



26 July 2016
For Immediate Release

June 2016 Quarterly Activities Report

HIGHLIGHTS – OPERATIONS & DEVELOPMENT

- Group gold production of **32,752 ounces**, exceeding the Guidance range of **28-32,000 ounces**, at an AISC of **A\$1,145/oz** (US\$859/oz*) (Guidance A\$1,175/oz or US\$881/oz*)
- Annual group gold production for FY2016 year of **110,839 ounces** at an AISC of **A\$1,157/oz** (Guidance A\$1,150/oz or US\$862/oz*)
- Milky Way gold project (WA) - results released 27th June 2016, including:
 - 3m at 21.68 g/t Au from 160m in GXRC1387 incl. 2m at 32.25 g/t Au
 - 17m at 5.61 g/t Au from 73m in GXRC1400, incl. 4m at 21.50 g/t Au
 - 7m at 4.79 g/t Au from 156m in GXRC1399, incl. 1m at 21.70 g/t Au
 - 20m at 5.85 g/t Au from 173m in GXRC1399, incl. 1m at 83.10 g/t Au
 - Further RC drilling and mining studies/ore reserve work underway

PRODUCTION GUIDANCE – SEPTEMBER 2016 QUARTER & FY2017 FULL YEAR

- Group gold production for the September 2016 Quarter is expected to be **31-35,000 ounces** at an AISC of **~A\$1,100/oz** (US\$825/oz*) as follows:
- Capital development expenditure of approximately **A\$10.5M**
 - Titan open pit pre-strip (Mt Magnet) - A\$4.5M
 - Blackmans open pit set-up (Mt Magnet) - A\$1.0M
 - Water Tank Hill underground set-up (Mt Magnet) - A\$2.5M
 - Exploration (Mt Magnet & Tanami) - A\$2.5M
- Annual group gold production for FY2017 full year is expected to be **135,000 ounces** at an AISC of **A\$1,050/oz** (US\$787/oz*)

* exchange rate assumed 0.75 US\$: A\$

HIGHLIGHTS – CORPORATE

- Quarterly gold sales A\$56.6M at sale price of A\$1,647/oz
- Cash & gold on hand of A\$49.7M (Mar-16 Qtr: A\$37.8M), after A\$5.7M expenditure comprising Titan open pit pre-strip at Mt Magnet (A\$1.9M), Nil Desperandum pre-strip at Kathleen Valley (A\$1.7M) & exploration (A\$2.1M)
- At 30 June 2016, forward gold sales consisted of 105,846 ounces of gold at an average price of A\$1,601 per ounce over the period to December 2017
- Subsequent to the Quarter end, the Company forward sold an additional 30,000 ounces of gold at an average forward price of A\$1,830 per ounce
- Nil corporate debt (CBA A\$10M finance facility remains undrawn)

26 July 2016

ISSUED CAPITAL

Ordinary Shares: 475M

DIRECTORS

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

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ABOUT RAMELIUS

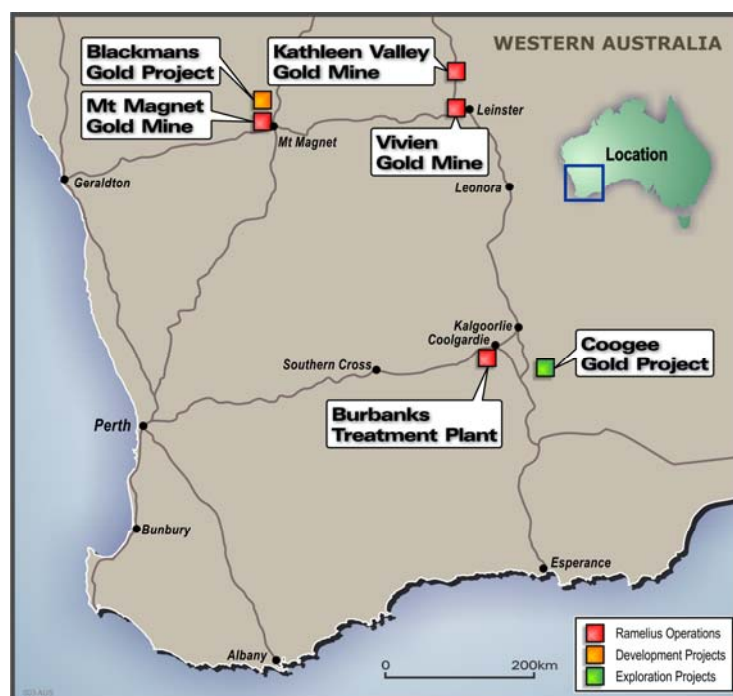


Figure 1: Ramelius' Operations & Development Project Locations

Ramelius owns the Mt Magnet gold mining and processing operation and is operating the high grade Vivien and Kathleen Valley gold mines near Leonster, in Western Australia. The Burbanks Treatment Plant is located approximately 9 kilometres south of Coolgardie in WA and is currently on care and maintenance.

PRODUCTION SUMMARY

Table 1: Gold Production and Financial Information - June 2016 Quarter

	Units	Mt Magnet	Vivien	Kathleen Valley	Total
Ore mined (high grade)	t	176,589	19,116	132,382	328,087
Ore processed	t	271,911	18,949	109,571	400,431
Head grade	g/t	1.62	9.57	4.55	2.79
Gold recovery	%	92	97	96	95
Gold recovered	oz	13,037	5,653	15,436	34,126
Fine gold poured	oz	12,577	5,430	14,745	32,752
Cash operating costs [^]	A\$M				30.92
Cash operating cost (C1)[^]	A\$/oz				944
Gold sales	oz				34,375
All-In Sustaining Costs (AISC) ^{*^}	A\$M				39.36
AISC[^]	A\$/oz				1,145
Gold sales	A\$M				56.61
Average realised gold price	A\$/oz				1,647

* as per World Gold Council guidelines

[^] net of by-product credits

OPERATIONS

Mt Magnet Gold Mine (WA)

Mining by Ramelius at Mt Magnet has concentrated on the Galaxy mine area, approximately one kilometre from the processing plant, over the past four years consisting of open pit mining only. Water Tank Hill is an underground project currently forming part of the Company's development pipeline in the 2017 financial year, whilst the Milky Way area is the current focus of mine life extensions and potential accelerated production from the 2018 financial year (refer Figure 2).



Figure 2: Mt Magnet key mining areas

The Titan pit cutback commenced in June 2016. Titan is located immediately west of the Saturn pit, completed in 2015. Titan mineralisation is hosted by a felsic porphyry and occurs as a large stockwork style orebody. The existing Titan pit was mined in 2000-2003, with recorded production of 920,000 tonnes @ 1.75 g/t for 51,700 ounces.

Mining of the Perseverance (Percy) open pit continued throughout the Quarter. The pit is now well below the base of the old pit and ore grades have improved significantly, helping to contribute to the high Quarterly mill grade. Significant underground stope voids are being encountered and have slowed mining rates as expected. Claimed high-grade ore mined was 176,589 tonnes @ 2.12 g/t for 12,028 ounces with mill reconciled production (including the addition of stockpiled low grade) of 271,911 tonnes @ 1.62 g/t for 13,037 ounces recovered.

Mill throughput was solid, even with a SAG mill reline being conducted in June and little oxide ore material being available for processing. Total mill production, including Kathleen Valley and Vivien ore, was 400,431 tonnes @ 2.79 g/t. The SAG mill reline saw a change to larger liners/lifters being used and this has led to increased mill throughput rates. It is currently believed these larger liners will also extend liner life, reducing reline frequency, although this won't be confirmed until the next reline currently scheduled for mid-FY2017.



Figure 3: Ramelius geologists in Percy pit

Gold production (refer Figure 5) exceeded the Guidance range of 28-32,000 ounces, with 32,752 ounces of fine gold poured for the Quarter. Overall metallurgical recoveries for the Quarter were once again maintained at better than budget levels, with an overall recovery of 95%.

Cash costs for the period decreased appreciably to A\$944/oz and AISC also dropped to A\$1,145/oz (Guidance A\$1,175/oz). This was primarily a result of higher overall gold production.

Production for the September 2016 Quarter is expected to be between 31,000 and 35,000 ounces. The midpoint of forecast production (33,000oz) is expected to be delivered at an AISC of A\$1,100/oz. First stoping ore from Vivien is expected to be delivered during the Quarter along with continued good grades from both the Kathleen Valley and Percy open pits.

