



11 April 2016
For Immediate Release

GOLD PRODUCTION GUIDANCE ACHIEVED – MARCH 2016 QUARTER

Ramelius Resources Limited (ASX: RMS) is pleased to announce that gold production Guidance **has been achieved with 26,657 ounces produced for the March 2016 Quarter** from the Company's operations in Western Australia. A brief update on operational, development & corporate activities follow.

OPERATIONS

- Group quarterly production of 26,657 ounces (Guidance: 26-29,000oz)
 - Mt Magnet contribution of 9,356 ounces (Guidance: 12,000oz)
 - Kathleen Valley contribution of 15,501 ounces (Guidance: 14,500oz)
 - Vivien contribution of 1,800 ounces (Guidance: 1,000oz)
- Given that gold production was below the midpoint of Guidance, the unit costs (AISC/oz) are expected to be higher than Guidance of A\$1,150/oz

DEVELOPMENT

- Vivien Gold Mine - 2,263 metres of total development achieved, with 7,571 tonnes of ore milled at a head grade of 7.46 g/t, from development ore only

CORPORATE

- Cash & gold on hand of **\$37.8M** (Dec 2015 Qtr: A\$39.9M)
- **A\$8.4M** expenditure on capital development in the Quarter at:
 - Vivien (A\$4.3M) - which is now essentially complete
 - Kathleen Valley (\$2.5M) - Yellow Aster Deep, Nth & Nils Desperandum open pit pre-strips, with all complete except Nils Desperandum
 - Exploration (A\$1.6M) - in line with accelerated expenditure at Milky Way
- Nil corporate debt

Ramelius Managing Director, Mark Zeptner today said:

"A solid quarter from the operations teams, despite harder fresh ore from our Kathleen Valley mine requiring a slight throttling back of mill throughput towards the end of the Quarter, after previously looking like production would achieve upper end of the Guidance range. Importantly, our highest grade operation, the Vivien mine, will move into stope production this coming Quarter and make a more significant contribution as a result.

On the exploration front, we are excited by the possibilities at our Mt Magnet based porphyry prospects such as Milky Way where we are busily estimating a maiden Mineral Resource. As released on the 4th April 2016, we will be following up a number of the regional porphyry targets as well as carrying out deeper drilling at Milky Way itself in this current June 2016 Quarter".

Further details will be available in the full quarterly report later this month.

For further information contact:

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ASX code: RMS

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ISSUED CAPITAL

Ordinary Shares: 473M

DIRECTORS

NON-EXECUTIVE CHAIRMAN:
Robert Kennedy
NON-EXECUTIVE DIRECTORS:
Kevin Lines
Michael Bohm
MANAGING DIRECTOR:
Mark Zeptner

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