

For Immediate Release
28 July 2017

June 2017 Quarterly Activities Report

HIGHLIGHTS – OPERATIONS, RESOURCE DEVELOPMENT & EXPLORATION

- Group gold production of **29,859 ounces** at an AISC of **A\$1,168/oz** (US\$876/oz*) (Guidance A\$1,200/oz or US\$900/oz*)
- Annual gold production of **125,488 ounces** at an AISC of **A\$1,169/oz** (US\$877/oz*) (Guidance A\$1,050/oz or US\$787/oz)
- Milky Way, Stellar/Stellar West, Brown Hill, Vegas & Shannon open pits (Mt Magnet) - Multi-pit mining proposal approved, fleet mobilised 26 June 2017
- Water Tank Hill – up-front capital complete, ore intersected, ready for production
- Shannon – excellent drilling results, outlining underground potential including:
 - 5.7m at 10.6 g/t Au from 149.3m in GXDD0055
 - 6.2m at 39.5 g/t Au from 168.8m in GXDD0056

LIFE OF MINE PLAN

- Updated Life-of-Mine Plan released, including Morning Star open pit resource, covering a 4-year life with underground extensions being drilled

PRODUCTION GUIDANCE – SEPTEMBER 2017 QUARTER & FY2018 FULL YEAR

- Group gold production for the September 2017 Quarter is expected to be between **28-32,000 ounces** at an AISC of **~A\$1,100/oz** (US\$825/oz*)
- Capital development expenditure of approximately **A\$23.8M**:
 - Milky Way open pit (Mt Magnet) - A\$13.5M
 - Stellar/Stellar West/Brown Hill Nth open pits (Mt Magnet) – A\$6.3M
 - Exploration (Mt Magnet & Vivien) - A\$4.0M
- Annual group gold production for FY2018 full year is expected to be approximately **125-135,000 ounces** at an AISC of **A\$1,120-A\$1,220/oz**
- Capital development, including exploration, for FY2018 is expected to be **A\$39.0M**
*exchange rate assumed 0.75 US\$: A\$

HIGHLIGHTS – CORPORATE

- Quarterly gold sales A\$45.6M at an average sale price of A\$1,630/oz
- Cash & gold on hand of **A\$89.9M** (Mar '17 Qtr: A\$90.2M), after A\$10.3M capital development expenditure comprising Water Tank Hill decline development (A\$4.1M) & exploration at both Mt Magnet and Vivien (A\$6.2M)
- At 30 June 2017, forward gold sales consisted of 102,000 ounces of gold at an average price of A\$1,711/oz over the period to June 2019, with 15,000 ounces at A\$1,722/oz recently added into the period from July 2018 to June 2019
- Nil corporate debt

28 July 2017

ISSUED CAPITAL

Ordinary Shares: 526M

DIRECTORS

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

www.rameliusresources.com.au
info@rameliusresources.com.au

RAMELIUS RESOURCES LIMITED

Registered Office

Suite 4, 148 Greenhill Road
Parkside, Adelaide
South Australia 5063
Tel +61 8 8271 1999
Fax +61 8 8271 1988