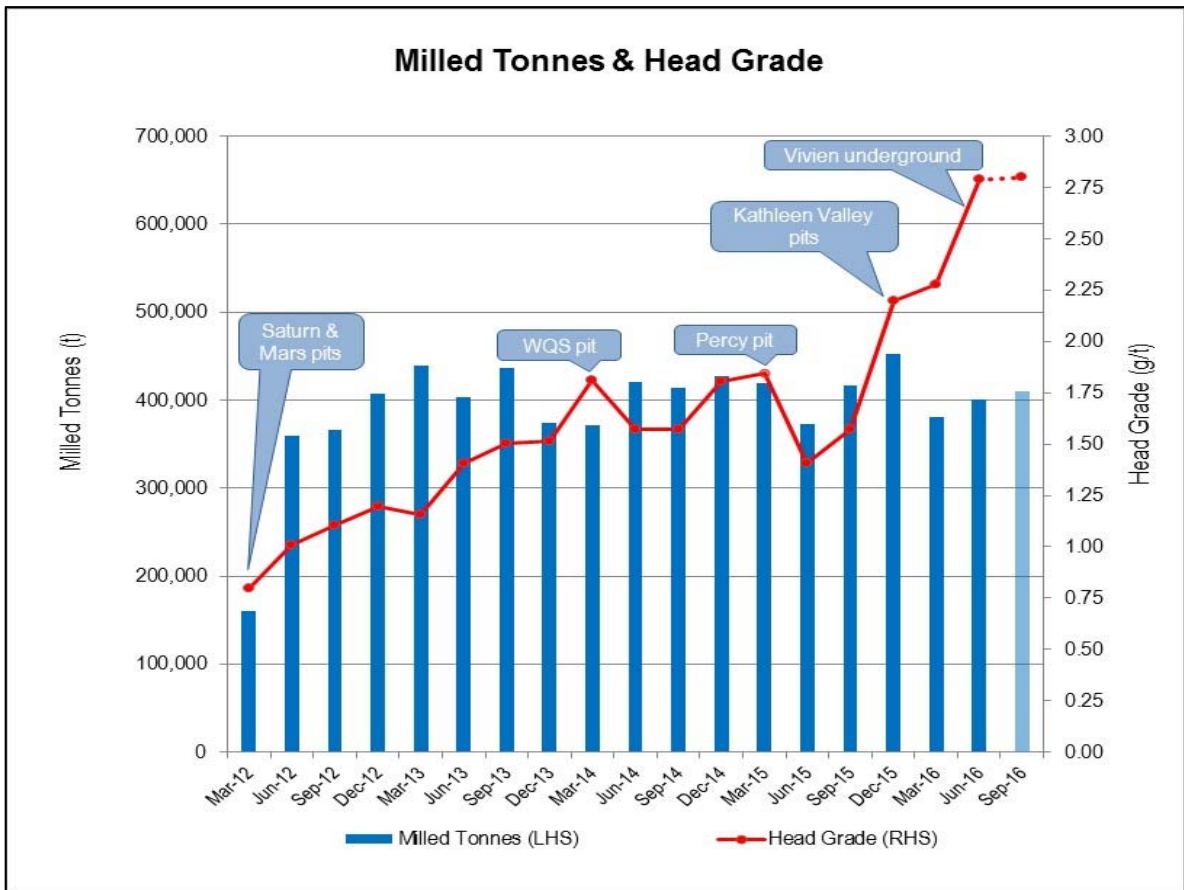


Figure 4: Mt Magnet Quarterly Milled Tonnes & Head Grade

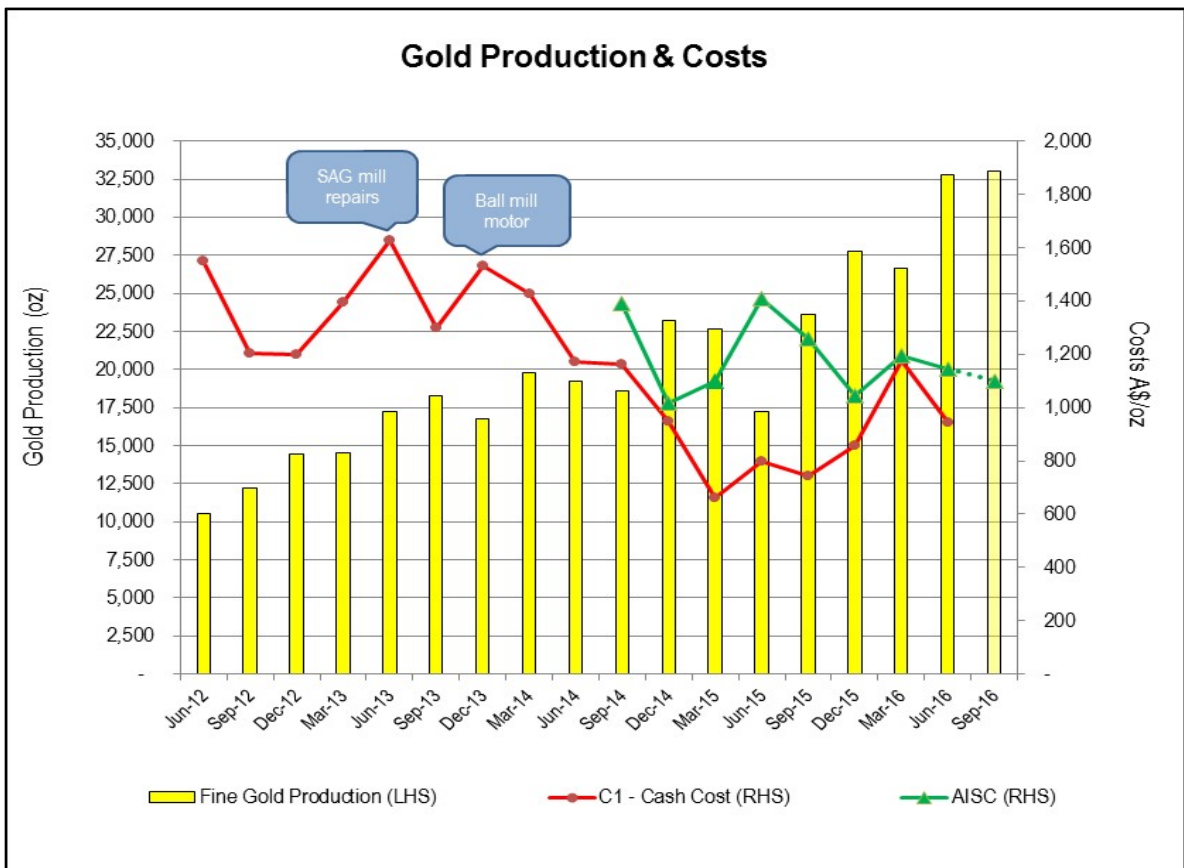


Figure 5: Mt Magnet Quarterly Production & Costs

Kathleen Valley Gold Mine (WA)

Kathleen Valley continued to perform strongly. During the Quarter mining concentrated on the newer Yellow Aster North (YAN) and Nil Desperandum (ND) open pits. The Mossbecker and Yellow Aster Deeps pits were completed in late June 2016. Mining of YAN and ND will continue and be completed towards the end of the September 2016 Quarter. Ore haulage and milling will be completed in the December 2016 Quarter.

The project is strongly cash flow positive and has provided excellent open pit ore grades for the Company. Claimed ore mined for the Quarter totalled 132,382 tonnes @ 3.66 g/t for 15,557 ounces. At ND, waste pre-stripping was completed using the Cat-777 100 tonne mining fleet and the upper ore blocks were exposed and mined. Total material movement for the Quarter was 525,910 BCM.



Figure 6: Nil Desperandum pit

Ore haulage continued throughout the quarter and Kathleen Valley attributed mill production was 109,571 tonnes @ 4.55 g/t for 15,436 recovered ounces. Milled grades continued to perform strongly. End of Quarter ore stockpiled at the mine site is estimated to be 67,768 t @ 3.13 g/t for 6,830 ounces.

Vivien Gold Mine (WA)

The first two full ore levels, the 360 & 340 levels, were completed during the Quarter and stoping commenced in July. Claimed ore mined (all development) for the Quarter was 19,116 tonnes @ 9.54 g/t for 5,864 ounces. Initial grade control modelling for the first stoping level shows both increased width and grade when compared to the original resource model, and hence a significant increase in contained gold. While it is still too early to assume this trend for the entire deposit, the signs look highly encouraging.

At the end of June, the decline had reached the 293mRL. The 320 level ore drive was well advanced and the 300 level cross-cut was being mined and close to intersecting the ore lode.



Figure 7: 320N face #21 with pyrrhotite core - sampled grade of 26g/t

Ore haulage continued throughout the Quarter and Vivien attributed mill production was 18,949 tonnes @ 9.57 g/t for 5,653 recovered ounces.

