RAMELIUS RESOURCES

ASX RELEASE

19th December 2016

For Immediate Release

Exploration & Resource Development Drilling Update

HIGHLIGHTS

MT MAGNET (WA)

Stellar & Stellar West Mineral Resources

Ramelius Resources Limited (ASX:RMS) is pleased to announce that a new mineral resource of 1.27 Mt @ 1.6 g/t for 65,000 ounces of gold has been generated for the Stellar and Stellar West deposits (refer Table 1). These deposits have the potential to add open pit ore feed to the recently announced Milky Way open pit project, located nearby (refer Figure 2).

Morning Star

Infill RC drilling targeting the saddle between the Morning Star and Black Cat South open pits, located 2km south of the processing plant, is underway. Better results received to date include:

- 7m at 5.98 g/t Au from 100m in GXRC1509, incl. 1m at 27.3 g/t Au
- 3m at 7.36 g/t Au from 83m in GXRC1510, incl. 1m at 17.35 g/t Au
- 3m at 9.08 g/t Au from 61m in GXRC1511, incl. 1m at 20.9 g/t Au

Shannon

Four RC holes were drilled at the Shannon deposit, targeting mineralisation below the pit, which is directly south of the Milky Way area. Two holes returned strong gold intersections including:

- 19m at 3.17 g/t Au from 109m in GXRC0515
- 14m at 4.11 g/t Au from 124m in GXRC0516

Zeus Prospect

Exploration drilling adjacent to the Stellar West deposit has delineated significant gold mineralisation along the western flank of the newly named Zeus Porphyry contact (refer Figure 7). A single RC drill hole (GXRC1492) returned a highly encouraging intersection of 8m at 12.20 g/t Au from 65m to end of hole. This intersection appears to correlate with significant Aircore drill results, up to 19m at 1.31 g/t Au from 32m located 140m further north.

Hesperus East Prospect

Broad zones of significant gold mineralisation have been returned from selected RC drilling, located 300m due east of the Hesperus pit (abutting the Galaxy Mine Area), where historical drilling rarely exceeded 40m depth. Better drill results include:

- 20m at 1.23 g/t Au from 31m in GXRC1501
- 16m at 1.32 g/t Au from 105m in GXRC1505
- 20m at 1.34 g/t Au from 44m in GXRC1506
- 12m at 2.44 g/t Au from 26m in GXRC1507

VIVIEN UNDERGROUND MINE (WA)

Underground diamond drilling is in progress at Vivien (refer Figure 1) with 16 holes already completed for 2,521m to the middle of December 2016. Drilling has targeted Inferred Resources to the south of the mine plan (refer Figure 6). Better results received so far include:

- 7m at 23.4 g/t Au from 132m in VVDD1031
- 2m at 43.8 g/t Au from 24m in VVDD1034
- 4m at 11.7 g/t Au from 69m in VVDD1042

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ASX code: RMS

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ISSUED CAPITAL

Ordinary Shares: 525M

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TANAMI JOINT VENTURE (NT - RAMELIUS 85%)

Low order gold anomalism has been returned from Ramelius' maiden 800m x 100m spaced Aircore drilling programme at its 85% owned Highland Rocks ELs within the Tanami JV with Tychean Resources (ASX:TYK). Best anomalous gold response returned to date is a 3m composite returning 307ppb Au at the Haggis Prospect (refer Figure 14). Results are still awaited from Ramelius' drilling to the east of this anomaly.

SALE OF KATHLEEN VALLEY PROJECT (WA)

The sale of the Kathleen Valley Project tenements to Liontown Resources Limited's (ASX: LTR) subsidiary LRL (Aust) Pty Ltd was completed on 9 December 2016 with the issue of 25 million fully paid ordinary LTR shares to Ramelius. Ramelius retains 100% rights to all gold won from the tenement package and will be entitled to a $0.50 per tonne production royalty on any rare metal pegmatite hosted ore (including lithium, tantalum and associated metals) mined and milled from the tenements and a royalty of 1% of the gross sales of concentrate produced from rare metal pegmatite hosted ore removed from the tenements.

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ABOUT RAMELIUS

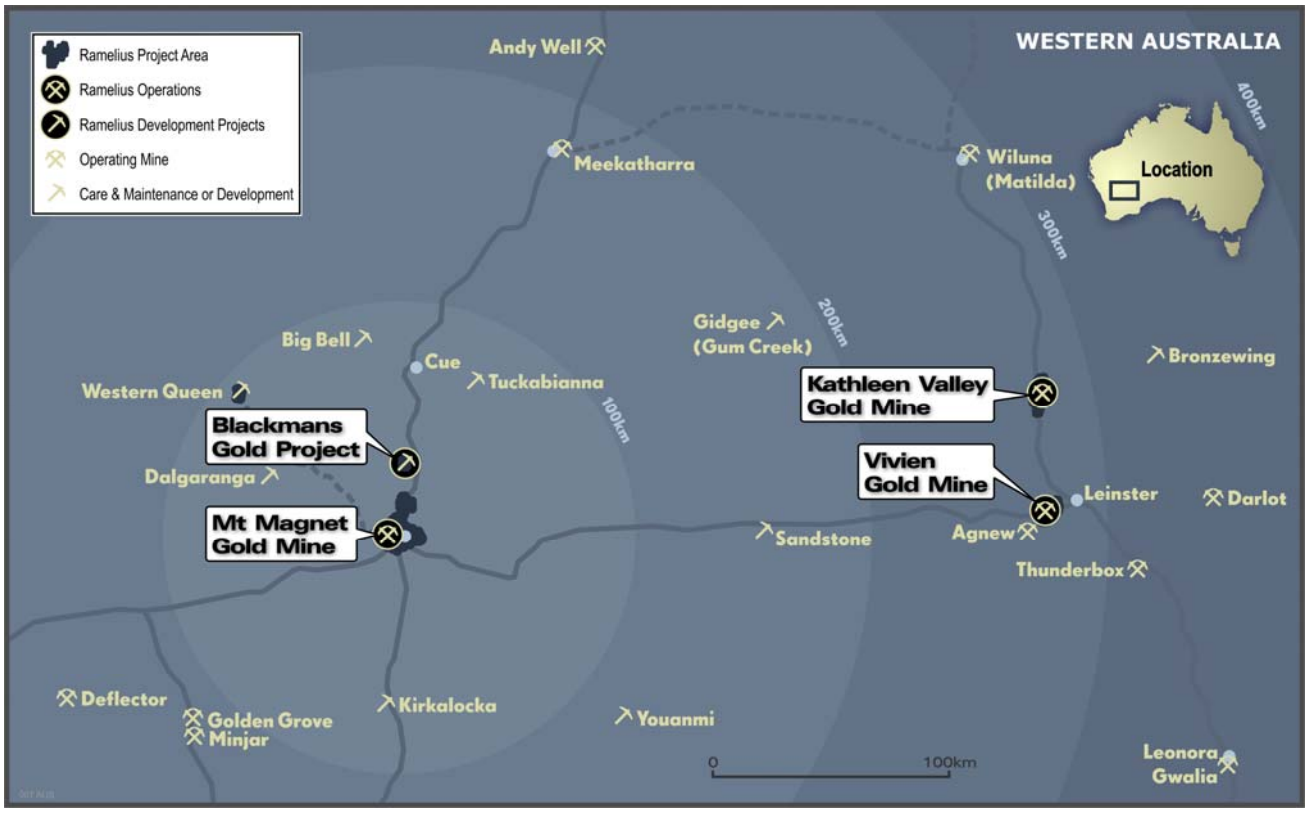

Figure 1: Ramelius' Operations & Development Project Locations

Ramelius owns 100% of the Mt Magnet gold mine and associated processing plant in the Murchison region of Western Australia. The Company is mining underground from the high grade Vivien gold mine, in addition to open pit mining at Mt Magnet and Blackmans, 30km north of Mount Magnet.

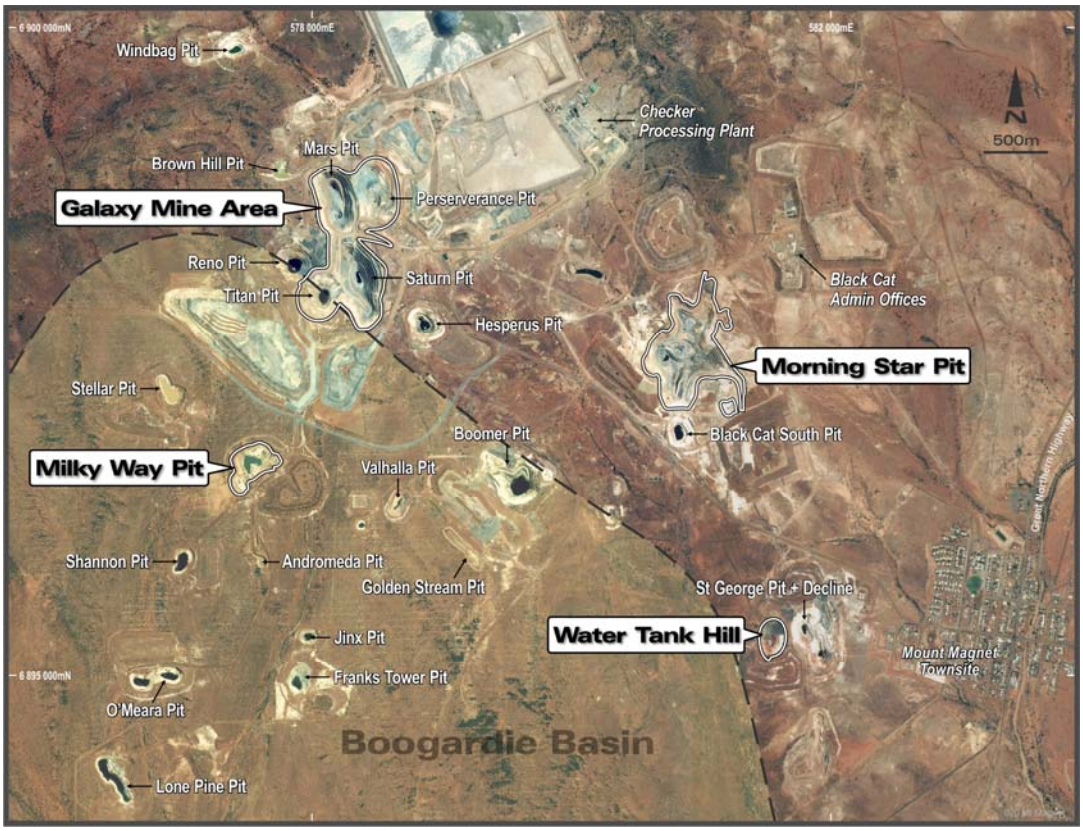

Figure 2: Mt Magnet gold camp project locations, with the Boogardie Basin occupying the southwestern quadrant

