- Targeting large tonnage porphyry
- 3.6km south of Checker gold mill
- First target Milky Way open pit area
- Oct-Dec 2015: ~5,000m RC drilled
 - Several high grade intersections
 - Broad widths of lower grade porphyry
- Jan-Feb 2016: ~6,000m infill RC
 - Assay results in by end of March
 - Mineral Resource by June 2016 Qtr



Exploration - Tanami JV (NT)



- 1,700km² of prospective geology
- RMS earnt 85% from Tychean (ASX: TYK)
- Within 100km of;
 - Newmont's +20Moz Callie Gold Mine
 - Granites Treatment Plant
- Suplejack EL 3 phases of drilling completed
 - Plus 10ppb interface gold anomaly over 2km strike
- Highland Rocks EL's granted December 2015
 - Heritage survey scheduled for March 2016



Australia's next 100koz p.a. gold producer

• Profitable Operations	1. Bed down Vivien ore production	●
	2. Ongoing review of Hedging and Dividend policies	●
• Exploration	3. Increased brownfields exploration at Mt Magnet	●
	4. First on-the-ground access to new EL's in the Tanami	●
• Mine Life / Reserves	5. Extend Mine Life through Resource conversion & extensions	●
	6. Improve exposure & ability to execute acquisition opportunities	●

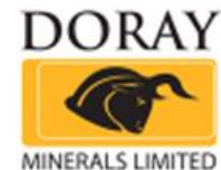
Thank you



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Production Targets, Mineral Resources & Ore Reserves Note



For detailed information relating to Mineral Resources and Ore Reserves see ASX release (RMS) 10 Sept 2015, 'Resources and Reserves Statement'. All Mt Magnet, Vivien and Kathleen Valley Production targets are based on Ore Reserves.

The Company confirms that it is not aware of any new information or data that materially affects the information included in this presentation and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

Mineral Resource Statement



MINERAL RESOURCES AS AT 30 JUNE 2015 - INCLUSIVE OF RESERVES												
Deposit	Measured			Indicated			Inferred			Total Resource		
	Tonnes ('000s)	Au g/t	Au Oz	Tonnes ('000s)	Au g/t	Au Oz	Tonnes ('000s)	Au g/t	Au Oz	Tonnes ('000s)	Au g/t	Au Oz
Galaxy	823	1.5	40,000	6,318	1.9	393,000	4,436	1.3	180,000	11,577	1.6	613,000
Morning Star				1,765	1.8	103,000	4	1.4	-	1,770	1.8	103,000
Total major deposits	823	1.5	40,000	8,084	1.9	496,000	4,441	1.3	180,000	13,347	1.7	716,000
Bartus Group	49	2.2	4,000	115	2.1	8,000	238	1.6	12,000	402	1.8	24,000
Blackmans				336	2.6	28,000	121	2.6	10,000	457	2.6	38,000
Boomer				1,194	1.8	68,000	786	1.0	26,000	1,980	1.5	94,000
Britannia Well				179	2.0	12,000				179	2.0	12,000
Bullocks				202	3.3	21,000	40	2.5	3,000	242	3.2	25,000
Eastern Jaspilite	146	2.2	10,000	121	2.8	11,000	134	2.5	11,000	401	2.4	32,000
Eclipse				167	2.2	12,000	41	2.1	3,000	208	2.1	14,000
Golden Stream				154	2.9	14,000	7	1.7	-	160	2.8	15,000
Hill 60							309	4.6	46,000	309	4.6	46,000
Lone Pine	199	2.5	16,000	277	1.7	15,000	147	1.7	8,000	623	1.9	38,000
O'Meara Group				231	2.5	18,000	151	1.5	7,000	383	2.1	26,000
Shannon	94	2.5	8,000	35	2.5	3,000	42	2.6	3,000	170	2.5	14,000
Spearment - Galtee				25	2.9	2,000	207	4.3	28,000	232	4.1	31,000
Stellar	160	2.1	11,000	87	1.9	5,000	59	1.8	3,000	306	2.0	19,000
Welcome - Baxter	222	1.6	11,000	276	1.6	15,000	198	1.8	11,000	696	1.7	37,000
Total satellite deposits	869	2.1	60,000	3,399	2.1	232,000	2,480	2.1	171,000	6,748	2.1	463,000
Hill 50 Deepes	279	5.5	49,000	932	7.0	209,000	396	6.4	81,000	1,607	6.6	339,000
Morning Star Deepes				195	4.2	26,000	334	5.0	53,000	528	4.7	79,000
Saturn UG							1,607	2.5	127,000	1,607	2.5	127,000
St George UG	110	4.9	17,000	149	4.2	20,000	42	4.0	5,000	302	4.4	42,000
Water Tank Hill UG				229	6.6	49,000	89	4.9	14,000	318	6.1	63,000
Total UG deposits	390	5.3	66,000	1,504	6.3	304,000	2,468	3.5	280,000	4,362	4.6	650,000
Mt Magnet Stockpiles	794	0.7	19,000	-	-	-	-	-	-	794	0.7	19,000
Mt Magnet Total	2,876	2.0	185,000	12,987	2.5	1,032,000	9,388	2.1	631,000	25,251	2.3	1,848,000
Western Queen South				104	3.6	12,000	81	3.4	9,000	185	3.5	21,000
Coogee				31	3.6	4,000	65	3.3	7,000	96	3.4	11,000
Vivien				499	8.8	141,000	306	4.4	43,000	805	7.1	184,000
Kathleen Valley												
Mossbecker				463	4.0	59,000	186	2.3	14,000	650	3.5	73,000
Yellow Aster/Nils D.				205	4.4	29,000	960	2.0	61,000	1,165	2.4	90,000
Non Mt Magnet Total				1,302	5.9	245,000	1,599	2.6	134,000	2,901	4.1	379,000
Total Resources	2,876	2.0	185,000	14,289	2.8	1,277,000	10,987	2.2	765,000	28,152	2.5	2,227,000