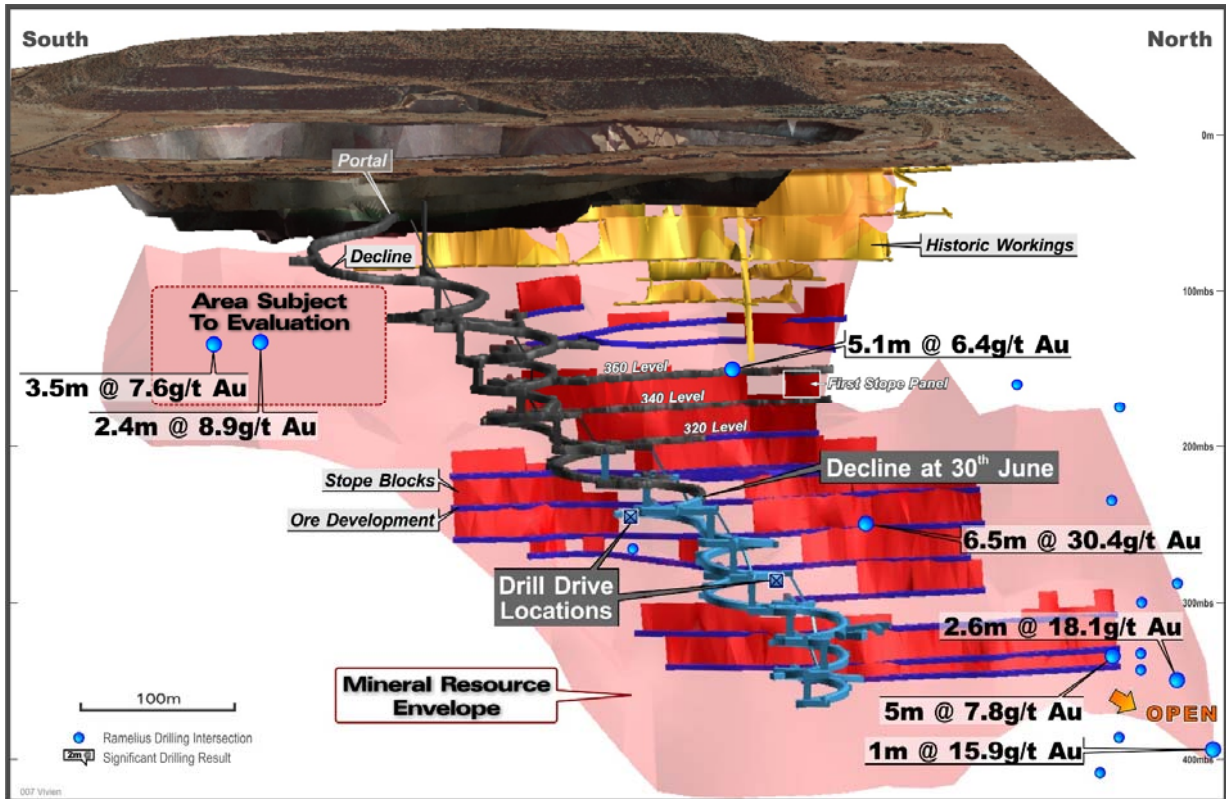


Figure 8: Vivien development progress (grey) - oblique view to east

PRODUCTION TARGETS

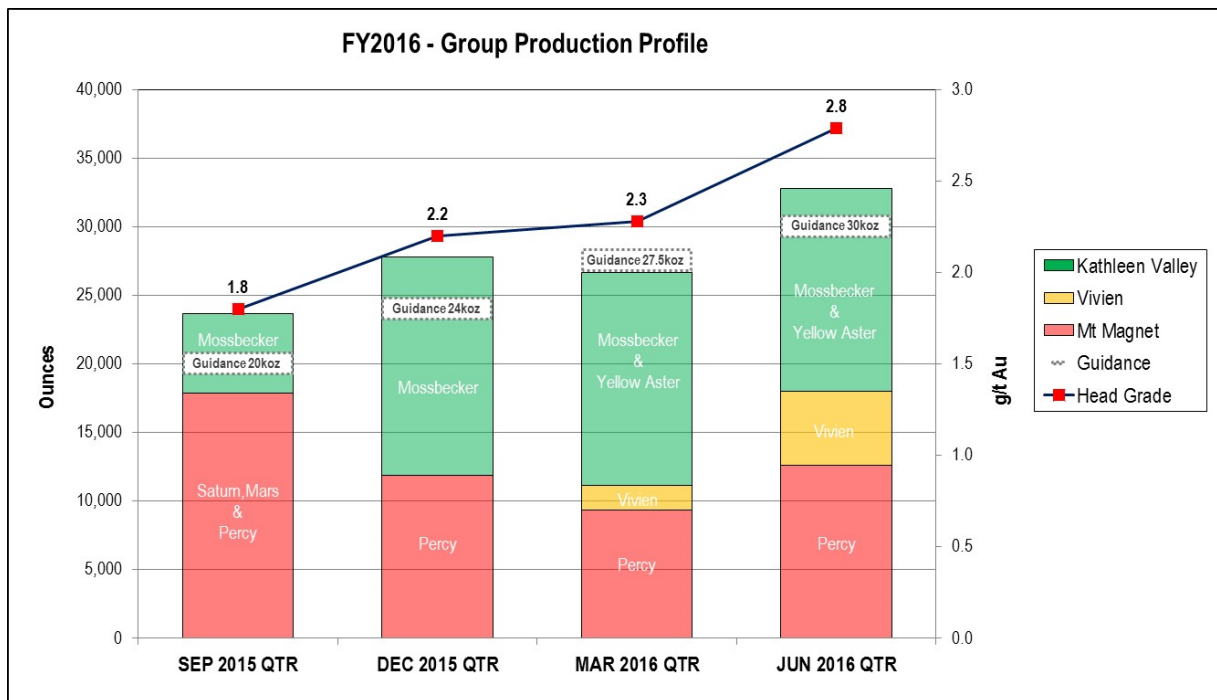


Figure 9: FY2016 Group Production Profile

Gold production increased throughout FY2016 as shown in Figure 9, due to an increasing mill head grade brought about by deliveries of Kathleen Valley and then Vivien high grade ore, plus improving ore grades

from Mt Magnet's Perseverance (Percy) pit. Production Guidance was achieved in each Quarter, similar to the 2015 financial year.

Production for the 2017 financial year is expected to increase further to 135,000 ounces (refer Figure 10), with 65,000 ounces from Mt Magnet, 55,000 ounces from Vivien and 15,000 ounces from Kathleen Valley as it winds down. Production levels are expected to show a slight increase from H1 to H2 and there is a slight increase in overall grade as Vivien replaces Kathleen Valley feed which is offset by Titan & Blackmans open pit feed replacing Percy.

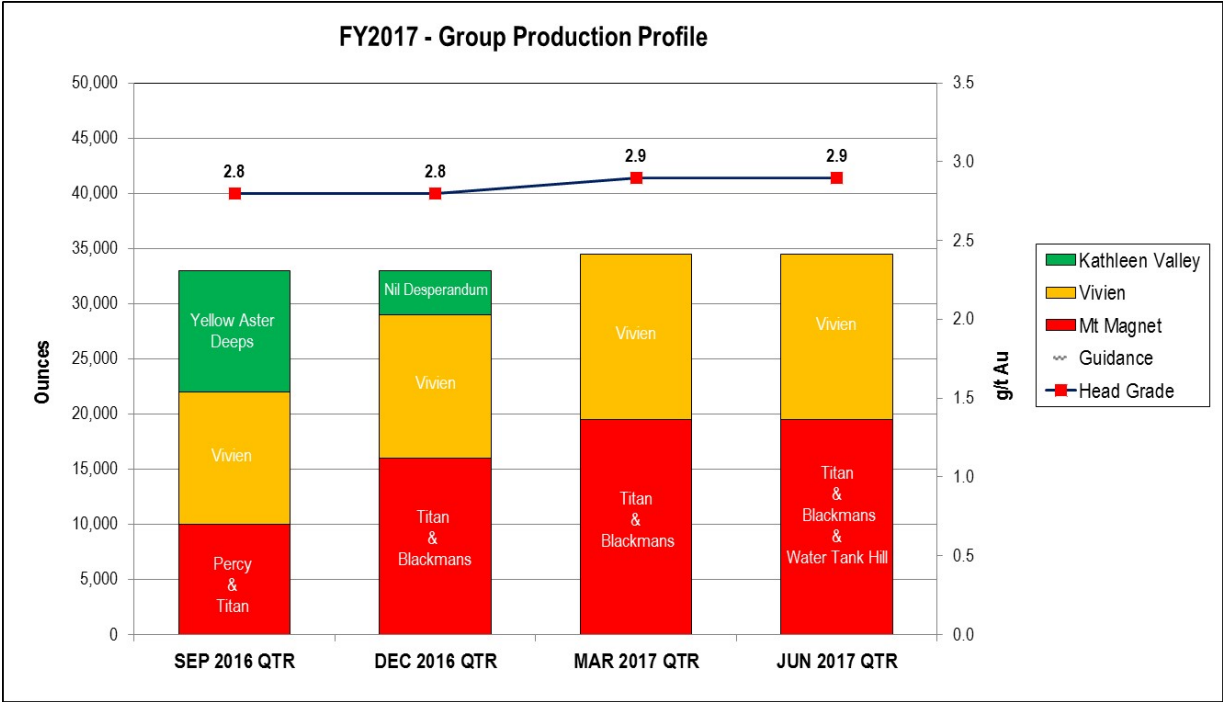


Figure 10: FY2017 Group Production Profile

PROJECT DEVELOPMENT

Blackmans Gold Project (WA)

Blackmans is located 30km north of Mt Magnet, relatively close to the Company's Checker processing facility on the outskirts of Mt Magnet (refer Figure 1). A 50m deep pit has been designed containing a Probable Ore Reserve of 244,000 tonnes @ 2.0 g/t for 16,000 ounces (refer ASX Release; 'Company Update', 16/12/2015).

The project was further advanced with granting of the Mining Proposal and Mine Closure Plan Approval in April 2016. Engagement with the Shire and Main Roads also occurred and final approvals are expected in the September 2016 Quarter.

Water Tank Hill Project (WA)

The Water Tank Hill project lies 1.5km west of the town of Mt Magnet (refer Figure 2). The original deposit was located on a small hill, where the towns' water storage tanks were previously sited. With the mining of the Water Tank Hill open pit, the hill was largely removed and the town water tanks relocated to a new site. The deposit is also located 300m west of the St George deposit which was mined by open pit and then underground methods between 2005 and 2007.

Gold mineralisation at the Water Tank Hill deposit occurs within a fold and fault thickened portion of the Banded Iron Formation host rocks.

Current Ore Reserves, released in September 2014, have a combined total for Water Tank Hill and St George of 335,000 tonnes @ 4.9 g/t for 53,000 ounces (refer ASX Release; 'Resources and Reserves Statement' 10/9/2015).

Activity for the Quarter consisted further detailed mine design and evaluation, geotechnical, hydrology and environmental work for the DMP's Mining Proposal and Project Management Plan submissions. These documents plan to be submitted for approval in the September 2016 Quarter.

EXPLORATION SUMMARY

Ramelius currently has a suite of gold exploration projects at various stages of advancement, as shown on Figure 11.

Exploration during the Quarter focused on drilling at Milky Way and elsewhere within the larger Boogardie Basin target at Mt Magnet (refer Figure 12). The Company also undertook first pass reconnaissance soil, lag and vacuum sampling in the Tanami Joint Venture (ASX:RMS 85% / ASX:TYK 15%) within the Northern Territory.

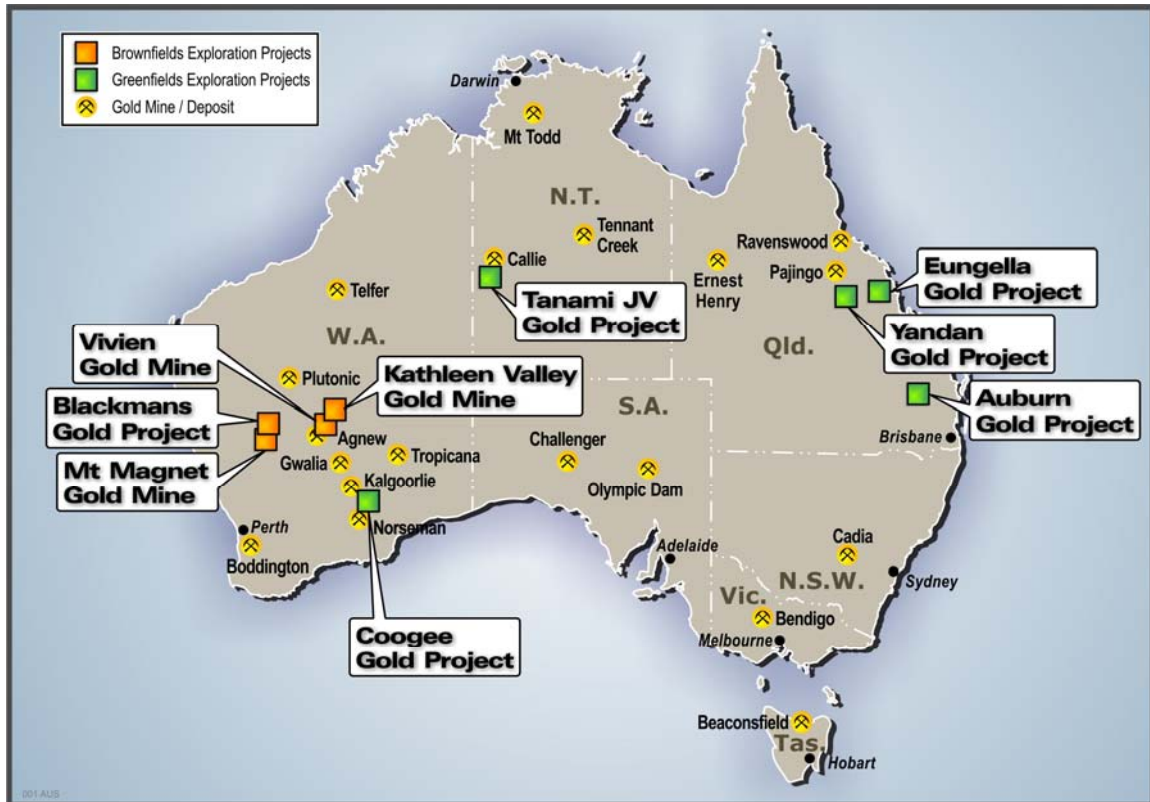


Figure 11: Current Brownfields and Greenfields Exploration Projects location plan

Mt Magnet Gold Project (WA)

An aggregate of 11,886m of RC drilling (GXRC1374 – 1411 + 1421-1442 and a re-entry of GXRC0470) was completed at Milky Way and the larger Boogardie Basin porphyry targets during the quarter. The drilling at Milky Way comprised infill drilling between 150mbs and 200mbs. This was designed to improve confidence in the deeper Inferred Resource along with step out RC drilling below the maiden resource (>200mbs). Refer ASX Release dated 27th June 2016 – Further High Grade Gold at Milky Way – Mt Magnet WA for details.

