

7 July 2016
For Immediate Release

RAMELIUS EXCEEDS PRODUCTION GUIDANCE – JUNE 2016 QUARTER

Ramelius Resources Limited (ASX:RMS) is pleased to announce that production Guidance for the June 2016 Quarter has been **exceeded with 32,752 ounces of gold produced** from the Company's operations in Western Australia. Ramelius also exceeded previously Upgraded Guidance for FY2016 with a total of 110,839 ounces of gold produced. A brief update on operational and corporate activities follow;

OPERATIONS

- Group quarterly production of **32,752 ounces** (Guidance: 28-32,000oz)
 - Mt Magnet contribution of 12,577 ounces (Guidance: 12,500oz)
 - Kathleen Valley contribution of 14,745 ounces (Guidance: 12,500oz)
 - Vivien contribution of 5,430 ounces (Guidance: 5,000oz)
- Group annual production for FY2016 of **110,839 ounces** (Guidance: 110,000oz)
- Given that gold production exceeded the Guidance range, the unit costs (AISC/oz) are expected to be significantly lower than Guidance of A\$1,175/oz (US\$881/oz)

PRODUCTION GUIDANCE – FY2017

- Group gold production for FY2017 is expected to increase to **135,000 ounces**;
 - Mt Magnet contribution of 65,000 ounces
 - Kathleen Valley contribution of 15,000 ounces
 - Vivien contribution of 55,000 ounces

CORPORATE

- Cash and gold on hand **increased to A\$49.7M** (Mar 2016 Qtr: A\$37.8M)
- **A\$5.7M** expenditure on capital development in the Quarter at:
 - Kathleen Valley (A\$1.7M) - completed Nils Desperandum open pit pre-strip
 - Mt Magnet (A\$1.9M) - first part of Titan open pit pre-strip
 - Exploration (A\$2.1M) - in line with accelerated expenditure at Milky Way
- Nil corporate debt

Ramelius Managing Director, Mark Zeptner today said:

"An excellent quarter from the operations teams, bouncing back strongly after a slightly lower March 2016 Quarter. We have finished the 2016 financial year above 110,000 ounces of gold production and will further build on this with 135,000 ounces in FY2017.

Our Vivien mine is now commencing stope production and will have a significant impact on our gold production and bottom line margins going forward.

On the exploration front, we have effectively doubled our budgeted total expenditure to A\$10M, in order to further grow the mine life of our existing assets and also accelerate work on our newly granted tenements in the Tanami."

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

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ACN 001 717 540
ASX code: RMS

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ISSUED CAPITAL

Ordinary Shares: 475M

DIRECTORS

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

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