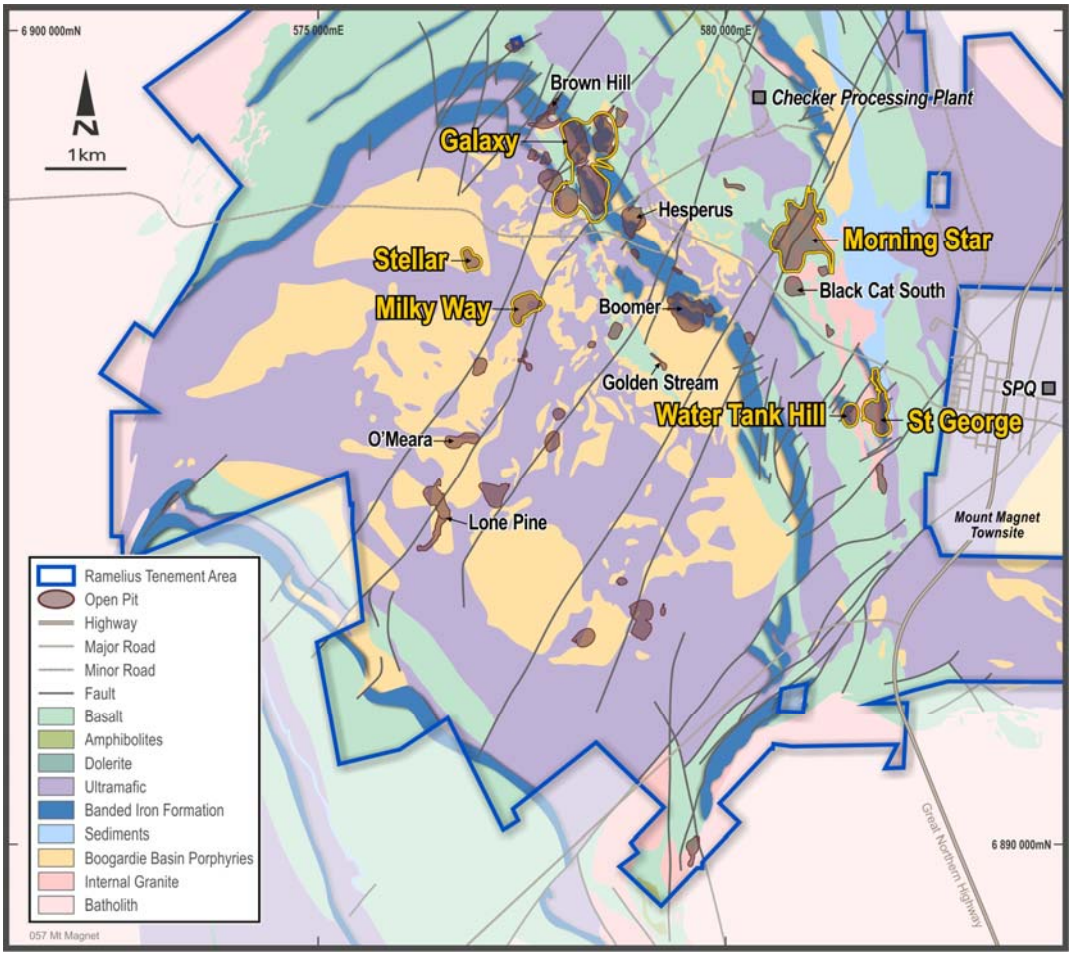

Figure 3: Mt Magnet gold camp geology showing the Boogardie Basin felsic porphyry rock units

RESOURCE DEVELOPMENT

Stellar & Stellar West Mineral Resources (Mt Magnet)

The Stellar deposit is located 4km south-west of the Checker mill and 800m north-west of Milky Way (refer Figures 2 & 3). The Stellar open pit was mined in the early 1990's and produced a reported 213,000 t @ 2.98 g/t for 20,428 ounces. Stellar West is a new deposit 350m west of the Stellar pit with no prior mining.

Due to its proximity to Milky Way, drilling and modelling has focussed on the Stellar project area over recent months. Encouraging exploration results were first seen at Stellar West in late 2015 to early 2016. Resource infill and extension RC drilling was recently carried out with 8 holes completed at Stellar West and 7 holes at Stellar. Best results from this drilling include; Stellar West; GXRC0501 - 11m @ 1.53 g/t from 87m and GXRC0502 - 13 m @ 8.81 g/t from 63m, Stellar; GXRC0508 - 31m @ 2.19 g/t from 91m and GXRC0509 - 8m @ 3.59 g/t from 127m. Results for all holes drilled are shown in Attachment 1.

Using the new and historic drilling information, new Mineral Resources were generated in November 2016;

Table 1: Mineral Resources (>0.7g/t)

Deposit	Category	tonnes	grade	ounces
Stellar	Indicated	637,000	1.5	32,000
	Inferred	124,000	1.9	7,000
	Total	761,000	1.6	39,000
Stellar West	Indicated	414,000	1.7	22,000
	Inferred	97,000	1.1	3,000
	Total	511,000	1.6	26,000
Total	Indicated	1,051,000	1.6	54,000
	Inferred	221,000	1.5	11,000
	Total	1,271,000	1.6	65,000

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

Mineral Resource Commentary

New RC drilling was conducted targeting felsic porphyry hosted stockwork mineralisation, adjacent to ultramafic contacts. Mineralisation style is similar to the Milky Way deposit. Drill spacing ranges from a 12.5m x 12.5m to a 25m x 25m hole spacing. Drilling used a 5.5" face sampling bit and 1m sample collection via a cone splitter. Drilling data at Stellar is dominantly historic drilling, and includes in-pit RC holes.

Interpretation was carried out on 12.5m spaced sections utilising appropriate geological and weathering interpretations. RC sub-samples were assayed by Fire Assay at a Perth commercial laboratory. Appropriate QAQC samples accompanied primary sample batches. Samples were composited to 1m intervals, top-cut and grade was estimated using an unconstrained ID method and interpreted anisotropic searches. Block size is 5m x 10m x 5m. Resource classification was applied based on drillhole density and interpreted mineralisation continuity. Resources were reported above a 0.7 g/t lower cut-off. Resources have been generated for evaluation by open-pit mining methods and have a maximum depth of 150m (refer Figure 4).

Density values are assumed based on recent Milky Way and established Mt Magnet values. Detailed information is given in Appendix A attached below.

Further Work

Initial evaluation work on the Stellar Mineral Resources shows potential for a viable pit cutback and new open pit on Stellar and Stellar West, respectively. Work underway includes geotechnical diamond drilling, mine design and further economic evaluation.

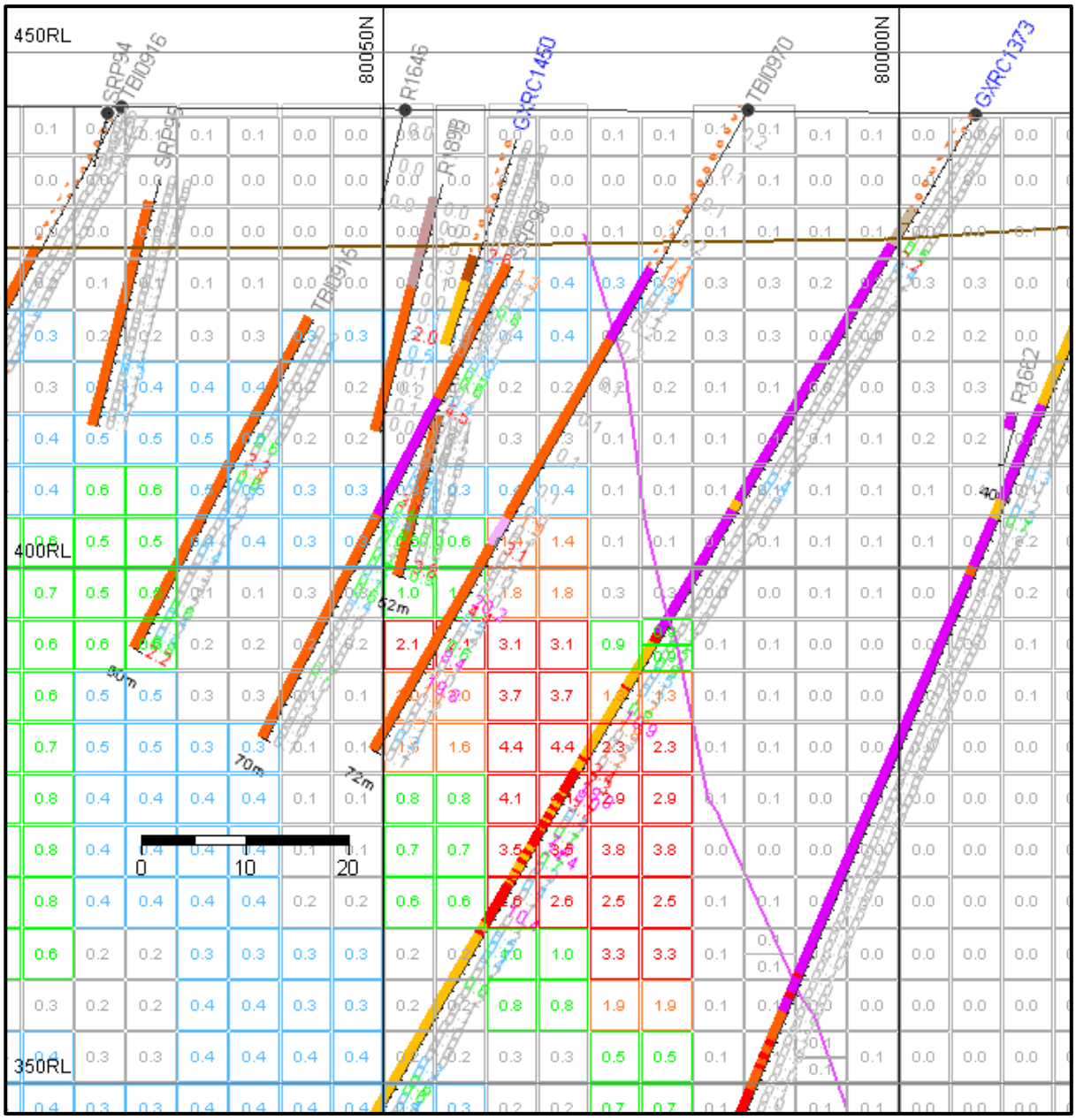

Figure 4: Stellar West cross section 44,950E (local grid) showing drilling and block model

Shannon Deposit

Four resource development RC holes were completed at the Shannon pit targeting the down dip extension of the lode. Shannon is located 700m south-west of Milky Way (refer Figure 2). Mineralisation is hosted within a moderately east dipping shear zone occurring within porphyritic felsic units (refer Figure 5). Two of the holes returned strong intercepts; GXRC0515 – 19m @ 3.17 g/t from 109m and GXRC0516 – 14m @ 4.11 g/t from 124m (true widths approx. 50%). Refer Attachment 1 for intercept details.

Given these encouraging results, further RC drilling, resource modelling and evaluation is planned.