MILKY WAY – INFILL DRILLING

The infill Milky Way drilling confirmed good continuity of mineralisation within the shallower, hangingwall felsic porphyry units and returned high grade gold mineralisation including, **17m at 5.61 g/t Au from 73m in GXRC1400**. This intersection is supported by **13m at 3.61 g/t Au from 50m in GXRC1394**, approximately 45m below (refer Figure 13).

Significant infill drilling intersections (using 0.5 g/t Au lower cut-off) within the Milky Way resource (refer Figure 14) include:

- 3m at 21.68 g/t Au from 160m in GXRC1387, incl. 2m at 32.25 g/t Au
- 7m at 4.79 g/t Au from 156m in GXRC1399, incl. 1m at 21.70 g/t Au
- 20m at 5.85 g/t Au from 173m in GXRC1399, incl. 1m at 83.10 g/t Au

Complete drill hole assay data is provided in Attachments 1 and 2.

BOOGARDIE BASIN – STEP-OUT DRILLING

Step-out exploration drilling targeted favourable litho-structural repeats of the Milky Way Porphyry system at Stellar West, Brown Cow, O'Meara and Franks Tower (refer Figure 15).

Complete drill hole assay data is provided in Attachments 1 and 2. Based upon the limited intersections returned to date, true widths are estimated to be 65% of the reported down hole intersections at Stellar West and Brown Cow. True widths for mineralisation reported from Franks Tower are unknown at this stage. Mineralisation in all instances remains open at depth as well as along strike.

The mineralisation intersected at Stellar West demonstrates good bedrock plunge continuity, plunging 20° to the east and parallel to the main mineralised ore shoot mined within the Stellar pit. Significant intersections include:

- 14m at 3.96 g/t Au from 75m in GXRC1377
- 18m at 2.06 g/t Au from 47m in GXRC1426, incl. 7m at 3.00 g/t Au

At Brown Cow a single deeper RC hole was drilled behind the previously reported high grade intersection of 7m at 7.36 g/t Au from 47m in GXRC1363 (see ASX Release dated 4 April 2016 – Milky Way Exploration Update – Mt Magnet, WA). The new intersection shows excellent down dip continuity, returning:

- 4m at 9.64 g/t Au from 88m in GXRC1379

Drilling along strike from the Franks Tower pit delineated encouraging broad zones of anomalous gold mineralisation similar to the halo of gold mineralisation observed around Milky Way. Better results included:

- 127m at 0.37 g/t Au from 26m in GXRC1422
- 193m at 0.25 g/t Au from 44m in GXRC1424

As with Milky Way, the high grade gold mineralisation at Stellar West and Brown Cow is associated with sheared felsic porphyry – ultramafic rock unit contacts. Additional drilling will be undertaken at Franks Tower to test for higher grade mineralisation within the gold anomalous system. Encouragingly, the anomalous gold mineralisation remains open along strike at Franks Tower, down dip and down plunge at Stellar West and down dip and along strike at Brown Cow. These targets will be followed up with additional step out drilling during the 2017 financial year.



Figure 12: Location of the Milky Way Project relative to the Galaxy mine area

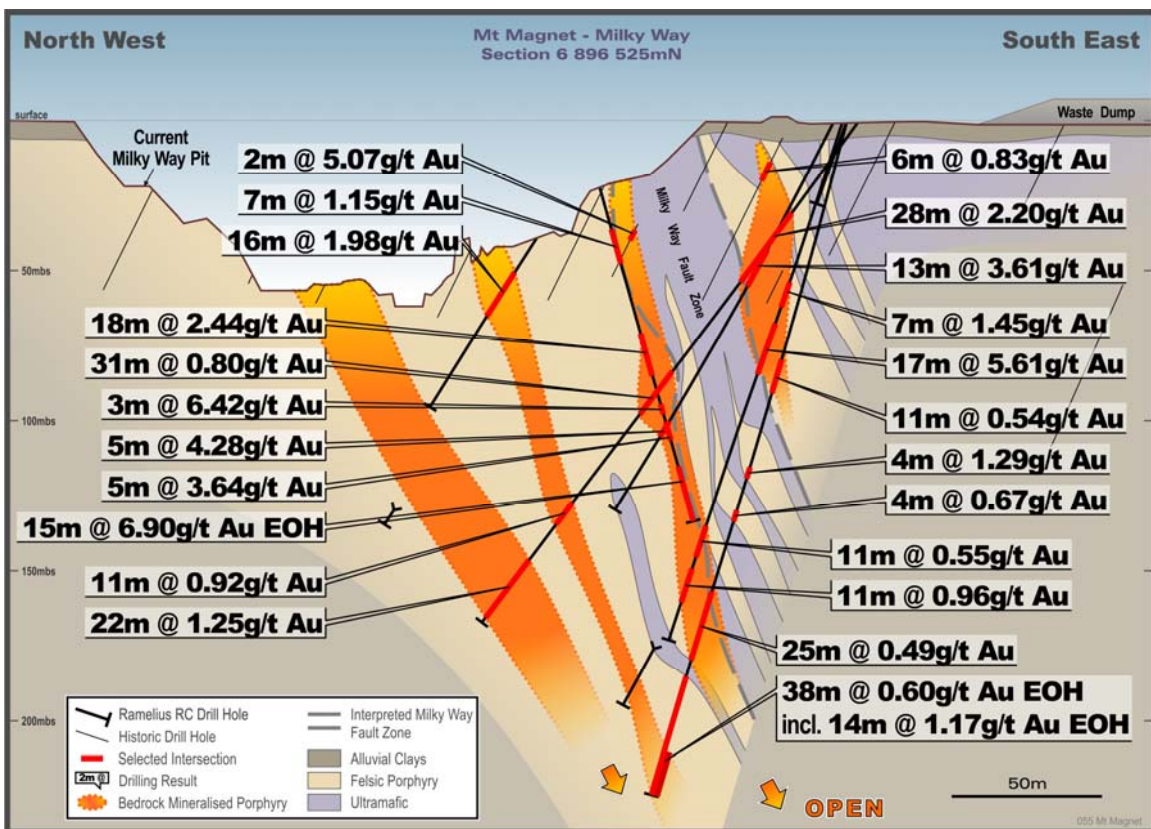


Figure 13: Milky Way cross sectional view (see Figure 14 for location of drill section)

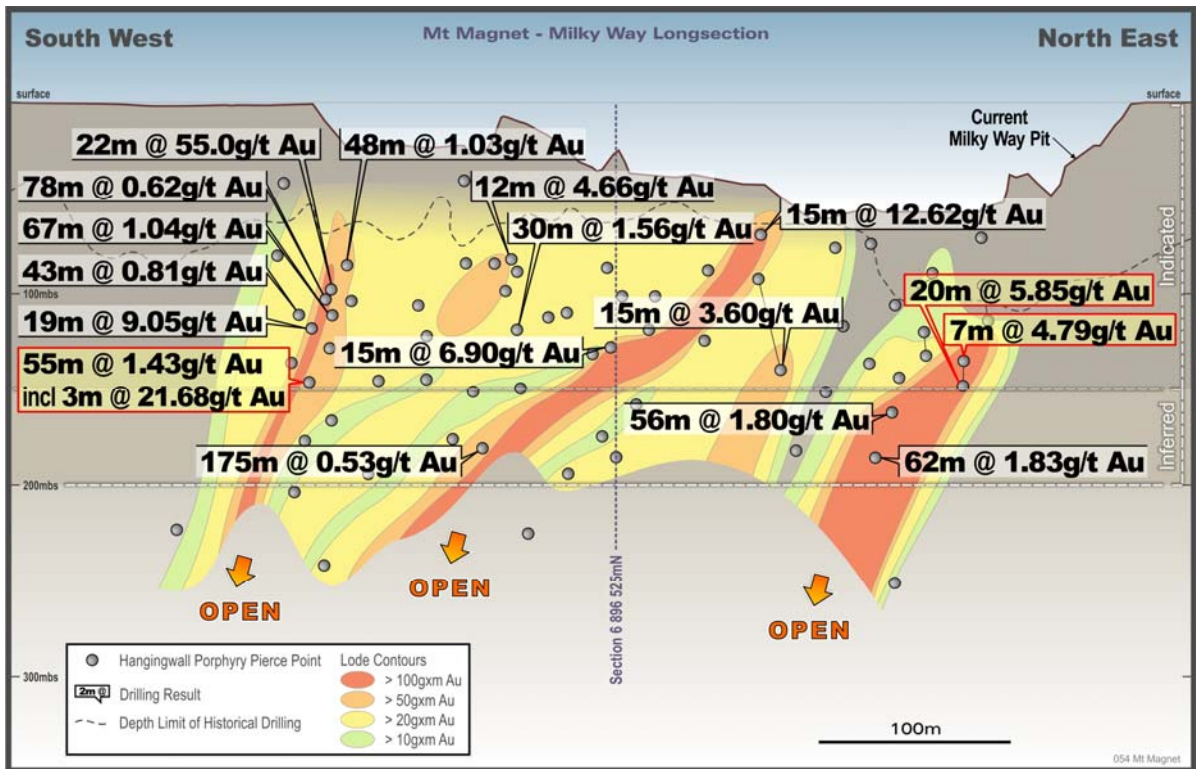


Figure 14: Longitudinal section (looking northwest) along the Milky Way Fault through the Milky Way Porphyry