Operations Office

Level 1, 130 Royal Street
East Perth WA 6004
Tel +61 8 9202 1127

ABOUT RAMELIUS

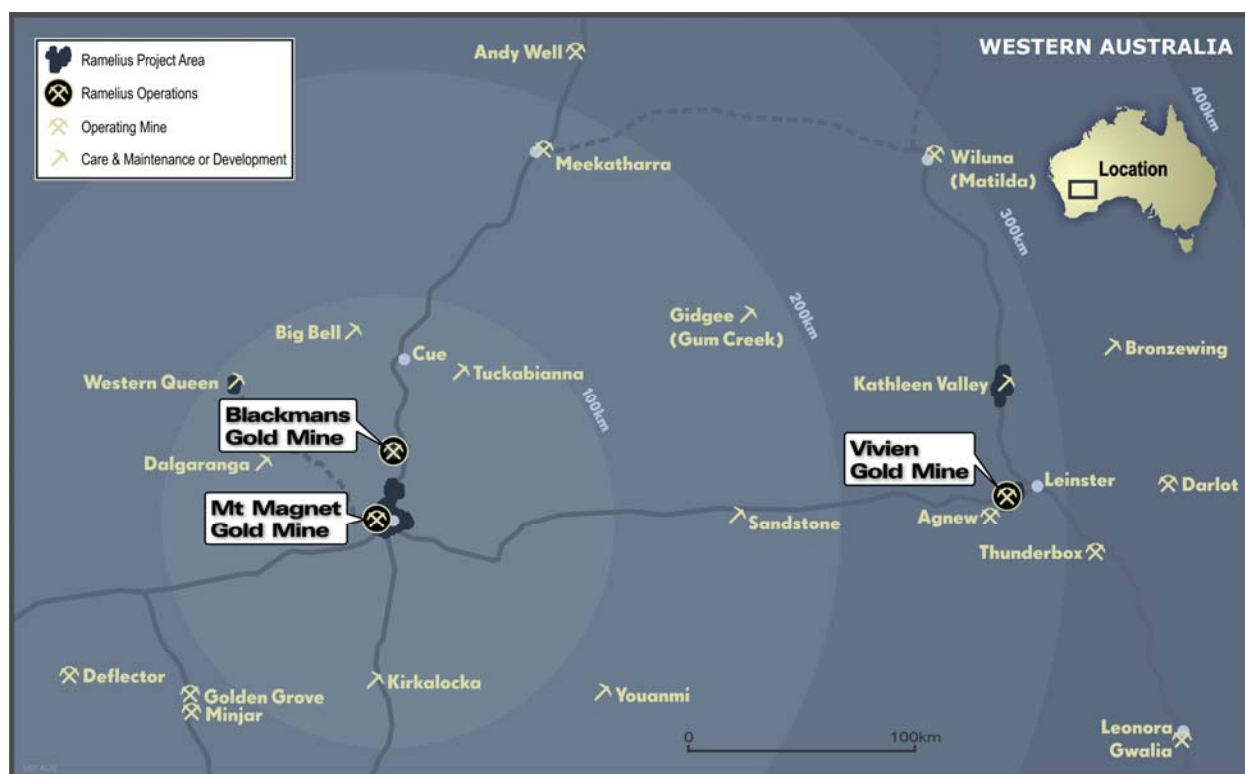


Figure 1: Ramelius' Operations & Development Project Locations

Ramelius owns the Mt Magnet gold mining and processing operation and is operating the high-grade Vivien underground gold mine near Leinster, in Western Australia.

PRODUCTION SUMMARY

Table 1: Gold Production and Financial Information

	Units	June 2017 Quarter			FY2017
		Mt Magnet	Vivien	Group Total	Group Total
Ore mined (high grade)	t	486,599	52,608	539,207	1,601,956
Ore processed	t	430,136	60,448	490,584	1,913,954
Head grade	g/t	1.46	6.26	2.06	2.17
Gold recovery	%	91	94	92	93
Gold recovered	oz	18,394	11,433	29,889	124,747
Fine gold poured	oz	18,504	11,355	29,859	125,488
Cash operating costs [^]	A\$M			32.9	119.4
Cash operating cost (C1)[^]	A\$/oz			1,102	951
Gold sales	oz			27,964	121,031
All-In Sustaining Costs (AISC) ^{*^}	A\$M			32.67	141.5
AISC[^]	A\$/oz			1,168	1,169
Gold sales	A\$M			45.6	197.0
Average realised gold price	A\$/oz			1,630	1,628

* as per World Gold Council guidelines

[^] net of by-product credits

OPERATIONS

Mt Magnet Gold Mine (WA)

Open Pit

The Quarter saw strong production continuing from the Titan pit and the completion of the Blackmans satellite pit. A small extension of the Blackmans pit was approved and commenced in early May. This extension involved mining of a shallow laterite ore zone (10-15m wide) which continued for around 100m north of the initial pit. An extra 68,005 tonnes @ 1.63g/t was mined from this zone. Once all ore is hauled and processed from Blackmans, expected early in the September 2017 Quarter, a reconciliation will be carried out.