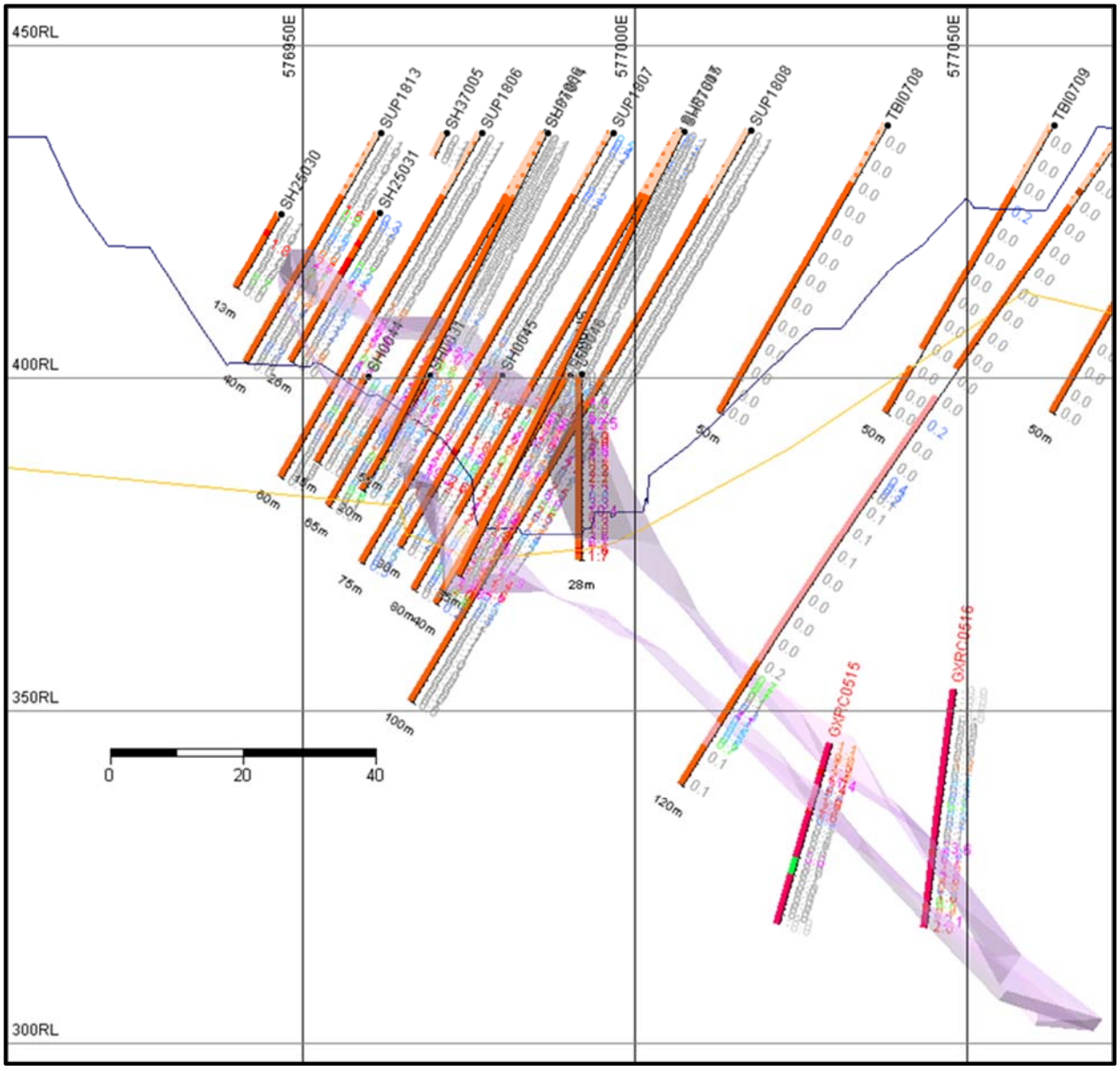

Figure 5: Shannon cross section 6,895,900N

Vivien Underground Drilling

Underground diamond drilling is in progress at Vivien with 16 holes completed for 2,521 to the middle of December 2016. Drilling has targeted Inferred Resources to the south of the mine plan (refer Figure 6). Better results from the Vivien lode include:

- 7m at 23.4 g/t Au from 132m in VVDD1031
- 2m at 43.8 g/t Au from 24m in VVDD1034
- 4m at 11.7 g/t Au from 69m in VVDD1042

True widths are around 70% of intercept widths. See Attachment 2 below for full results.

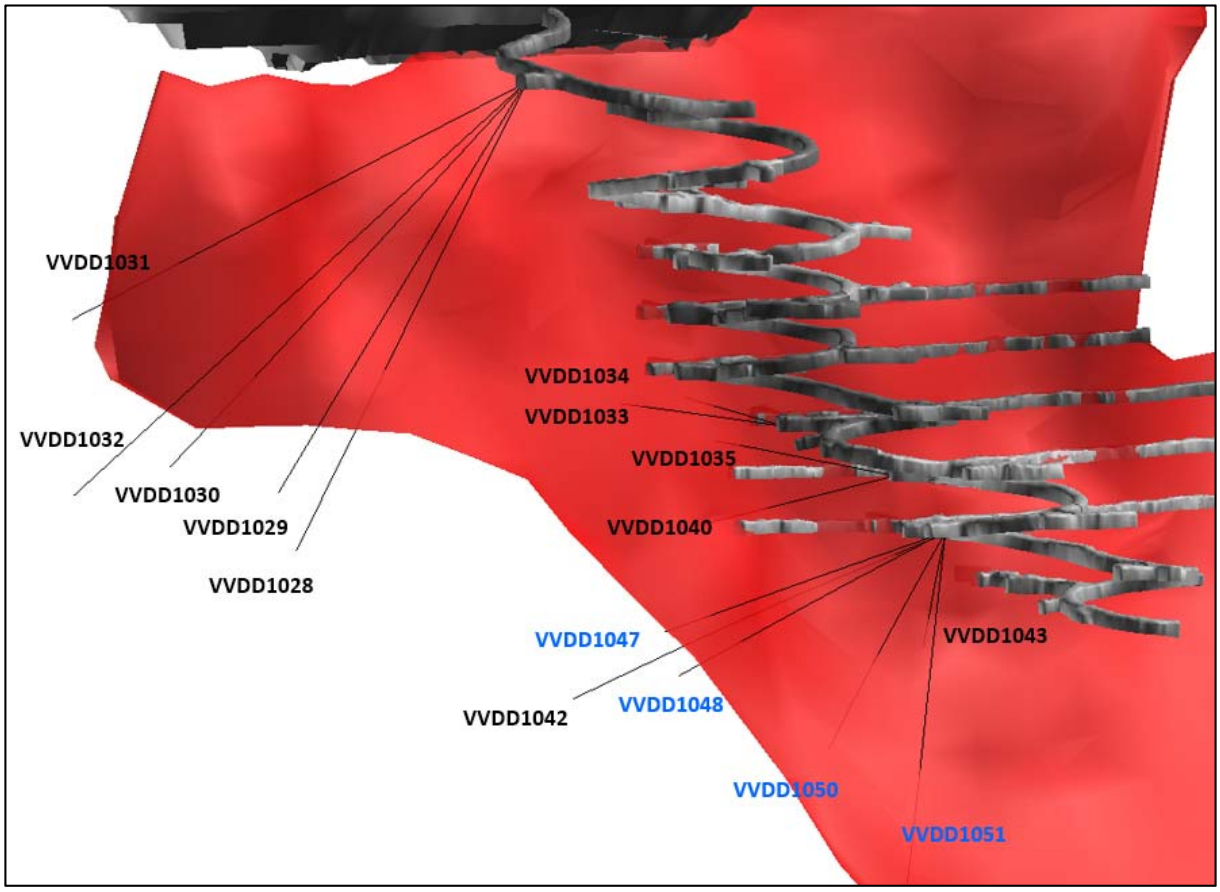

Figure 6: Vivien underground drillholes (blue - results pending), lode wireframe and mine development

A major update of the Vivien resource model is planned for early 2017 incorporating all new drilling and all underground development sampling information.

AUSTRALIAN EXPLORATION

MT MAGNET GOLD MINE – WA (RAMELIUS 100%)

An aggregate of 5,954m of exploratory RC drilling (GXRC1473 – 1512) has been completed throughout the Boogardie Basin plus at Hesperus East and Morning Star/Black Cat South/Bullocks since October 2016. Further, Ramelius has now completed over 24,000m of Aircore drilling at Mount Magnet since August 2016, where the success of the Aircore drilling can be attributed to delineating new exploration targets at Zeus and Venus as well as helping to delineate the Stellar West deposit.

Aircore drilling and RC drilling will continue at Mount Magnet after a short break for Christmas. Further, in the New Year, diamond drilling will commence to test the Morning Star Deeps underground target (between 980mbs and 1500mbs).

Zeus Prospect

Exploration drilling adjacent to the Stellar West deposit has delineated significant quartz vein hosted gold mineralisation along the western flank of the newly named Zeus Porphyry (refer Figure 7). The abundance of quartz veining can often indicate healing of early (possibly D_1 thrust related) gold mineralised structures as predicted in the Stellar open pit. A single RC drill hole (GXRC1492) returned a highly encouraging intersection of 8m at 12.20 g/t Au from 65m to end of hole (refer Figure 8), associated with the abundant quartz veining within altered porphyry on the contact with ultramafics. This intersection correlates well with the significant porphyry hosted Aircore drill results up to 19m at 1.31 g/t Au from 32m located 140m further north (refer Figure 9). This Zeus Prospect area will become a focus for infill Aircore and deeper RC drill testing in coming months.

Hesperus East Prospect

Broad zones of significant gold mineralisation have been returned from selected RC drilling east of the Hesperus pit (refer Figure 10). Historical vacuum drilling rarely exceeded 40m depth in this location. Given the appreciation for significant surface depletion throughout the Mt Magnet gold camp this area was highlighted for deeper RC drilling. The deeper RC holes have shown good dip continuity of mineralised intersections. Gold mineralisation is associated with a series of north-northwest striking felsic porphyry rocks intruding into the mafic/ultramafic stratigraphy (refer Figure 11). They are disrupted by the north-easterly trending Boogardie Breaks. Better porphyry hosted drill results occur where the Boogardie Breaks intersect the porphyry units, and include:

- 20m at 1.23 g/t Au from 31m in GXRC1501
- 16m at 1.32 g/t Au from 105m in GXRC1505
- 20m at 1.34 g/t Au from 44m in GXRC1506 and
- 12m at 2.44 g/t Au from 26m in GXRC1507

Additional RC drilling will be completed in the New Year to determine if better north-east trending strike continuity (as in the Hesperus pit) can be achieved.

Morning Star / Black Cat South Open Pits

Infill RC drilling is currently targeting the saddle between the Morning Star pit and the Black Cat South pit located 2km south of the Checker Processing Plant (refer Figure 12). RC drilling is ongoing here and immediately below the Black Cat South open pit, testing the historically mined chert/banded iron hosted mineralisation as well as quartz veins in mafic volcaniclastics and mineralised porphyry lenses. Better results received to date include:

- 7m at 5.98 g/t Au from 100m in GXRC1509, incl 1m at 27.3 g/t Au
- 3m at 7.36 g/t Au from 83m in GXRC1510, incl 1m at 17.35 g/t Au
- 3m at 9.08 g/t Au from 61m in GXRC1511, incl 1m at 20.9 g/t Au

Morning Star Deeps

Deep exploratory navigational diamond drilling is scheduled to commence at the Morning Star Deeps early in the New Year (subject to final rig availability), with the aim of delineating resource extensions below the current limit of underground mining (980mbs) down to approximately 1,500mbs. Initially the drilling will target the interpreted high grade

keel of the Morning Star deposit where previous deep diamond drilling confirmed the depth continuity of the high grade gold mineralisation. Better historical (Hill 50 Gold NL - circa 1992) diamond drill results, from the deepest hole, include:

- 16m at 9.05 g/t Au
- 11.6m at 9.99 g/t Au and
- 8m at 10.20 g/t Au

These high grade gold intersections remain open with depth as depicted in Figure 13.