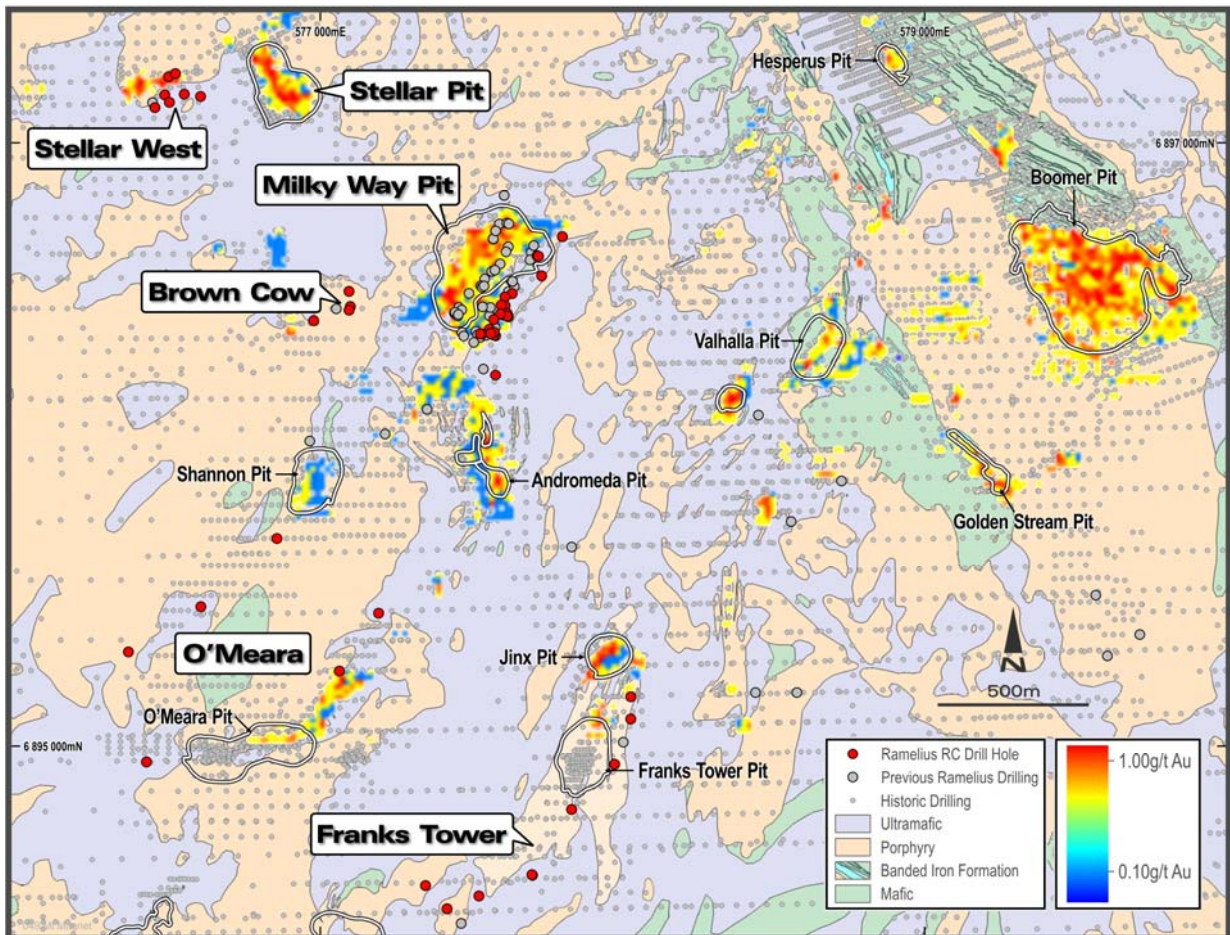


Figure 15: Imaged gold ppm from shallow historical drilling 30mbs

Tanami Joint Venture (NT) – Ramelius 85%

Reconnaissance (500m x 500m) surface soil, lag and shallow vacuum drill hole geochemical sampling was completed over the western half of the Highland Rocks ELs during the Quarter. While the vacuum drilling was largely ineffective because it struggled to penetrate through transported silcrete horizons, low order (2 – 5 ppb Au) surface soil and lag anomalies were returned from the sampling programme (refer Figure 16). Recognising the broad nature of the sampling grid, detailed regolith mapping and infill soil sampling will be required before any true assessment on the significance of the anomalies may be made.

Compilation of historical exploration data has also highlighted a significant open ended RAB/Aircore drill hole anomaly at Renton; located within the northern portion of the Highland Rocks ELs. Encouragingly the historical gold anomalous results extend over 600m strike and remain open with depth plus open to the west and east. Infill and strike extension drilling to determine the significance of the anomaly will be completed during the 2017 financial year.

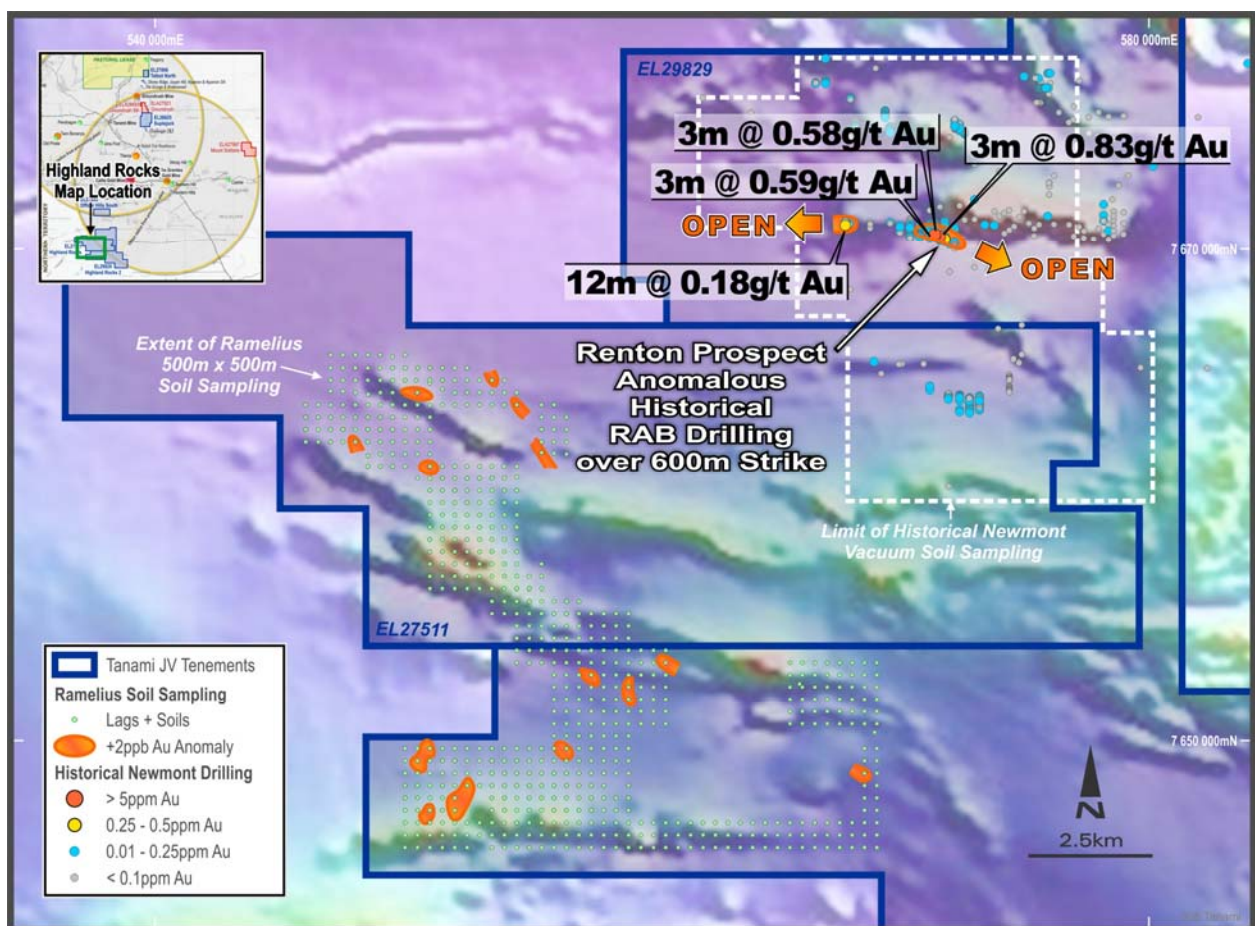


Figure 16: Highland Rocks ELs soil sampling & historical Newmont drilling results over the Renton Prospect area

CORPORATE & FINANCE

Gold sales for the June 2016 Quarter were A\$56.6M at an average price of A\$1,647/oz.

At 30 June 2016, the Company had A\$44.3M of cash and A\$5.4M of gold bullion on hand for a total of **A\$49.7M**. This represents a A\$11.9M increase from the March 2016 Quarter (A\$37.8M) after A\$5.7M of expenditure comprising Titan open pit pre-strip at Mt Magnet (A\$1.9M), Nil Desperandum pre-strip at Kathleen Valley (A\$1.7M) & exploration (A\$2.1M).

The A\$10M financing facility secured with the Commonwealth Bank of Australia (CBA) in June 2015 remains undrawn.

At 30 June 2016, forward gold sales consisted of 105,846 ounces of gold at an average price of A\$1,601/oz over the period to December 2017.