In conjunction with the updated Life of Mine (LoM) plan, a tender process was conducted for the open pit mining contract. Mining contractor MACA Mining Ltd was the successful tenderer. Operations at the Milky Way and Stellar West open pits commenced operations in July 2017. Incumbent mining contractor WATPAC Mining & Civil will continue operations in the next Quarter at the Titan and Brown Hill North pits and see these open pits through to completion (refer Figure 2).

Claimed high-grade ore mined at Mt Magnet was 486,599 tonnes @ 1.86g/t for 29,147 ounces with mill reconciled production (including the addition of stockpiled and Titan low grade) of 430,136 tonnes @ 1.46 g/t for 18,394 ounces recovered.

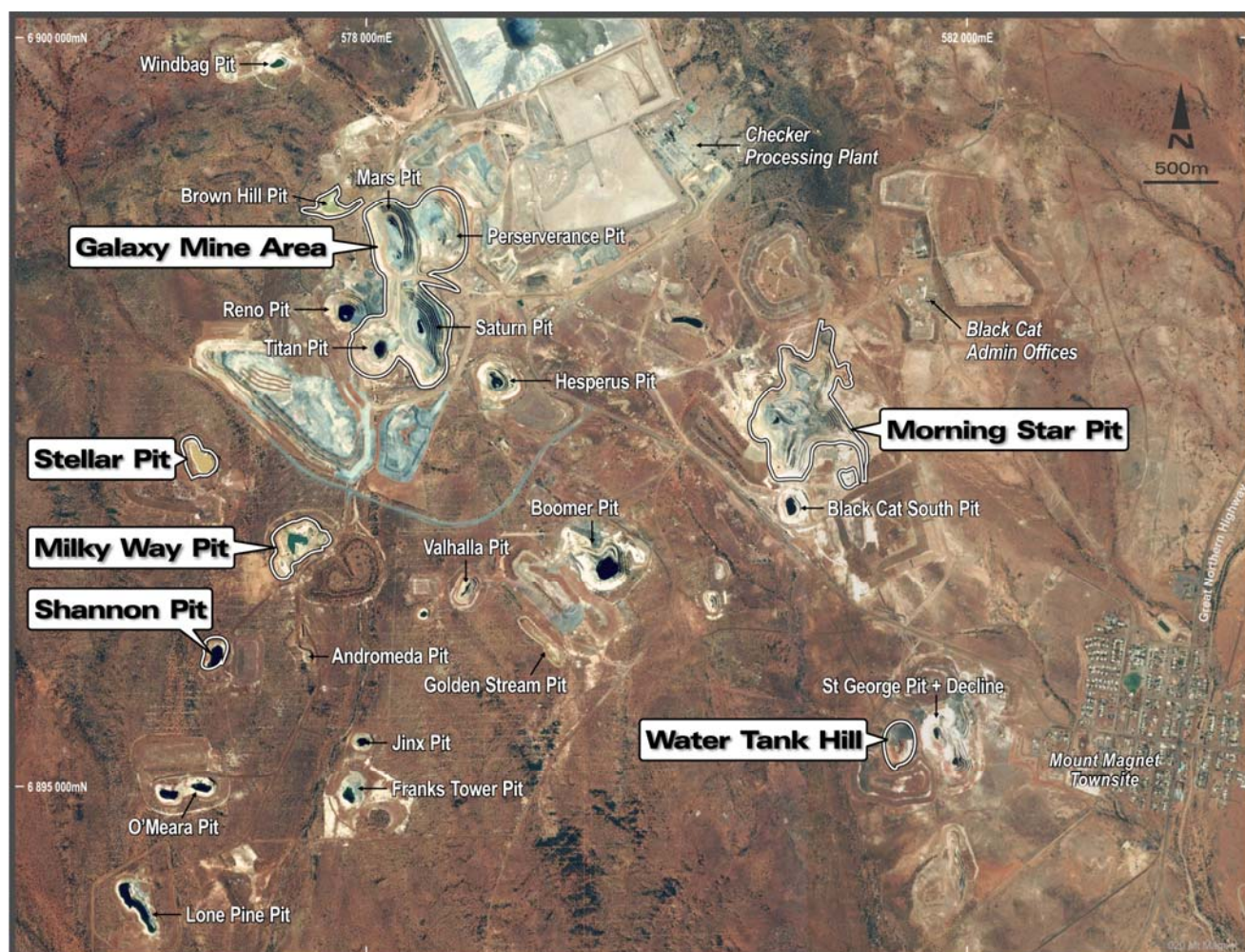


Figure 2: Mt Magnet key mining & exploration areas

Underground

Ore development commenced at Water Tank Hill (WTH) in early June 2017. High grade BIF hosted mineralisation was mined in the 235 and 290 ore levels as planned (refer Figure 3).

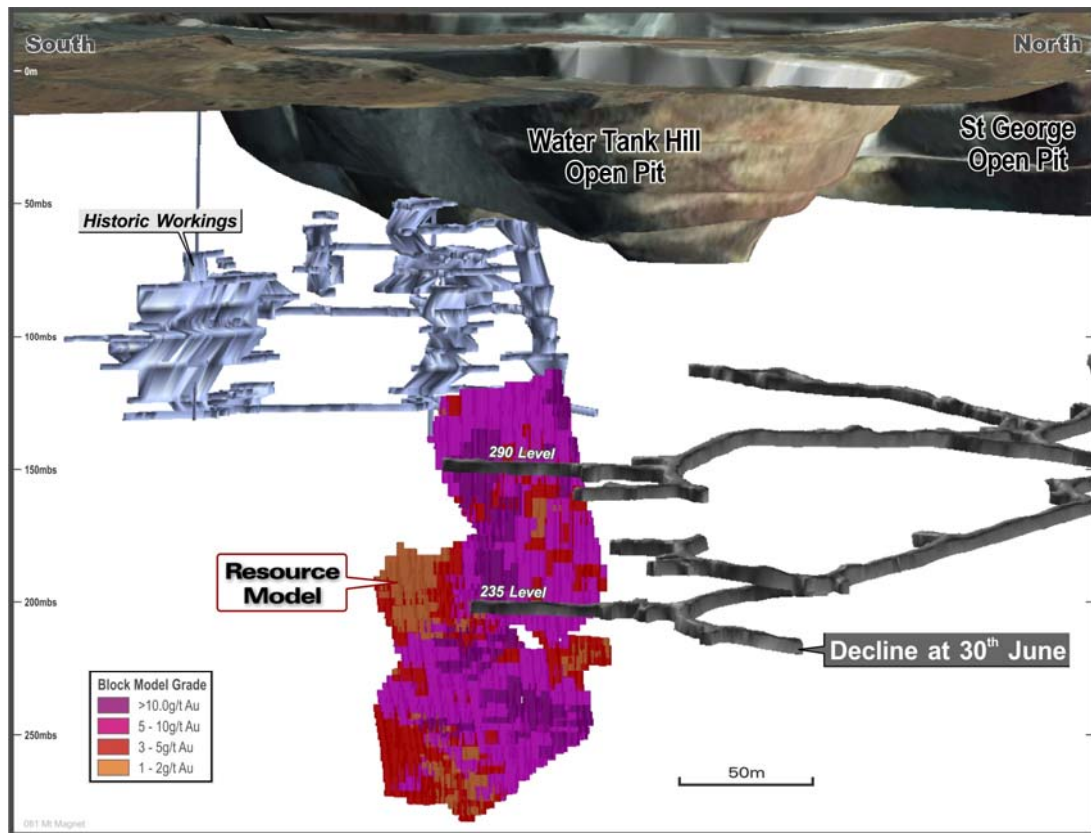


Figure 3: Water Tank Hill development progress (grey) - oblique view to east

High grade mineralisation is hosted by a Banded Iron sedimentary unit at the contact with the adjacent felsic unit (refer Figure 4). Mineralisation is marked by massive pyrrhotite alteration, brecciation and veining.