Bullocks Deposit

Deeper exploratory RC drilling was completed under the Bullocks deposit (JORC 2012 Indicated & Inferred Resource of 242,000 tonnes at 3.20 g/t Au for 25,000 oz Au). Bullocks is located under the Hill 50 Mine Road immediately south of Black Cat South. The drilling confirmed the continuity of a series of high grade pencil shoots associated with sheared felsic porphyry / mafic volcaniclastic contacts intersecting the northeast trending Boogardie Breaks but failed to add significantly to any resource tonnage improvement. Better drill results included 21m at 2.15 g/t Au from 88m in GXRC1479 and 6m at 9.45 g/t Au from 101m in GXRC1482.

It is possible that these intersections may get incorporated into a bigger resource estimate for Morning Star/Black Cat South and Bullocks once the current round of Morning Star / Black Cat South RC drilling is complete.

TANAMI JOINT VENTURE – NT (RAMELIUS 85%)

An aggregate 5,778m of Aircore drilling was recently completed over the Renton and Haggis prospect trends within the northern Highland Rocks ELs since October 2016.

Encouraging low order gold anomalism has been returned to date (significant given the broad 800m x 100m spacing between the drill holes) with the best response of 3m (composite sample) at 307ppb Au from the Haggis Prospect (refer Figure 14). Results remain awaited from the bulk of Ramelius' drilling into the Haggis Prospect trend.

Drilling along strike and under cover (up to 33m deep) to the east of the Renton Prospect proved disappointing. No further drilling is planned here but further investigation will be required around the low order anomalism returned on the western limit of the current drilling coverage; as follow-up to the historical 12m at 184ppb Au and the recent 3m at 83ppb Au anomalous intersections (refer Figure 14).

Complete significant drill hole assay data for all the exploration drill holes completed since October is compiled in Attachments 3 to 5.

YANDAN NORTH – QLD (RAMELIUS 100%)

Final approvals have now been received to allow Ramelius to complete deeper diamond drilling at its Firefly and Near Miss Prospects located 10km north of the historical Yandan gold mine (historical 1990's production @ 350,000oz Au) in northern Queensland, following a successful induced polarisation (IP) survey completed in October 2016 (refer Figure 15).

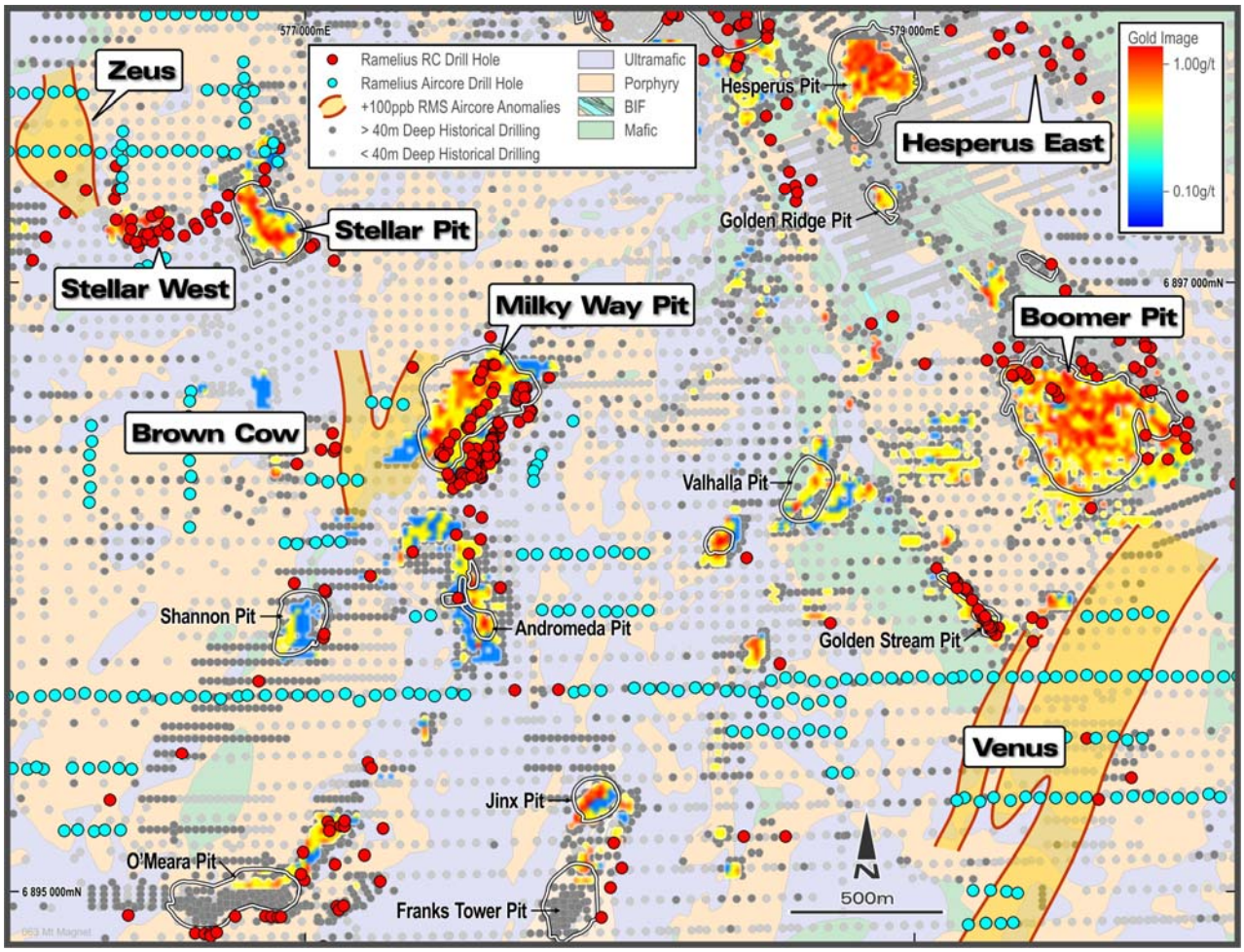

Figure 7: Overview map of the Boogardie Basin with imaged gold ppm from historical shallow drilling @ 30mbs. Much of the historical shallow drilling (<40m deep) is considered ineffective. This highlights a number of poorly drilled areas targeted for further exploration. The new Zeus Prospect is located in the top left hand corner of this figure. Note the arcuate pattern of the gold mineralisation at Stellar, Stellar West and now Zeus straddling the Zeus Porphyry / ultramafic contact.

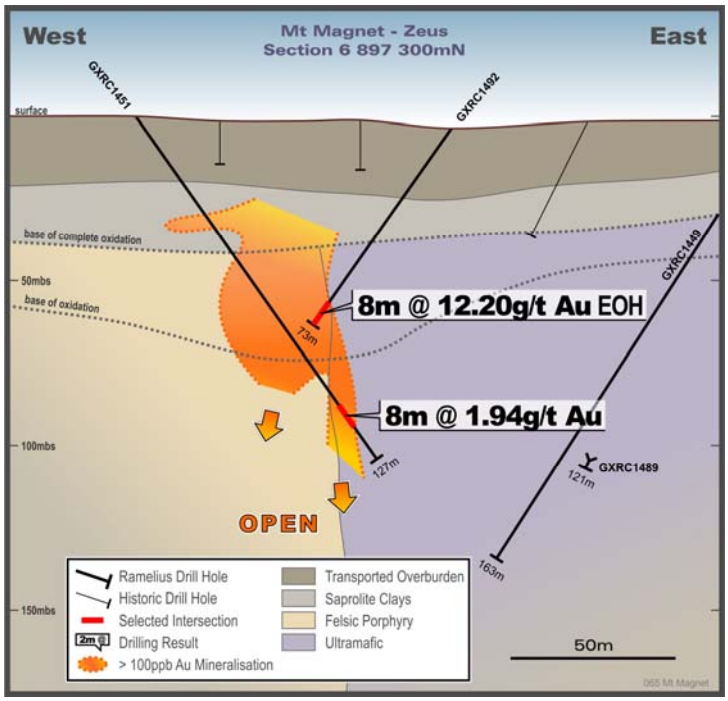

Figure 8: Cross section from recent RC drilling through Zeus highlighting significant new primary gold mineralisation below plus 10m of barren transported overburden

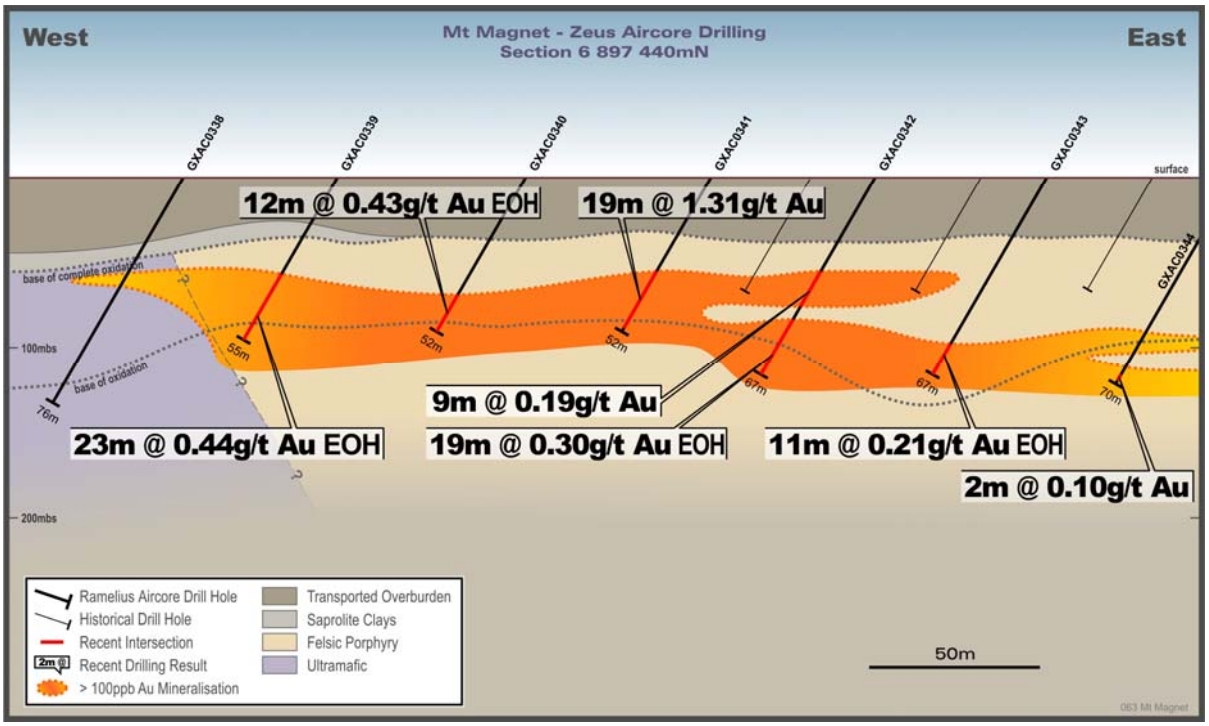

Figure 9: Aircore cross section through Zeus (140m north of Figure 8). The broad blanket of anomalous gold along the fresh rock interface near the ultramafic contact is considered highly prospective.