Note: Figures rounded to nearest 10,000 tonnes, 0.1g/t and 1000 ounces. Rounding errors may occur.

For detailed information relating to Mineral Resources see ASX release (RMS) 10 Sept 2015, 'Resources and Reserves Statement'. No material change has occurred.

Ore Reserve Statement



ORE RESERVE STATEMENT AS AT 30 JUNE 2015									
	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
Galaxy Pits									
Saturn	21	1.5	1,000	92	2.2	7,000	113	2.1	8,000
Mars	20	1.9	1,000	65	1.7	4,000	84	1.8	5,000
Titan	667	1.4	30,000	483	1.4	21,000	1,150	1.4	51,000
Perseverance				452	2.7	39,000	452	2.7	39,000
Brown Hill				109	2.6	9,000	109	2.6	9,000
Morning Star Cutback									
Morning Star				478	2.8	43,000	478	2.8	43,000
Satellite Pits									
Boomer				132	2.9	12,000	132	2.9	12,000
Lone Pine				258	1.8	15,000	258	1.8	15,000
O'Meara				46	3.4	5,000	46	3.4	5,000
Golden Stream				95	3.0	9,000	95	3.0	9,000
Underground									
Water Tank Hill				176	6.5	37,000	176	6.5	37,000
St George	73	3.6	8,000	86	3.0	8,000	159	3.3	16,000
Stockpiles	794	0.7	19,000				794	0.7	19,000
Mt Magnet Total	1,575	1.2	59,000	2,471	2.6	209,000	4,045	2.1	268,000
Vivien Underground				400	7.9	101,000	400	7.9	101,000
Mossbecker pit				321	4.1	42,000	321	4.1	42,000
Yellow Aster pit				88	4.6	13,000	88	4.6	13,000
Kathleen Valley Total				408	4.2	55,000	408	4.2	55,000
Total Reserves	1,575	1.2	59,000	3,279	3.5	365,000	4,854	2.7	424,000

Note: Figures rounded to nearest 10,000 tonnes, 0.1g/t and 1,000 ounces. Rounding errors may occur.

For detailed information relating to Ore Reserves see ASX release (RMS) 10 Sept 2015, 'Resources and Reserves Statement'. No material change has occurred.