Subsequent to the Quarter end, the Company forward sold an additional 30,000 ounces of gold at an average forward price of A\$1,830 per ounce. The hedge book summary is shown below in Table 2;

Hedge Book	as at 30 June 2016			Post 30 June 2016 *		Total
	Dec-16 Half	Jun-17 Half	Dec-17 Half	Dec-16 Half	Jun-18 Half	
Ounces	37,837	36,009	32,000	1,000	30,000	136,846
Price \$A/oz	1,585	1,612	1,609	1,819	1,830	1,653

* Excludes any deliveries post 30 June 2016

Table 2: Hedge Book Summary

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This report contains forward looking statements. The forward looking statements are based on current expectations, estimates, assumptions, forecasts and projections and the industry in which it operates as well as other factors that management believes to be relevant and reasonable in the circumstances at the date such statements are made, but which may prove to be incorrect. The forward looking statements relate to future matters and are subject to various inherent risks and uncertainties. Many known and unknown factors could cause actual events or results to differ materially from the estimated or anticipated events or results expressed or implied by any forward looking statements. Such factors include, among others, changes in market conditions, future prices of gold and exchange rate movements, the actual results of production, development and/or exploration activities, variations in grade or recovery rates, plant and/or equipment failure and the possibility of cost overruns. Neither Ramelius, its related bodies corporate nor any of their directors, officers, employees, agents or contractors makes any representation or warranty (either express or implied) as to the accuracy, correctness, completeness, adequacy, reliability or likelihood of fulfilment of any forward looking statement, or any events or results expressed or implied in any forward looking statement, except to the extent required by law.

COMPETENT PERSONS

The information in this report that relates to Exploration Results and Ore Reserves is based on information compiled by Kevin Seymour (Exploration Results) and Mark Zeptner (Ore Reserves), who are Competent Persons and Members of The Australasian Institute of Mining and Metallurgy. Kevin Seymour and Mark Zeptner are full-time employees of the company. Kevin Seymour and Mark Zeptner 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 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.

Attachment 1: Significant (>0.5 g/t Au) RC drilling within the Boogardie Basin, Mount Magnet, WA

Hole Id	Easting	Northing	Az/Dip	RL	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
GXRC0470 (re-entry)	577621	6896506	300/-60	443	130	31	32	1	0.58
						36	37	1	0.80
						41	59	18	1.57
						41	42	1	10.35
						Incl.	118	120	2
GXRC1374	577801	6896688	275/-60	443	324	119	120	1	0.54
						262	263	1	0.69
GXRC1375	577575	6896362	265/-60	443	300	26	38	12	0.89
						57	58	1	0.62
						64	66	2	0.75
						79	90	11	2.56
						98	102	4	0.67
						131	135	4	0.97
						174	184	10	0.55
						192	193	1	0.95
						215	216	1	0.72
						233	236	3	0.81
						260	264	4	0.67
GXRC1376 (Stellar West)	576452	6897117	330/-68	445	186	13	16	3	0.68
						42	43	1	0.70
						120	121	1	0.86
						139	140	1	3.25
GXRC1377 (Stellar West)	576500	6897134	330/-58	446	150 Incl.	75	89	14	3.96
						75	77	2	17.28
						98	103	5	0.58
						116	117	1	0.50
						138	141	3	3.00
GXRC1378 (Stellar West)	576603	6897154	330/-62	446	168	85	86	1	4.30
						90	92	2	0.60
						98	99	1	0.60
						111	119	8	0.69
						132	133	1	0.79
						141	143	2	1.11
						158	167	9	1.02
GXRC1379 (Brown Cow)	577095	6896445	270/-55	441	168 Incl.	64	65	1	1.10
						88	92	4	9.64
						89	91	2	18.29
GXRC1380 (Brown Cow)	577099	6896457	090/-60	441	156	129	132	3	0.48
GXRC1381	577611	6896460	300/-75	443	329	28	29	1	2.16
						65	72	7	1.00
						96	110	14	1.22
						167	168	1	3.68
						189	190	1	0.51
						199	203	4	0.40
						222	223	1	0.54
						226	231	5	0.60
						243	247	4	0.68
						295	296	1	1.18
						313	319	6	1.39
GXRC1382	577618	6896434	270/-64	443	282	30	33	3	0.55
						36	37	1	0.50
						51	58	7	1.26
						63	64	1	1.15
						82	84	2	0.64

						91 110 156 160 166 173 197 207 228 233 246 251 262 267	105 111 157 163 169 176 198 208 230 235 247 256 264 268	14 1 1 3 3 3 1 1 2 2 1 5 2 1	1.49 0.85 0.51 0.61 0.58 1.18 0.50 0.60 0.62 0.78 0.55 0.69 0.83 0.77
GXRC1383	577622	6896423	300/-67	443	90			Abn.	Hole
GXRC1384	577618	6896426	300/-68	443	300 Incl.	34 57 58 88 93 103 113 176 195 215 221 230 240 248 265	35 65 59 90 94 104 121 177 196 218 223 232 244 249 266	1 8 1 2 1 1 8 1 1 3 2 2 4 1 1	0.63 2.94 8.36 1.26 0.84 1.47 0.97 0.50 1.87 0.48 1.64 1.13 1.12 0.96 1.10
GXRC1385	577574	6896414	253/-60	442	210	34 54 65 79 162 166 171 179 191 205	50 59 68 81 163 167 175 180 200 206	16 5 3 2 1 1 4 1 9 1	0.61 1.62 0.63 1.33 0.62 2.16 0.67 0.54 0.72 0.53
GXRC1386	577536	6896366	273/-67	443	227	36 69 101 140 161 165 189 202	37 70 105 141 162 166 190 203	1 1 4 1 1 1 1 1	0.65 0.86 0.52 0.64 0.62 0.75 1.08 0.87
GXRC1387	577530	6896367	280/-67	442	186 Incl. + + Incl +	55 90 130 134 154 160 160 166	59 94 185 138 155 163 162 167	4 4 55 4 1 3 2 1	0.72 0.54 1.43 0.91 0.61 21.68 32.25 0.50
GXRC1388	577560	6896382	290/-62	442	192	35 81	41 82	6 1	1.43 0.80

						102	105	3	0.55
						112	113	1	1.53
						154	159	5	0.57
						176	192	16	1.66
GXRC1389	577575	6896372	287/-66	443	222	30	31	1	0.72
						36	37	1	0.96
						62	70	8	0.82
						97	98	1	0.87
						140	144	4	1.61
						150	153	3	0.71
						164	165	1	5.17
						174	190	16	1.03
						203	205	2	1.72
						209	210	1	1.59
						213	222	9	0.78
GXRC1390	577563	6896369	290/-50	443	228	31	33	2	1.71
						41	47	6	1.91
					Incl.	43	44	1	8.00
						60	63	3	0.91
						74	75	1	0.66
						105	106	1	0.52
						139	142	3	0.82
						145	147	2	1.14
						156	157	1	0.60
						165	166	1	0.88
						169	170	1	1.22
						174	200	26	1.26
					Incl.	175	176	1	8.41
						209	210	1	0.64
GXRC1391	577564	6896368	282/-72	442	192	30	33	3	1.14
						57	58	1	0.80
						61	84	23	0.88
						89	90	1	1.54
						93	105	12	0.73
						118	121	3	0.64
						130	136	6	0.55
						160	163	3	0.47
						167	168	1	0.74
						175	182	7	1.37
						185	189	4	0.42
GXRC1392	577580	6896230	270/-60	442	246	52	53	1	0.56
						57	61	4	0.75
						159	160	1	0.80
						189	190	1	3.14
						195	196	1	0.86
						207	208	1	0.67
						214	220	6	1.33
GXRC1393	577635	6896500	296/-62	442	216	34	35	1	0.66
						51	59	8	0.62
						90	94	4	0.42
						97	98	1	1.02
						131	142	11	1.65
						160	163	3	0.68
						178	198	20	1.17
						202	203	1	0.63
						206	216	10	1.28
GXRC1394	577611	6896489	301/-63	442	150	35	41	6	2.28
						45	46	1	0.65
						50	63	13	3.61

					Incl.	59	60	1	30.0
					Incl.	114	119	5	3.64
						132	133	1	0.62
GXRC1395	577599	6896462	291/-67	444	168	40	46	6	1.42
						53	56	3	2.5
						60	62	2	1.63
						123	126	3	0.77
						135	136	1	1.22
						154	155	1	0.58
						162	167	5	1.00
GXRC1396	577596	6896432	298/-56	443	210	16	17	1	11.7
						41	47	6	1.15
						50	54	4	1.71
						57	60	3	1.80
						113	114	1	0.60
						120	121	1	0.55
						129	130	1	0.66
						134	135	1	0.75
						149	157	8	1.11
						160	181	21	0.91
GXRC1397	577717	6896625	288/-54	444	205	0	20	20	0.91
						171	204	33	0.98
GXRC1398	577701	6896629	294/-55	444	205	16	17	1	0.62
						60	61	1	0.79
						113	117	4	0.60
						142	147	5	1.37
						157	171	14	1.34
						174	175	1	1.72
						184	189	5	3.39
					Incl.	185	186	1	11.6
GXRC1399	577715	6896653	294/-61	444	210	0	17	17	0.57
						61	62	1	1.30
						120	121	1	1.29
						137	142	5	0.93
						152	153	1	0.94
						156	163	7	4.79
					Incl.	158	159	1	21.70
						173	193	20	5.85
					Incl.	174	175	1	83.10
						203	204	1	0.72
GXRC1400	577615	6896489	300/-71	443	223	40	46	6	2.50
						58	65	7	1.45
						73	90	17	5.61
					Incl.	85	89	4	21.50
						109	110	1	3.99
						142	153	11	0.55
						159	170	11	0.96
						195	201	6	0.76
						206	207	1	0.56
						213	214	1	0.67
GXRC1401	577733	6896558	295/-49	443	234	146	147	1	0.54
						170	171	1	0.5
						176	179	3	0.48
						187	188	1	0.95
						199	200	1	0.69
						225	226	1	0.61
						229	230	1	0.66