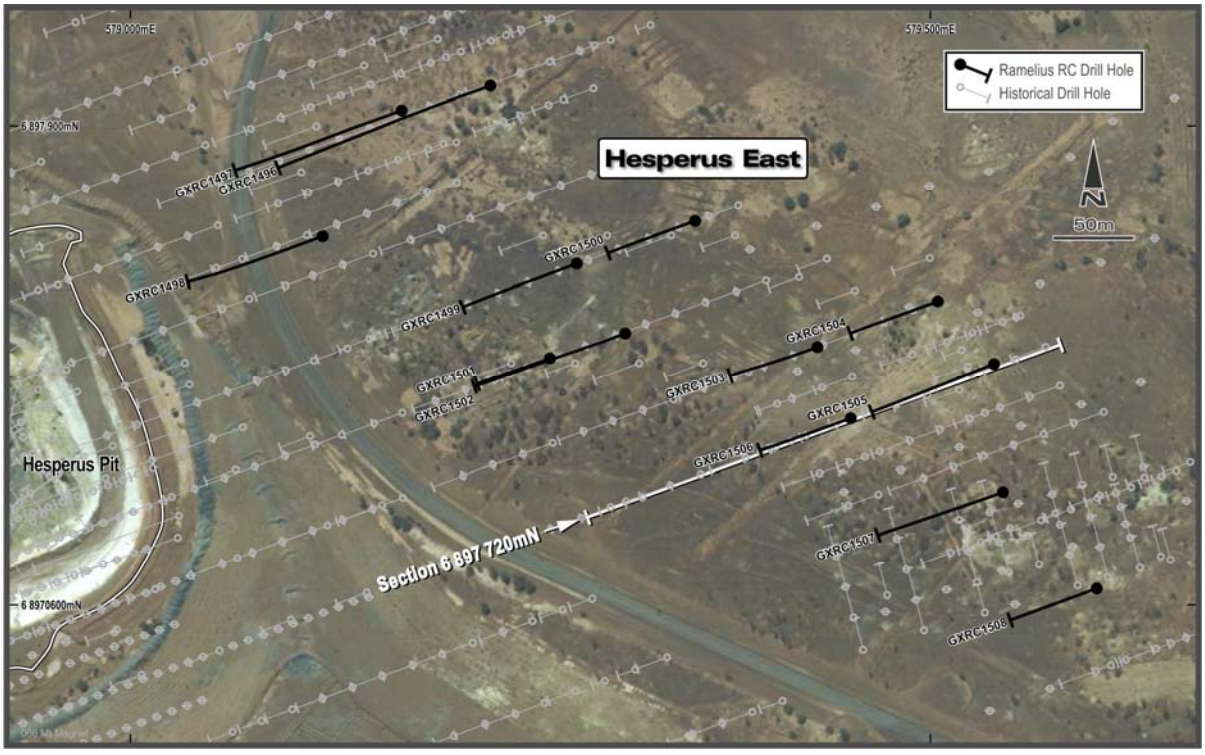

Figure 10: Hesperus East plan view

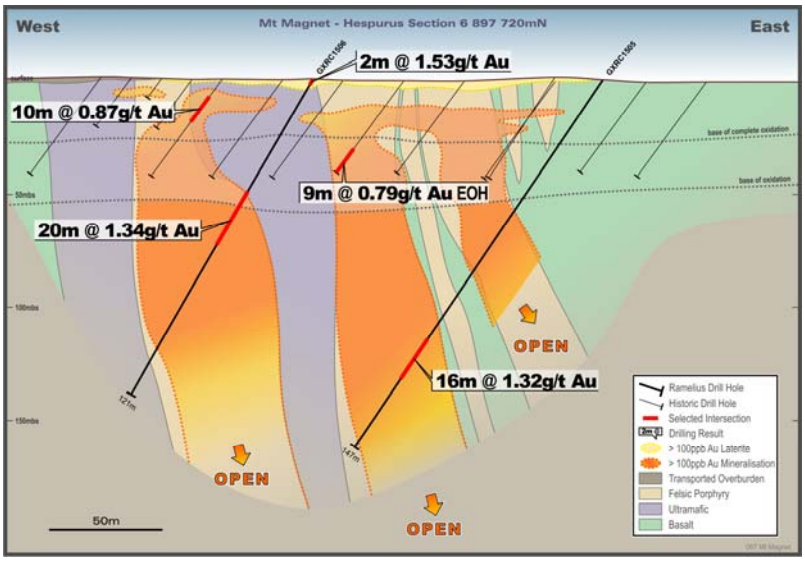

Figure 11: Hesperus East cross section

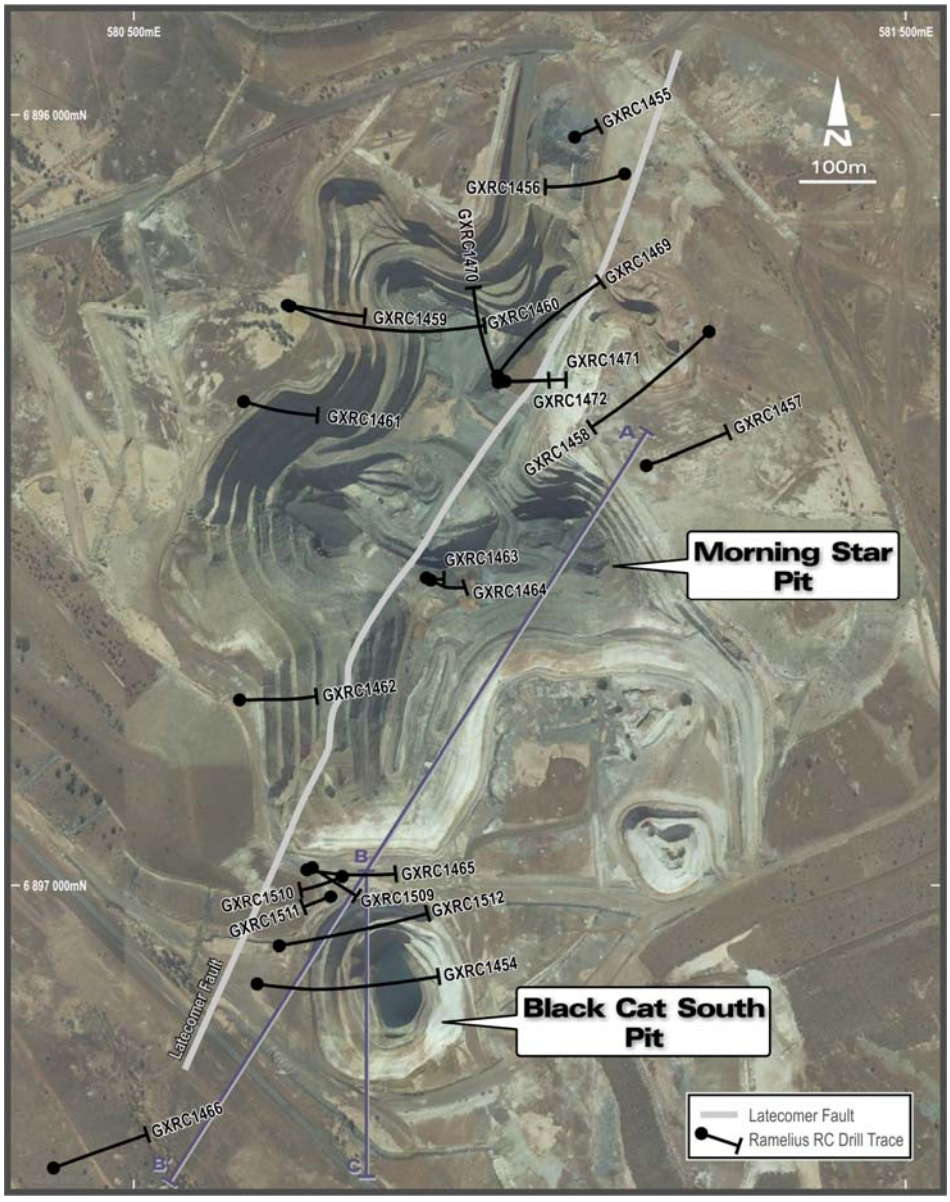

Figure 12: Plan view over the Morning Star and Black Cat South pits highlighting Ramelius' drill hole traces, including recent drilling into the saddle between the two pits

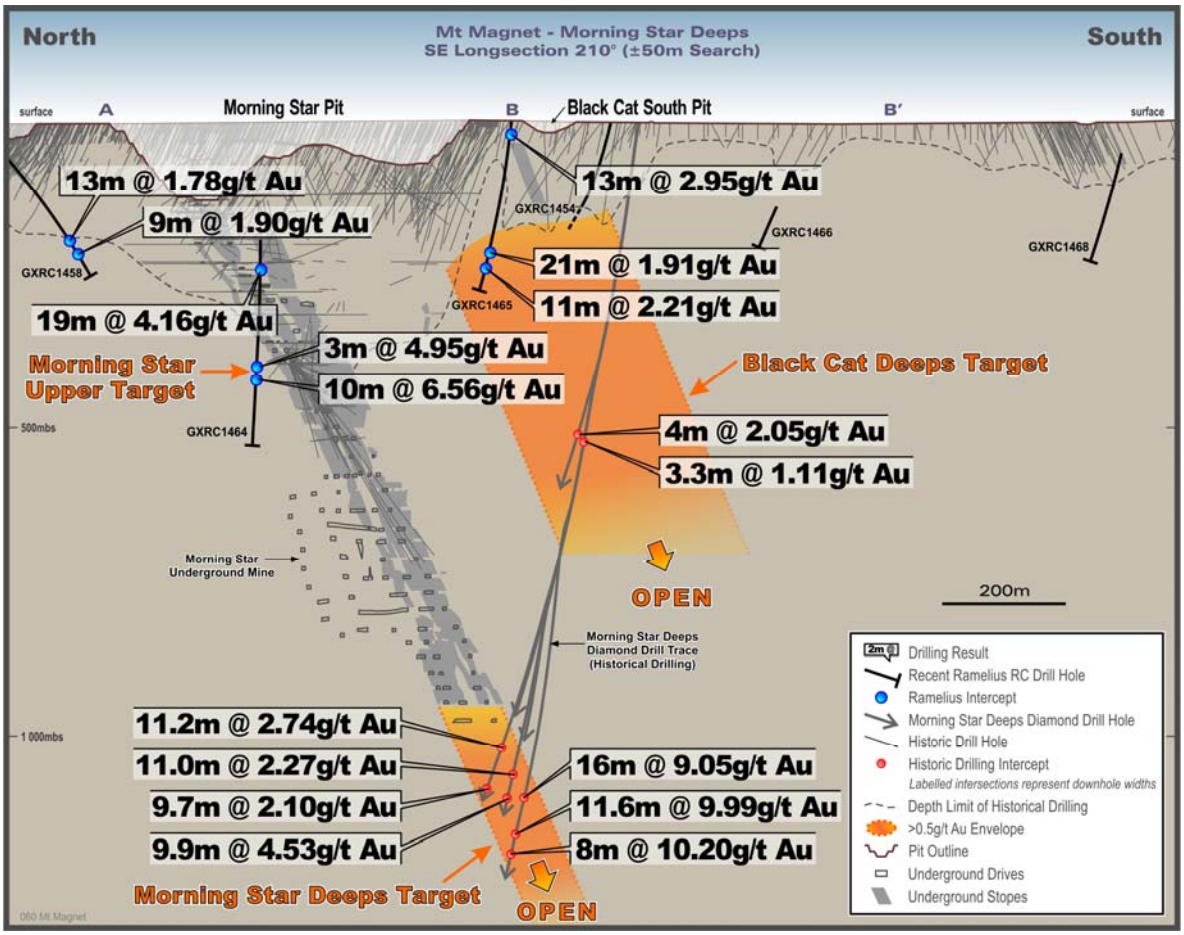

Figure 13: Long section A – B' (see Figure 12 for location) through the Morning Star Deeps

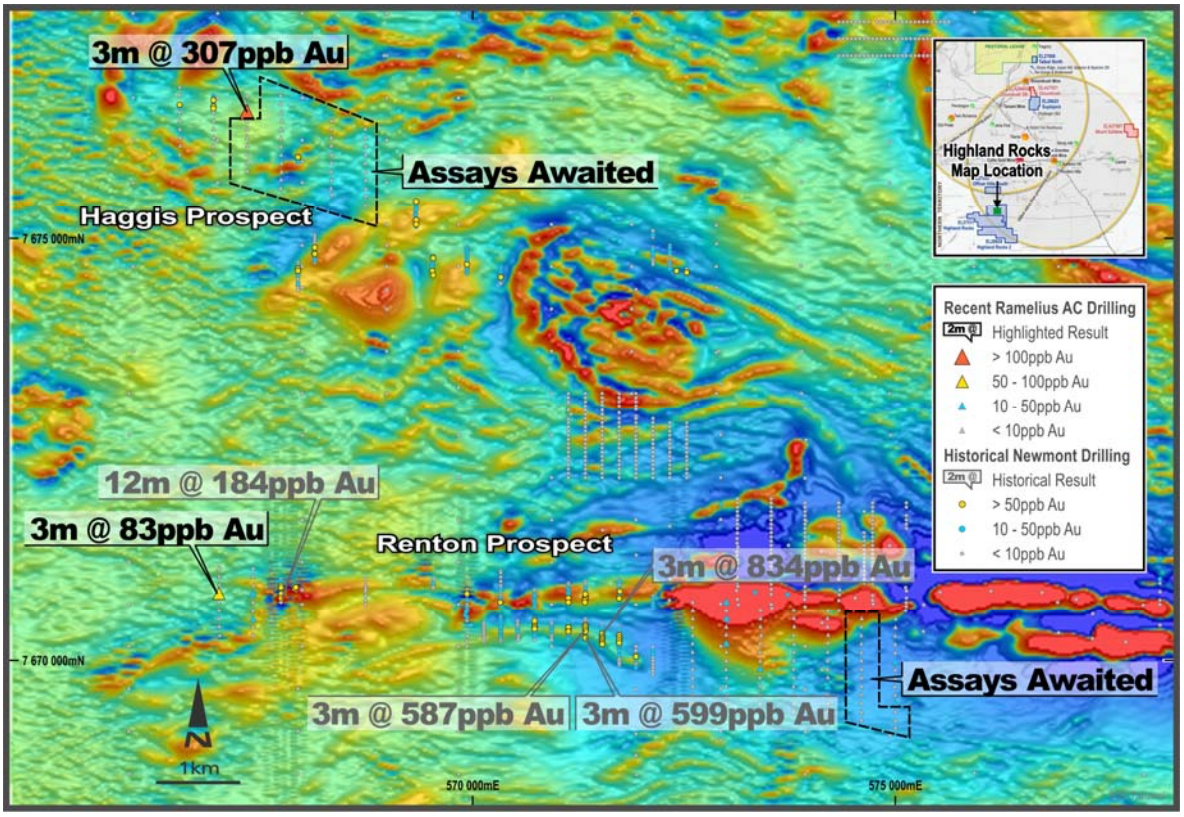

Figure 14: Highland Rocks ELs recent Ramelius Aircore drilling and historical Newmont drilling over the Renton and Haggis Prospects, overlain on a 1VD-RTP aeromagnetic data image

Figure 15: Location of the Yandan North and South EPMs, relative to the historical Yandan gold mine in north Queensland

Attachment 1: Resource Definition RC Drilling Results, Stellar, Stellar West and Shannon – Mt Magnet, WA

Hole ID	Easting	Northing	RL	Azi/Dip	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
GXRC0500 (Stellar West)	576423.0	6897144.0	444.2	322/-71	109	63	67	4	1.40
GXRC0501 (Stellar West)	576468.0	6897139.0	444.5	330/-66	133	87	98	11	1.53
GXRC0502 (Stellar West)	576472.0	6897158.0	444.6	333/-69	100	63	76	13	8.81
GXRC0503 (Stellar West)	576480.0	6897142.0	444.8	337/-73	145	93	97	4	1.18
GXRC0504 (Stellar West)	576498.0	6897163.0	445.0	332/-65	103	62	69	7	1.02
GXRC0505 (Stellar West)	576522.0	6897170.0	445.0	333/-61	97	67	79	12	0.98
GXRC0506 (Stellar West)	576542.1	6897185.7	445.5	332/-61	73	42	54	12	1.21
GXRC0507 (Stellar West)	576550.9	6897197.2	445.6	332/-57	43	35	38	3	1.22
GXRC0508 (Stellar)	577028.9	6897125.7	446.1	281/-52	181	91	122	31	2.19

					and	142	153	11	7.15
GXRC0509 (Stellar)	577018.4	6897115.7	446.2	268/-59	170	127	135	8	3.59
GXRC0510 (Stellar)	576868.1	6897377.3	445.6	vert.	14	11	13	2	1.03
GXRC0511 (Stellar)	576868.7	6897335.4	445.0	233/-53	121				NSR
GXRC0512 (Stellar)	576748.8	6897288.8	445.4	107/-54	91				NSR
GXRC0513 (Stellar)	576747.5	6897286.5	445.4	116/-52	85				NSR
GXRC0514 (Stellar)	576915.2	6897443.7	446.0	270/-61	139	77	79	2	1.18
GXRC0515 (Shannon)	577060.2	6895830.7	438.1	332/-53	151	109	128	19	3.17
GXRC0516 (Shannon)	577063.3	6895844.5	438.2	341/-58	175	124	138	14	4.11
GXRC0517 (Shannon)	577067.7	6895981.9	438.7	207/-64	169				NSR
GXRC0518 (Shannon)	577064.4	6895987.7	438.8	211/-57	169	116	121	5	0.78

Intercepts generally > 0.5 g/t, with up to 2m of internal dilution. NSR denotes no significant results. True widths generally 70% of interval width, Shannon holes around 50%. Coordinates are MGA94-Z50.

Attachment 2: Resource Definition Diamond Drilling Results Vivien underground – Agnew, WA

Hole ID	Easting	Northing	RL	Azi/Dip	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
VVDD1027	260898.1	6902867.2	457.6	294 / -56	186	160.0	162.0	2.0	7.70
VVDD1028	260896.5	6902864.6	457.8	274 / -52	225	176.4	177.2	0.8	6.81
VVDD1029	260896.3	6902863.5	457.8	244 / -58	180				NSR
VVDD1030	260896.1	6902863.2	457.9	236 / -48	195	137.0	145.0	8.0	2.90
VVDD1031	260895.5	6902862.6	458.2	226 / -28	186	132.0	139.0	7.0	23.4
VVDD1032	260895.8	6902862.5	457.7	222 / -48	222				NSR
VVDD1033	260915.3	6903063.6	321.6	197 / 9	63				NSR
VVDD1034	260914.5	6903065.2	322.0	232 / 15	36	24.0	26.0	2.0	43.8
VVDD1035	260945.8	6903097.8	302.6	212 / 11	66	59.0	62.0	3.0	3.51
VVDD1040	260945.9	6903097.9	301.6	215 / -14	69	45.0	46.0	1.0	5.10
VVDD1042	260981.5	6903066.0	284.7	322 / -11	503	69	73	4	11.70
VVDD1043	260981.7	6903066.4	284.2	332 / -28	102	78	83	5	4.60

Intercepts generally > 0.5 g/t, or width of lode vein including sub grade material. True width is generally 70% of interval. Coordinates are MGA94-Z51.

Attachment 3: Significant (>0.5 g/t Au) Exploration RC drilling data within Mt Magnet, WA

Hole Id	Easting	Northing	Az/Dip	RL	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
GXRC1473 (Bullocks)	581016	6896258	070/-62	441	181	63 95	66 101	3 6	0.81 0.67
GXRC1474 (Bullocks)	580923	6896215	070/-62	439	211	111 140 162 174	112 144 163 177	1 4 1 3	1.49 0.90 0.67 1.92
GXRC1475 (Bullocks)	580999	6896344	080/-50	441	151				NSR
GXRC1476 (Bullocks)	580992	6896376	070/-59	442	151	36 43	37 44	1 1	0.73 1.72
GXRC1477 (Bullocks)	580924	6896352	070/-62	441	151	131	140	9	0.54

GXRC1478 (Bullocks)	580918	6896312	070/-61	440	175				NSR
GXRC1479 (Bullocks)	580949	6896387	070/-60	442	145 Incl. Incl. 	42 52 56 65 78 88 92 113 120 124 130	49 59 57 66 79 109 93 117 121 125 134	7 7 1 1 1 21 1 4 1 1 4	0.83 3.07 8.53 1.35 0.92 2.15 8.99 0.51 0.87 1.06 1.05
GXRC1480 (Bullocks)	580874	6896479	070/-60	442	121 Incl.	68 72 79 103 104	69 73 80 106 105	1 1 1 3 1	0.52 0.65 1.12 5.66 13.55
GXRC1481 (Bullocks)	580829	6896511	070/-60	442	145 Incl.	18 22 39 88 95 136	27 23 42 92 98 137	9 1 3 4 3 1	1.84 8.82 0.87 0.94 0.81 0.50
GXRC1482 (Bullocks)	580806	6896524	070/-60	442	151 Incl. Incl. 	6 10 10 18 26 48 79 85 101 101 128	7 12 11 20 27 49 80 87 107 102 134	1 2 1 2 1 1 1 2 6 1 6	0.51 5.01 9.49 1.11 0.56 0.59 5.22 0.63 9.45 42.7 0.42
GXRC1483 (Bullocks)	580784	6896548	070/-60	442	163 Incl. 	36 41 46 57 67 67 102 113 132 141	37 42 53 58 69 68 103 114 133 142	1 1 7 1 2 1 1 1 1 1	0.55 0.52 1.86 1.10 10.1 18.6 1.51 1.52 0.74 1.97
GXRC1484 (Bullocks)	580771	6896600	070/-55	442	175	21 44 56 114 122 157 166	22 50 59 115 123 160 167	1 6 3 1 1 3 1	0.68 0.58 0.91 0.72 0.54 1.07 0.53
GXRC1485 (Bullocks)	580710	6896577	070/-60	442	151 Incl.	6 89 129 139 139	7 90 136 142 140	1 1 7 3 1	2.01 1.07 0.64 4.16 11.6
GXRC1486 (Bullocks)	580879	6896638	070/-60	444	121	32 39 74 87	33 45 77 94	1 6 3 7	0.50 0.67 0.97 1.01
GXRC1487 (Bullocks)	580798	6896480	070/-60	441	133	16 62 71 93 101	18 63 72 94 104	2 1 1 1 3	1.12 1.46 6.83 0.76 2.09
GXRC1488 (Stellar W./Zeus)	576379	6897385	270/-60	447	133	68 96	70 98	2 2	0.83 1.09