GXRC1402	577722	6896623	284/-62	444	246	11 38 140 199 215	28 42 157 210 246	17 4 17 11 31	0.75 0.28 0.73 1.21 0.58
GXRC1403	577618	6896459	304/-68	443	217	70 90 102 161 173 205 209	73 91 104 167 177 206 210	3 1 2 6 4 1 1	2.16 3.75 0.74 2.39 0.80 1.23 1.86
GXRC1404	577615	6896486	294/-75	443	235	43 87 123 154 169 197 221	44 98 127 158 194 235 EOH 235 EOH	1 11 4 4 25 38 14	1.22 0.54 1.29 0.67 0.49 0.60 1.17
GXRC1405	577614	6896461	295/-58	443	204	38 48 61 132 137 149 160 177 190 196 203	41 51 75 134 138 154 168 182 191 197 204	3 3 14 2 1 5 8 5 1 1 1	0.55 1.20 0.96 1.54 0.61 0.82 1.69 0.56 0.86 2.33 0.88
GXRC1406	577612	6896481	290/-70	443	190 Incl.	49 49 58 64 74 148	52 50 61 66 83 177	3 1 3 2 9 29	5.36 11.10 0.85 2.15 0.97 0.57
GXRC1407	577606	6896405	298/-57	442	210	39 137	91 165	52 28	0.71 0.33
GXRC1408	577645	6896526	294/-57	443	168	35 110	57 167	22 57	0.69 0.72
GXRC1409 (O'Meara)	577206	6895421	270/-55	438	179				NSR
GXRC1410 (Andromeda)	577641	6895997	270/-55	440	180			Results	Awaited
GXRC1411 (Franks Tower)	577257	6894098	315/-55	430	181			Results	Awaited
GXRC1421 (Franks Tower)	577432	6894442	315/-60	431	154				NSR
GXRC1422 (Franks Tower)	577549	6894471	315/-60	431	175	30	32	2	2.08
GXRC1423 (Franks Tower)	577358	6894520	315/-60	432	153 Incl.	104 105	109 106	5 1	3.36 12.35
GXRC1424 (Franks Tower)	577846	6894770	315/-55	433	241	92	125	33	0.70
GXRC1425 (Stellar West)	576551	6897156	330/-65	446	150	84 96 104 110	90 98 106 117	6 2 2 7	1.02 1.09 0.7 0.61

						120 132	124 139	4 7	1 0.69
GXRC1426 (Stellar West)	576485	6897158	330/-55	445	120 Incl. +	47 47 61 68 75 85 93	65 54 64 71 76 88 94	18 7 3 3 1 3 1	2.06 3.00 4.92 2.90 0.52 0.95 0.58
GXRC1427 (Stellar West)	576497	6897219	240/-55	446	180	29 34 41 65 103 123 163 178	30 35 52 66 108 151 167 180	1 1 11 1 5 28 4 2	0.58 0.53 0.69 0.54 0.49 1.07 0.66 0.59
GXRC1428 (Stellar West)	576520	6897229	270/-54	446	198	25 43 70 85 113 120 134 142 153 183 197	35 45 76 86 116 127 138 143 168 184 198	10 2 6 1 3 7 4 1 15 1 1	0.88 0.81 0.77 0.59 0.64 0.66 0.66 0.50 0.81 0.61 1.21
GXRC1429 (O'Meara)	577098	6895087	330/-61	435	222	114	118	4	1.16
GXRC1430 (O'Meara)	577129	6895229	330/-60	435	170				NSR
GXRC1431 (O'Meara)	577218	6895401	270/-55	438	72			Abn	Hole
GXRC1432 (O'Meara)	576359	6895297	090/-50	433	200	21	47	26	0.62
GXRC1433 (O'Meara)	576419	6894922	360/-55	431	144				NSR
GXRC1434 (O'Meara)	576596	6895450	270/-55	434	156				NSR
GXRC1435 (O'Meara)	576847	6895690	270/-60	436	147				NSR
GXRC1436	577560	6896413	293/-65	442	198 Incl.	37 128 165	141 133 198 EOH	104 5 33	0.81 5.24 1.26
GXRC1437	577605	6896438	292/-65	442	210	26 56	42 88	16 32	0.74 1.06
GXRC1438 (Andromeda)	577538	6896110	270/-55	441	180				NSR
GXRC1439 (Andromeda)	577502	6895962	270/-55	433	150	16	21	5	1.68
GXRC1440 (Franks Tower)	577973	6894915	315/-50	435	217				NSR
GXRC1441 (Franks Tower)	578039	6895077	315/-60	435	169				NSR
GXRC1442 (Franks Tower)	578013	6895157	315/-60	436	163				NSR

Reported significant gold assay intersections (using a 0.5 g/t Au lower cut) are reported using 1m downhole intervals at plus 0.5 g/t gold, with up to 2m of internal dilution. Gold determination was by Fire Assay using a 50gm charge with AAS finishes and a lower limit of detection of 0.01 ppm Au. NSR denotes no significant results. True widths of the high grade shear zone are interpreted to be 25-50% of reported downhole intersections while the broader porphyry intersections are estimated to be 85% of the reported downhole intersections for Milky Way and 65% for Stellar West and Brown Cow. Coordinates are MGA94-Z50. All holes are located below Milky Way unless labelled otherwise. Abn hole denotes hole was abandoned due to excessive deviation away from its intended target. Lighter font denotes intersections previously released to the ASX – see ASX Release dated 27th June 2016 – Further High Grade Gold at Milky Way – Mt Magnet WA

Attachment 2: Anomalous RC porphyry intersections (>0.10 g/t Au) within the Boogardie Basin - Mt Magnet, WA.
See Attachment 1 for hole coordinate locations

Hole Id	Prospect	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
GXRC1377	Stellar West	150	75	148	73	1.06
GXRC1380	Brown Cow	156	72	147	75	0.15
GXRC1387	Milky Way Extension Drilling	186	130	185	55	1.43
GXRC1388	Milky Way Extension Drilling	192	154	192 EOH	38	0.82
GXRC1389	Milky Way Extension Drilling	222	169	222 EOH	53	0.64
GXRC1390	Milky Way Extension Drilling	228	132	215	83	0.59
GXRC1391	Milky Way Extension Drilling	192	57 153	139 192 EOH	82 39	0.54 0.46
GXRC1393	Milky Way Extension Drilling	216	131 178	142 216 EOH	11 38	1.64 1.00
GXRC1394	Milky Way Extension Drilling	150	114	142	28	0.80
GXRC1396	Milky Way Extension Drilling	210	113	181	68	0.55
GXRC1397	Milky Way Extension Drilling	205	171	204	33	0.98
GXRC1398	Milky Way Extension Drilling	205	142 157	149 205 EOH	7 48	1.08 0.86
GXRC1399	Milky Way Extension Drilling	210	158 173	165 210 EOH	7 37	4.70 3.27
GXRC1400	Milky Way Extension Drilling	223	139 193	176 221	37 28	0.54 0.32
GXRC1402	Milky Way Extension Drilling	246	215	246 EOH	31	0.58
GXRC1404	Milky Way Extension Drilling	235	169 197	194 235 EOH	25 38	0.49 0.60
GXRC1405	Milky Way Extension Drilling	204	127 159	155 204 EOH	28 45	0.46 0.61
GXRC1406	Milky Way Extension Drilling	190	148	177	29	0.57
GXRC1407	Milky Way Extension Drilling	210	137	165	28	0.33
GXRC1408	Milky Way Extension Drilling	168	110	167	57	0.72
GXRC1422	Franks Tower	175	26	153	127	0.37
GXRC1423	Franks Tower	153	23	116	93	0.48
GXRC1424	Franks Tower	241	44	237	193	0.25
GXRC1425	Stellar West	150	82	150 EOH	68	0.58
GXRC1427	Stellar West	180	20 111	75 180 EOH	55 69	0.29 0.57
GXRC1428	Stellar West	198	17 112	37 173	20 61	0.51 0.47
GXRC1429	O'Meara	222	93	129	36	0.27
GXRC1430	O'Meara	170	98	123	25	0.22
GXRC1432	O'Meara	200	21	47	26	0.62

GXRC1434	O'Meara	156	47	90	43	0.14
GXRC1436	Milky Way Extension Drilling	198	165	198 EOH	33	1.26
GXRC1437	Milky Way Extension Drilling	210	129 174	168 210 EOH	39 36	0.33 0.38
GXRC1440	Franks Tower	217	105	217 EOH	112	0.24
GXRC1442	Franks Tower	163	6	66	61	0.33

Reported significant gold assay intersections are constrained by the geological porphyry contact(s) using a 0.10 g/t Au lower cut and are reported using minimum 1m downhole intervals at plus 0.10 g/t gold, with up to 4m of internal dilution. Gold determination was by Fire Assay using a 50gm charge with AAS finishes and a lower limit of detection of 0.01 ppm Au. NSR denotes no significant results. EOH denotes end of hole depth. True widths of the broader porphyry intersections are estimated to be 85% of the reported downhole intersections. Coordinates are MGA94-Z50.

JORC Table 1 Report for Mt Magnet, RC Drilling and Tanami Soil Sampling

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> • <i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> • <i>In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i> 	<ul style="list-style-type: none"> • Approximately 100grams of minus 80 mesh surface soil samples and +2mm to minus 6mm lag soil samples were collected on 500m centres during the Tanami soil sampling programme. At Mt Magnet potential gold mineralised intervals are systematically sampled using industry standard 1m intervals, collected from reverse circulation (RC) drill holes. • Drill hole locations were designed to allow for spatial spread across the interpreted mineralised zone. All RC samples were collected and riffle split to 3-4kg samples on 1m metre intervals. Diamond core (when reported) is half cut, with one half dispatched to the laboratory and the remainder retained for reference material • Standard fire assaying was employed using a 50gm charge with an AAS finish for all RC chip samples. Trace element determination was undertaken using a multi (4) acid digest and ICP-AES finish. Soil samples gold and trace element analysis was by aqua regia digest with ICPMS finish
Drilling techniques	<ul style="list-style-type: none"> • <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i> 	<ul style="list-style-type: none"> • Drilling was completed using best practice 5 ¾” face sampling RC drilling hammers for all RC drill holes
Drill sample recovery	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative</i> 	<ul style="list-style-type: none"> • Bulk RC drill holes samples were visually inspected by the supervising geologist to ensure adequate clean sample recoveries were achieved. Any wet, contaminated or poor sample returns are flagged and recorded in the