GXRC1489 (Stellar W./Zeus)	576385	6897305	270/-60	446	121	39 43 48 54 66 82	40 44 50 60 69 83	1 1 2 6 3 1	2.75 0.81 1.11 0.71 0.48 0.95
GXRC1490 (Stellar W./Zeus)	576379	6897205	270/-60	445	91				NSR
GXRC1491 (Stellar W./Zeus)	576430	6897206	270/-60	445	163	21 25 30 34 42 50 55 65 84 99 104 109 139 155	22 26 31 38 43 51 60 80 85 101 106 110 140 156	1 1 1 4 1 1 5 15 1 2 2 1 1 1	0.66 0.85 1.61 1.67 0.96 1.15 0.50 0.63 0.84 0.70 0.86 0.51 0.99 0.65
GXRC1492 (Stellar W./Zeus)	576281	6897304	300/-54	443	73 Incl.	65 65	73 67	8 2	12.2 41.0
GXRC1493 (Stellar W./Zeus)	576212	6897229	300/-60	443	121	101 105	102 107	1 2	1.08 0.87
GXRC1494 (Stellar W./Zeus)	576149	6897149	300/-60	443	133	108 114	110 118	2 4	0.63 0.53
GXRC1495 (Stellar W./Zeus)	576106	6897073	300/-60	443	133	74	75	1	1.61
GXRC1496 (Hesperus East)	579225	6897925	250/-55	451	265	28 120 138 154 201 208 218 226 231 259	29 121 151 188 202 213 223 227 233 262	1 1 13 34 1 5 5 1 2 3	0.54 1.47 0.60 0.96 0.56 0.49 1.21 0.92 0.73 0.65
GXRC1497 (Hesperus East)	579169	6897909	250/-55	452	199	0 9 17 22 26 35 43 90 112 130 175 187 194	3 14 19 23 27 40 87 92 127 134 180 189 195	3 5 2 1 1 5 44 2 15 4 5 2 1	1.55 1.01 0.90 3.39 0.95 1.72 0.79 0.75 0.75 0.52 0.49 0.56 0.60
GXRC1498 (Hesperus East)	579120	6897830	250/-55	453	157	23 30 45 53 111	25 31 46 57 112	2 1 1 4 1	0.89 0.79 1.05 0.54 0.57
GXRC1499 (Hesperus East)	579278	6897813	250/-60	452	157	54 66	58 67	4 1	0.54 0.58

						81 87 93 130	82 88 95 131	1 1 2 1	0.90 0.53 2.25 1.36
GXRC1500 (Hesperus East)	579352	6897840	250/-60	451	121	84	89	5	1.56
GXRC1501 (Hesperus East)	579262	6897754	250/-61	452	103	13 26 31 97	20 28 51 102	7 2 20 5	1.22 0.53 1.23 1.19
GXRC1502 (Hesperus East)	579309	6897769	250/-55	452	181	41 55 85	46 56 89	5 1 4	1.82 0.64 0.58
GXRC1503 (Hesperus East)	579429	6897761	250/-60	451	121	107	109	2	0.61
GXRC1504 (Hesperus East)	579504	6897790	250/-61	451	121	77 90 97 101 105	78 94 98 102 106	1 4 1 1 1	0.54 0.54 1.60 0.88 0.50
GXRC1505 (Hesperus East)	579539	6897750	250/-56	451	147	46 68 94 101 105 127 134	47 69 95 102 121 129 141	1 1 1 1 16 2 7	0.58 0.58 0.58 0.51 1.32 1.29 0.53
GXRC1506 (Hesperus East)	579450	6897716	250/-60	451	121	0 44 99	2 64 102	2 20 3	1.53 1.34 0.76
GXRC1507 (Hesperus East)	579545	6897670	250/-60	451	169	26 47 78 84 94 138	38 53 79 86 96 139	12 6 1 2 2 1	2.44 0.79 0.67 0.56 1.48 0.85
GXRC1508 (Hesperus East)	579603	6897610	250/-60	451	115				NSR
GXRC1509 (MS/BCS)	580731	6897022	122/-58	448	120 Incl.	100 102	107 103	7 1	5.98 27.3
GXRC1510 (MS/BCS)	580769	6897010	248/-60	448	120 Incl.	2 27 57 66 83 83 102	5 33 62 73 86 84 103	3 6 5 7 3 1 1	2.21 0.57 2.56 0.83 7.36 17.35 1.46
GXRC1511 (MS/BCS)	580754	6896984	250/-63	447	84 Incl.	22 31 42 61 61	23 34 45 64 62	1 3 3 3 1	1.03 0.50 2.24 9.08 20.9
GXRC1512 (MS/BCS)	580688	6896920	080/-61	445	360	165	169	4	4.46

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 reported downhole intersections are estimated to be 65% of the reported downhole intersections. Coordinates are MGA94-Z50. Location of holes are annotated in the table. MS/BCS refers to Morning Star / Black Cat South saddle

Attachment 4: Anomalous Exploration Aircore drilling 4m composite intersections (>0.40 g/t Au over 4m or greater) within the Boogardie Basin - Mt Magnet, WA.

Hole Id	Easting	Northing	Az/Dip	RL	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
GXAC0329	576676	6897882	270/-60	448	31	24	28	4	0.85
GXAC0339	576122	6897434	270/-60	445	55 Incl. +	32 36 48	55 40 55	23 4 7	0.44 0.53 0.77
GXAC0340	576177	6897433	270/-60	445	52 Incl.	40 44	52 51	12 7	0.43 0.66
GXAC0341	576231	6897435	270/-60	445	52 Incl. +	32 32 44	51 36 51	19 4 7	1.31 0.53 3.10
GXAC0344	576384	6897433	270/-60	445	70	52	56	4	0.48
GXAC0346	576479	6897433	270/-60	445	37	32	36	4	0.40
GXAC0362	577125	6896354	270/-60	445	57	52	56	4	0.49
GXAC0364	577219	6896607	270/-60	445	58	32	57	25	0.49
GXAC0366	577322	6896599	270/-60	445	58	40	48	8	0.78
GXAC0380	579337	6895500	270/-60	435	49	0	4	4	0.41
GXAC0381	579390	6895504	270/-60	435	61	48	52	4	0.43
GXAC0384	579596	6895502	270/-60	435	49	28	36	8	1.36
GXAC0387	579748	6895502	270/-60	435	64	44	52	8	0.53
GXAC0388	573909	6896113	330/-60	435	75	60	64	4	0.44
GXAC0416	575187	6896090	330/-60	435	73	68	72	4	0.56
GXAC0422	575666	6895948	270/-60	435	66	36	40	4	0.65
GXAC0425	575817	6895947	270/-60	435	52	32	36	4	0.45
GXAC0431	575888	6896352	270/-60	431	60	40	44	4	0.96
GXAC0444	575995	6895427	270/-60	431	52	36	48	12	0.60
GXAC0451	576340	6895405	270/-60	434	55	24	28	4	4.32
GXAC0469	575752	6894753	360/-60	434	64	40	44	4	0.46
GXAC0473	575948	6894795	360/-60	435	84	36	44	8	1.06
GXAC0489	579284	6894896	270/-60	434	70	28	32	4	0.50
GXAC0490	579177	6894892	270/-60	434	66	0	4	4	0.59
GXAC0499	576798	6897727	360/-60	449	37	32	36	4	0.54
GXAC0500	576800	6897673	360/-60	448	37	20	28	8	0.50
GXAC0501	576800	6897623	360/-60	448	37	28	36	8	0.64
GXAC0505	576399	6897454	360/-60	445	73	56 68	60 72	4 4	0.66 0.72
GXAC0508	576398	6897309	360/-60	445	61	52	56	4	0.61
GXAC0510	576028	6897627	270/-60	445	103	68	72	4	0.45
GXAC0512	576124	6897623	270/-60	445	75	12	16	4	0.42
GXAC0514	576225	6897630	270/-60	445	55	36	44	8	0.61
GXAC0515	576271	6897620	270/-60	436	64	44	48	4	0.89
GXAC0519	577880	6896545	360/-60	450	27	12	19	7	0.61
GXAC0520	577775	6896433	360/-60	450	24	0	11	11	0.44
GXAC0531	578126	6895922	270/-60	436	49	44	48	4	0.40

GXAC0534	578602	6895633	270/-60	436	49	4 20	8 28	4 8	1.14 0.69
GXAC0544	578403	6895525	270/-60	436	61	48	52	4	0.59
GXAC0546	575520	6895645	270/-60	436	67	52	56	4	2.08
GXAC0551	575780	6895641	270/-60	436	67	36	40	4	0.63

Reported anomalous gold assay intersections are constrained using a 0.40 g/t Au lower cut for the 4m composite interval, 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 remain unknown at this stage of exploration. Coordinates are MGA94-Z50.

Attachment 5: Anomalous Exploration Aircore drilling 3m composite intersections (>50 ppb Au over 3m or greater) within the Tanami JV - NT.

Hole Id	Easting	Northing	Az/Dip	RL	F/Depth (m)	From (m)	To (m)	Interval (m)	ppb Au
HRAC0079	566997	7670798	360/-90	389	30	22	25	3	83
HRAC0090	567328	7676500	360/-90	371	48	1 10	4 13	3 3	60 307
HRAC0091	567323	7676600	360/-90	372	54	44	47	3	241
HRAC0093	566533	7676800	360/-90	371	51	45	48	3	70
HRAC0095	566530	7676501	360/-90	367	50	40	43	3	51
HRAC0106	566930	7676500	360/-90	370	45	35	41	6	71

Reported anomalous gold assay intersections are constrained using a 50ppb Au lower cut for the 3m composite interval, with up to 3m of internal dilution. Gold determination was by Fire Assay using a 25gm charge with ICP-OES finish and a lower limit of detection of 1 ppb Au. NSR denotes no significant results. EOH denotes end of hole depth. True widths remain unknown at this stage of exploration. Coordinates are MGA94-Z52.

FORWARD LOOKING STATEMENTS

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, Mineral Resources and Ore Reserves is based on information compiled by Kevin Seymour (Exploration Results) and Rob Hutchison (Mineral Resources), who are Competent Persons and Members of The Australasian Institute of Mining and Metallurgy. Kevin Seymour and Rob Hutchison are full-time employees of the company. Kevin Seymour and Rob Hutchison 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 Rob Hutchison consent to the inclusion in this report of the matters based on their information in the form and context in which it appears.

Appendix A – JORC Table 1 Resource Development Report
Stellar & Stellar West Deposits

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. 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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Sampled by RC drilling with samples collected as 1m samples and sub-sampled using a riffle or cone splitter to produce ≈3kg sub-samples. Drillhole locations were designed to cover the spatial extents of the interpreted mineralisation. • Drill hole locations were designed to allow for spatial spread across the interpreted mineralised zone. • Standard fire assaying was employed using a 50gm charge with an AAS finish.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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).*	• RC Drilling was completed using best practice 5 ¾" face sampling RC drilling hammers • Minor historical RAB & Aircore drilling was completed within the upper laterite zone.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *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.*	• Bulk RC drillholes samples were visually inspected by the supervising geologist to ensure adequate clean sample recoveries were achieved. • Zones of poor sample return 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. Excellent RC drill recovery is reported from all RC holes. • No indication of sample bias is evident or has been established

Criteria	JORC Code explanation	Commentary
Logging	• *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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All RC drill samples are geologically logged on site by RMS geologists. Details on the host lithologies, deformation, dominant minerals including sulphide species and alteration minerals plus veining are recorded relationally (separately). • Drillhole logging of RC chips is qualitative on visual recordings of rock forming minerals and estimates of mineral abundance. • The entire length of drillholes are geologically logged
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Duplicate samples are collected every 25th sample from the RC chips. • Dry RC 1m samples are riffle split to 3kg 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 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. • RC 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 sample size is considered appropriate for the type, style, thickness and consistency of mineralization.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *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.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• The fire assay method is designed to measure the total gold in the sample. A standard 50g charge is fired followed by acid digestion and measurement by AAS. • 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	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Alternative Ramelius personnel have inspected the RC chips 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. 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

Criteria	JORC Code explanation	Commentary
		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 assay data
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Hole collars are picked up using accurate DGPS survey control. All down hole surveys are collected using downhole electronic single shot or gyro surveying techniques provided by the drilling contractors. • All holes are picked up in MGA94 – Zone 50 grid coordinates. • Topographic control is established from DTM survey control bases
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been applied.*	• Drillholes were generally planned on a minimum 25m x 25m spacing. • This spacing is considered adequate to define the geological and grade continuity of mineralisation • No sampling compositing has been applied within key mineralised intervals.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *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.*	• The drilling is drilled orthogonal to the interpreted strike of the target horizon. • No significant bias has been recognised
Sample security	• *The measures taken to ensure sample security.*	• All bagged RC 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	• *The results of any audits or reviews of sampling techniques and data.*	• No external audits have been completed to date.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding*	• The results reported in this report are on granted Mining Lease, ML58/136; owned 100% by Ramelius Resources Limited. • At this time all the tenements are in good standing.

Criteria	JORC Code explanation	Commentary
land tenure status	*royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *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.*	There are no known impediments to obtaining a licence to operate in the area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous work consists of RAB/AC and RC drilling drilled by previous owners. The most significant previous drilling was RC drilling before and during mining of the Stellar pit on the early 1990's.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The mineralisation is typical of 'Boogardie' style felsic stockwork mineralisation. Porphyritic felsic units intrude broader ultramafic flows. Deformation and brittle fracture adjacent to contact margins has generated stockwork mineralisation within the felsic units. • Mineralisation occurs relates to small quartz veins, disseminated sulphides and silica-sericite alteration.
Drill hole Information	• *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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* • *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.*	• Exploration results not reported at this time. Refer to previous releases on drilling results.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Weighted average techniques are applied to determine the grade of the anomalous interval when geological intervals less than 1m have been sampled. • Results are generally reported using a 0.5 g/t Au lower cut-off and may include up to 2m of internal dilution. • No metal equivalent reporting is used or applied.

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• The intersection length is measured down the length of the hole and is not usually the true width • True widths are noted with intercept tables
Diagrams	• *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.*	• Representative maps and sections are attached above
Balanced reporting	• *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.*	• All new RC drillhole intercepts completed by RMS are reported
Other substantive exploration data	• *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 method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No other exploration data that has been collected is considered meaningful and material to this report
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Future exploration includes deeper drilling and geotechnical diamond core drilling to better define the depth extent and confirm the nature of the mineralisation.

Section 3 Estimation and Reporting of Mineral Resources

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.*	• Data has been sourced from the RMS drillhole database using the Datashed system • Validation checks were conducted for overlapping intervals, duplicate assays, EOH depth and negative or zero assay values

	• *Data validation procedures used.*	
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• The Competent Person has visited the site and confirmed observations available in drill cuttings and surface features.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• Confidence in the geological interpretation is reasonable. The geometry and nature of mineralisation is similar to neighbouring deposits • Data used include drilling assay and geological logging and minor historic surface workings • No alternate interpretation envisaged • Core drilling shows mineralised zones associated with narrow quartz veins and ferruginous fractures (lower saprolite).
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• Stellar 250m N-S strike, 40-60m wide stockwork zone dipping east around 60° • Stellar West 180m E-W strike, 20-30m wide stockwork zone dipping south around 65°
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.*	• Deposits were estimated using geological software using Inverse Distance methods as an unconstrained domain. The estimation method is appropriate for the deposit type. • For Stellar and earlier Harmony model exists and was compared • Only gold is estimated • No deleterious elements present • Parent cell of 5mN x 10mE x 5mRL for Stellar and 10mN x 5mE x 5mRL minimum for Stellar West. Subcells only used at topographic boundary. Parent cell estimation only. • No selective mining unit assumptions applied. • Domains were statistically analysed and assigned appropriate search directions, top-cuts and estimation parameters • Single unconstrained grade interpretation for each resource. • Samples were composited within ore domains to 1m lengths • Top cuts were applied to domains after review of grade population characteristics. • Validation included visual comparison against drillhole grades

	• *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	
Moisture	• *Whether te tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnages are estimated on a dry basis
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• A 0.7 g/t grade cut-off has been used for resource reporting
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• Resources are reported on the assumption of mining by conventional open pit grade control and mining methods. Block size is regarded as a reasonable SMU size.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• A 92% recovery factor is used and is based on recent Milky Way testwork and well established Mt Magnet recovery data.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• Environmental studies and waste characterisation testing are in progress. • The bulk of mine waste would be likely to be oxidised rock and no different to the numerous previously mined Mt Magnet pits. • Ore treatment and tailings generation would occur at the Mt Magnet Checkers mill site.

Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Density values are adopted from recent testwork on the nearby Milky Way deposit and established Mt Magnet values • Milky Way density measurements were completed on the geotechnical diamond core holes using the weight in air/weight in water method. • They have been assigned by geological and weathering domains
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• The resource has been classified as Indicated or Inferred category's based on geological and grade continuity and drill hole spacing. • The resource classification accounts for all relevant factors • The classification reflects the Competent Person's view
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• No audits or reviews conducted.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• Confidence in the relative accuracy of the estimates is reflected by the classifications assigned • The estimate is a global estimate • No recent production data is available for comparison

JORC Table 1 Report for Exploration RC and Aircore Drilling – including Mount Magnet and the Tanami JV

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *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.*	• At Mt Magnet potential gold mineralised intervals are systematically sampled using industry standard 1m intervals, collected from reverse circulation (RC) drill holes and 4m composites from reconnaissance Aircore traverses. 3m composites were collected in the Tanami JV • 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. Aircore samples are speared from piles on the ground and are composited into 4m intervals before despatching to the laboratory. Single metre bottom of hole Aircore samples are collected for trace element determinations • Standard fire assaying was employed using a 50gm charge with an AAS finish for all RC and Aircore chip samples at Mount Magnet. In the Tanami a 25gm charge was employed with an ICP-OES finish. Trace element determination was undertaken using a multi (4) acid digest and ICP- AES finish.
Drilling techniques	• *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).*	• Drilling was completed using best practice 5 ¾" face sampling RC drilling hammers for all RC drill holes and 3" Aircore bits.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	• Bulk RC and Aircore drill holes samples were visually inspected by the supervising geologist to ensure adequate clean sample recoveries

Criteria	JORC Code explanation	Commentary
	• *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *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.*	were achieved. Note Aircore drilling while clean is not used in any resource estimation work. Any wet, contaminated or poor sample returns are flagged and recorded in the database to ensure no sampling bias is introduced. • Zones of poor sample return both in RC and Aircore 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. Reasonable recovery is noted for all Aircore samples.
Logging	• *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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• 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	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Duplicate samples are collected every 25th sample from the RC and Aircore chips. • 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 and Aircore chips 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 or 25gm charge on standard fire assays. • 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

Criteria	JORC Code explanation	Commentary
		mineralization.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *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.* • *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.*	• The fire assay method is designed to measure the total gold in the RC and Aircore samples. The technique involves standard fire assays using a 50gm or 25gm sample charge with a lead flux (decomposed in the furnace). The prill is totally digested by HCl and HNO_3 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	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Alternative Ramelius personnel have inspected the RC and Aircore chips 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	• *Accuracy and quality of surveys used to locate drill holes (collar and down-*	• All drill hole collars are picked up using accurate DGPS survey control. All down hole surveys are

Criteria	JORC Code explanation	Commentary
	hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	collected using downhole Eastman single shot surveying techniques provided by the drilling contractors. • All Mt Magnet holes are picked up in MGA94 – Zone 50 grid coordinates. In the Tanami holes 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	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been applied.*	• All drilling was reconnaissance in nature, looking for extensions to known mineralised systems. As such the drilling pattern is random and no true continuity has been established to date. • Given the limited understanding of the target horizon infill drilling will be considered necessary to help define the continuity of mineralisation. • No sampling compositing has been applied within key mineralised intervals.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *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.*	• The RC drilling is completed orthogonal to the interpreted strike of the target horizon. Aircore drilling is completed on systematic MGA E-W (Magnet) traverses with holes nominally 50m apart. North-south traverses were implemented in the Tanami to drill orthogonal to the predicted strike of the land • No diamond drilling has been completed on any of these reported prospects by Ramelius at this stage.
Sample security	• *The measures taken to ensure sample security.*	• 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	• *The results of any audits or reviews of sampling techniques and data.*	• 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	• *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.* • *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.*	• The results reported in this report are on granted Mining Leases (ML) 58/136 + 187 (Mt Magnet –Zeus, Stellar + Stellar West), ML58/205 (Hesperus East) and ML58/202 (Morning Star/Black Cat South/Bullocks), all owned 100% by Ramelius Resources Limited. Tanami drilling was on EL29829 owned 85% by Ramelius in joint venture with Tychean Resources Limited (15%). The Mt Magnet tenements are located on pastoral/grazing leases, while the Tanami tenement is situated on Aboriginal Land administered by the CLC, in Alice Springs. Heritage surveys are 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	• *Acknowledgment and appraisal of exploration by other parties.*	• 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 and RC drilling and shallow open pit and underground mining at Morning Star/Black Cat South, plus drilling and open pit mining only at Milky Way, O'Meara, Franks Tower and Stellar plus geophysical data collection and interpretation. This report concerns only exploration results generated by Ramelius since October 2016.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The targeted mineralisation at Morning Star Stellar West and elsewhere at Mount Magnet is typical of 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 BIF or porphyry rock. The bedrock Morning Star mineralisation currently extends over 700m strike and dips steeply westwards and plunges 60deg to the southwest. The historically mined lodes are known to extend to at least 1km below surface. • The mineralization targeted for in the Tanami is also shear related, orogenic gold lode deposits.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a*	• All the drill holes reported in this report have the following parameters applied. All drill holes completed, including holes with no significant

Criteria	JORC Code explanation	Commentary
	tabulation of the following information for all Material drill holes: o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* • *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.*	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 $<1^0$ in the project area and ~3% in the Tanami. • 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 >50ppb Au within 3m composites for the Tanami, or >0.4 g/t Au within 4m Aircore composites at Mount Magnet, or >0.5 g/t Au within single metre RC samples (with up to 4m of internal dilution) are considered significant (based upon the known distribution of gold mineralization within each project) in the broader mineralised host rocks • Gold grades greater than 0.5 g/t Au are highlighted where good continuity of higher grade mineralization is observed.
Data aggregation methods	• *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.* • *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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• 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 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.

Criteria	JORC Code explanation	Commentary
		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. • No metal equivalent reporting is used or applied.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *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').*	• 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 not well constrained at this stage given the variable orientation of ore shoots historically mined at Morning Star.
Diagrams	• *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.*	• Drillhole plan and sectional views of Zeus, Hesperus East, Morning Star/Black Cat South pits (previously provided) have been provided in this release. Given the interpreted steep dips of the mineralisation at Morning Star 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	• *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.*	• All drill holes completed to date are reported in this report and all material intersections as defined) are reported.
Other substantive exploration data	• *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 method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No other exploration data that has been collected is considered meaningful and material to this report.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the*	• Future exploration includes ongoing Aircore drilling, infill RC and further step out drilling below and along strike of the reported intersections and deeper diamond drilling at Morning Star to better define the extent of the

Criteria	JORC Code explanation	Commentary
	areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	mineralization discovered to date.