Criteria	JORC Code explanation	Commentary
	<p><i>nature of the samples.</i></p> <ul style="list-style-type: none"> • <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i> 	<p>database to ensure no sampling bias is introduced.</p> <ul style="list-style-type: none"> • Zones of poor sample return both in RC and diamond core are recorded in the database and cross checked once assay results are received from the laboratory to ensure no misrepresentation of sampling intervals has occurred. Of note, excellent RC drill recovery is reported from all RC holes.
Logging	<ul style="list-style-type: none"> • <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • All drill samples are geologically logged on site by professional geologists. Details on the host lithologies, deformation, dominant minerals including sulphide species and alteration minerals plus veining are recorded relationally (separately) so the logging is interactive and not biased to lithology. • Drill hole logging is qualitative on visual recordings of rock forming minerals and quantitative on estimates of mineral abundance. • The entire length of each drill hole is geologically logged.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • Duplicate samples are collected every 25th sample from the RC chips and the soil sampling. • Dry RC 1m samples are riffle split to 3-4kg as drilled and dispatched to the laboratory. Any wet samples are recorded in the database as such and allowed to dry before splitting and dispatching to the laboratory. • All RC chip and lag samples are pulverized prior to splitting in the laboratory to ensure homogenous samples with 85% passing 75um. 200gm is extracted by spatula that is used for the 50gm charge on standard fire assays. No preparation was required for the fine sample sized minus 80 mesh soil samples. • All samples submitted to the laboratory are sorted and reconciled against the submission documents. In addition to duplicates a high grade or low grade standard is included every 25th sample, a controlled blank is inserted every 100th sample. The laboratory uses barren flushes to clean their pulveriser and their own internal standards and duplicates to ensure industry best practice quality control is maintained. • The sample size is considered appropriate for the type, style, thickness and consistency of mineralization.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> • <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> • The fire assay method is designed to measure the total gold in the RC samples. The technique involves standard fire assays using a 50gm sample charge with a lead flux (decomposed in the furnace). The prill is totally digested by HCl and HNO₃ acids before measurement of the gold determination by AAS. Aqua regia digest is considered adequate for surface soil sampling. • No field analyses of gold grades are completed. Quantitative analysis of the gold content and trace elements is undertaken in a controlled laboratory environment. • Industry best practice is employed with the inclusion of duplicates and standards as discussed above, and used by Ramelius as well as the laboratory. All Ramelius standards and blanks are interrogated to ensure they lie within acceptable tolerances. Additionally, sample size, grind size and field duplicates are examined to ensure no bias to gold grades exists.
Verification of sampling and assaying	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • Alternative Ramelius personnel have inspected the RC chips and the soil sampling mediums in the field to verify the correlation of mineralised zones between assay results and lithology, alteration and mineralization. • All holes are digitally logged in the field and all primary data is forwarded to Ramelius' Database Administrator (DBA) in Perth where it is imported into Datashed, a commercially available and industry accepted database software package. Assay data is electronically merged when received from the laboratory. The responsible project geologist reviews the data in the database to ensure that it is correct and has merged properly and that all the drill data collected in the field has been captured and entered into the database correctly. • The responsible geologist makes the DBA aware of any errors and/or omissions to the database and the corrections (if required) are corrected in the database immediately. • No adjustments or calibrations are made to any of the assay data recorded in the database. • No new mineral resource estimate is included in this report.
Location of data points	<ul style="list-style-type: none"> • <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine</i> 	<ul style="list-style-type: none"> • All drill hole collars are picked up using accurate DGPS survey control. All down hole surveys are collected using downhole Eastman single shot

Criteria	JORC Code explanation	Commentary
	<p><i>workings and other locations used in Mineral Resource estimation.</i></p> <ul style="list-style-type: none"> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<p>surveying techniques provided by the drilling contractors. Soil samples sites are located by GPS survey control (+/- 10m error).</p> <ul style="list-style-type: none"> • All Mt Magnet holes are picked up in MGA94 – Zone 50 grid coordinates. Tanami soils are picked up in MGA94-Zone 52 grid coordinates • DGPS RL measurements captured the collar surveys of the drill holes prior to the resource estimation work.
Data spacing and distribution	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • Infill exploration drill holes were planned on nominal 40m parting closing to 20m partings in places at Milky Way, Stellar West, O’Meara, Franks Tower and Brown Cow to help define mineralisation continuity. • Given the limited understanding of the target horizon this detailed spacing was considered necessary to help define the continuity of mineralisation, ahead of further step out drilling. • No sampling compositing has been applied within key mineralised intervals.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<ul style="list-style-type: none"> • The RC drilling is completed orthogonal to the interpreted strike of the target horizon. • No diamond drilling has been completed by Ramelius at Stellar West, O’Meara, Franks Tower or Brown Cow at this stage.
Sample security	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • Sample security is integral to Ramelius’ sampling procedures. All bagged samples are delivered directly from the field to the assay laboratory in Perth, whereupon the laboratory checks the physically received samples against Ramelius’ sample submission/dispatch notes.
Audits or reviews	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • Sampling techniques and procedures are reviewed prior to the commencement of new work programmes to ensure adequate procedures are in place to maximize the sample collection and sample quality on new projects. No external audits have been completed to date.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> • <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> • <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i> 	<ul style="list-style-type: none"> • The results reported in this report are on granted Mining Leases (ML) 58/136 + 187 (Mt Magnet – Milky Way, O’Meara, Franks Tower, Stellar West and Brown Cow) owned 100% by Ramelius Resources Limited. The Tanami soils results come from the Highland Rocks ELs 29829 and 27511 owned 85% by Ramelius Resources. The Mt Magnet tenements are located on pastoral/grazing leases. The Tanami tenements are located on Aboriginal Land managed by the Central Land Council. Heritage surveys were completed prior to any ground disturbing activities in accordance with Ramelius’ responsibilities under the Aboriginal Heritage Act. • At this time all the tenements are in good standing. There are no known impediments to obtaining a licence to operate in the area.
Exploration done by other parties	<ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> • Exploration and mining by other parties has been reviewed and is used as a guide to Ramelius’ exploration activities. Previous parties have completed shallow RAB, Aircore drilling at Highland Rocks and RC drilling and shallow open pit mining at Milky Way, O’Meara, Franks Tower and Stellar plus geophysical data collection and interpretation. This report concerns only exploration results generated by Ramelius.
Geology	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • The mineralisation at Milky Way, O’Meara, Franks Tower, Brown Cow and Stellar West is typical of porphyry hosted orogenic structurally controlled Archaean gold lode systems. The mineralisation is controlled by anastomosing shear zones passing through competent rock units, brittle fracture and stockwork mineralization is common on the competent porphyry rock. The bedrock Milky Way mineralisation currently extends over 400m strike and dips steeply eastwards along the eastern flank of the NE striking Milky Way Porphyry. The plunge of the system appears to be steep southerly. The overriding control and orientation of the mineralization at Stellar West, O’Meara, Franks Tower and Brown Cow has yet to be confirmed. It is predicted the Brown Cow mineralization will strike NE/SW while Stellar West may be more east-west (ie orthogonal to the Stellar pit mineralization).

Criteria	JORC Code explanation	Commentary
		<p>The geology and mineralization controls within the Tanami JV remain poorly understood and will be subject to further evaluation and review.</p>
<p>Drill hole Information</p>	<ul style="list-style-type: none"> • <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> • <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i> 	<ul style="list-style-type: none"> • All the drill holes reported in this report have the following parameters applied. All drill holes completed, including holes with no significant results (as defined in the Attachments) are reported in this announcement. • Easting and northing are given in MGA94 coordinates as defined in the Attachments. • RL is AHD • Dip is the inclination of the hole from the horizontal. Azimuth is reported in magnetic degrees as the direction the hole is drilled. MGA94 and magnetic degrees vary by <math><1^{\circ}</math> in the project area. • Down hole length is the distance measured along the drill hole trace. Intersection length is the thickness of an anomalous gold intersection measured along the drill hole trace. • Hole length is the distance from the surface to the end of the hole measured along the drill hole trace. • No results currently available from the exploration drilling are excluded from this report. Gold grade intersections >0.1 g/t Au with up to 4m of internal dilution are considered significant in the broader felsic porphyry host rock as a strong demarcation between the mineralized porphyry and the non-mineralised ultramafic rocks is noted. The porphyry hosted results are reported in this report. Gold grades greater than 0.5 g/t Au are highlighted where good continuity of higher grade mineralization is observed.
<p>Data aggregation methods</p>	<ul style="list-style-type: none"> • <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> • <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> • <i>The assumptions used for any</i> 	<ul style="list-style-type: none"> • The first gold assay result received from each sample reported by the laboratory is tabled in the list of significant assays. Subsequent repeat analyses when performed by the laboratory are checked against the original to ensure repeatability of the assay results. • Weighted average techniques are applied to determine the grade of the anomalous interval when geological intervals less than 1m have been sampled. • Exploration drilling results are generally reported using a 0.1 g/t Au lower cut-off (as described above and reported in the Attachments) and may include up to 4m of internal dilution. Significant resource

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	<i>reporting of metal equivalent values should be clearly stated.</i>	<p>development drill hole assays are reported greater than 0.5 or 8.0 g/t Au and are also reported separately. For example, the broader plus 1.0 g/t Au intersection of 6.5m @ 30.5 g/t Au contains a higher grade zone running plus 8 g/t Au and is included as 4m @ 48.5 g/t Au. Where extremely high gold intersections are encountered as in this example, the highest grade sample interval (eg 1.0m @ 150 g/t Au) is also reported. All assay results are reported to 3 significant figures in line with the analytical precision of the laboratory techniques employed.</p> <ul style="list-style-type: none"> No metal equivalent reporting is used or applied.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> The intersection length is measured down the length of the hole and is not usually the true width. When sufficient knowledge on the thickness of the intersection is known an estimate of the true thickness is provided in the Attachment. The known geometry of the mineralisation with respect to the drill holes reported in this report is now better constrained than from previous drill hole intersections at Milky Way , ahead of pending resource estimation work
Diagrams	<ul style="list-style-type: none"> <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> Drillhole plan and sectional views of Stellar West and Brown Cow have been provided in this release. Previous releases of Milky Way data enable the reader to see the intersections relative to previous mining and previous drill hole intersections plus the current interpretation of the overall lode geometry. Given the steep dip of the mineralisation at Milky Way the long sectional view presentation is currently considered the best 2-D representation of the known spatial extent of the mineralization intersected to date.
Balanced reporting	<ul style="list-style-type: none"> <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> All drill holes completed to date are reported in this report and all material intersections as defined) are reported.
Other substantive exploration data	<ul style="list-style-type: none"> <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and</i> 	<ul style="list-style-type: none"> No other exploration data that has been collected is considered meaningful and material to this report.

Criteria	JORC Code explanation	Commentary
	<i>method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	
Further work	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • Future exploration includes further step out drilling below and along strike of the reported intersections at Stellar West and Brown Cow to better define the extent of the mineralization discovered to date.

Reported significant gold assay intersections (using a 0.1 g/t Au lower cut) are reported using 1m downhole intervals at plus 0.1 g/t gold, with up to 2m of internal dilution. Gold determination was by Fire Assay using a 50gm charge with AAS finishes and a lower limit of detection of 1 ppb Au. NSR denotes no significant results. True widths remain unknown until deeper RC can be completed. Vert. denotes vertical drill holes. Coordinates are MGA94-Z51.