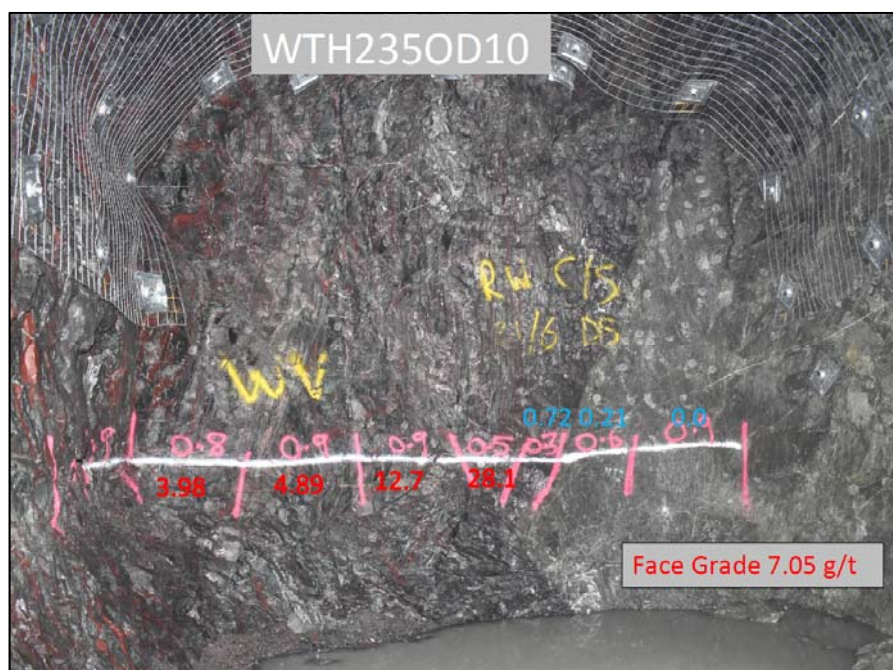


Figure 4: Water Tank Hill 235 ore face, with contact visible on RHS

WTH development ore was trucked to the mill at Mt Magnet in June 2017 and mill reconciled production was 2,684 tonnes @ 7.19g/t. Stopping production will commence in the September 2017 Quarter. A small underground diamond drill programme was commenced in June 2017 with the objective of infilling and further defining the WTH resource and testing several hangingwall mineralised zones.

Processing

The Quarter saw some lower reconciliations of milled grade against claimed mined grades and consequently production ounces were slightly lower than forecast. Total mill production (refer Figure 5), including Vivien ore, was 490,584 tonnes @ 2.06 g/t for 29,889 ounces recovered at 92% recovery.

Gold production for the Quarter (refer Figure 6) was marginally below Guidance of 30-34,000 ounces, with 29,859 ounces of fine gold poured for the Quarter. Cash costs for the period decreased to A\$1,102/oz whilst AISC also decreased to A\$1,168/oz (Guidance A\$1,200/oz), which was lower than expected.

Production for the September 2017 Quarter is expected to be between 28,000 and 32,000 ounces. The midpoint of forecast production (30,000oz) is forecast to be delivered at an AISC of A\$1,100/oz. Mill throughput is expected to be lower than previous due to the recently completed mill shutdown which was longer than normal (8 days vs 4 days normally) to allow for work in addition to the planned full SAG reline, such as head end conveyor steel refurbishment and crusher feed area concrete replacement. This lower throughput will be compensated by a higher grade ore blend, made possible by stockpiling of ore during the shutdown itself and the onset of stopping production from WTH.

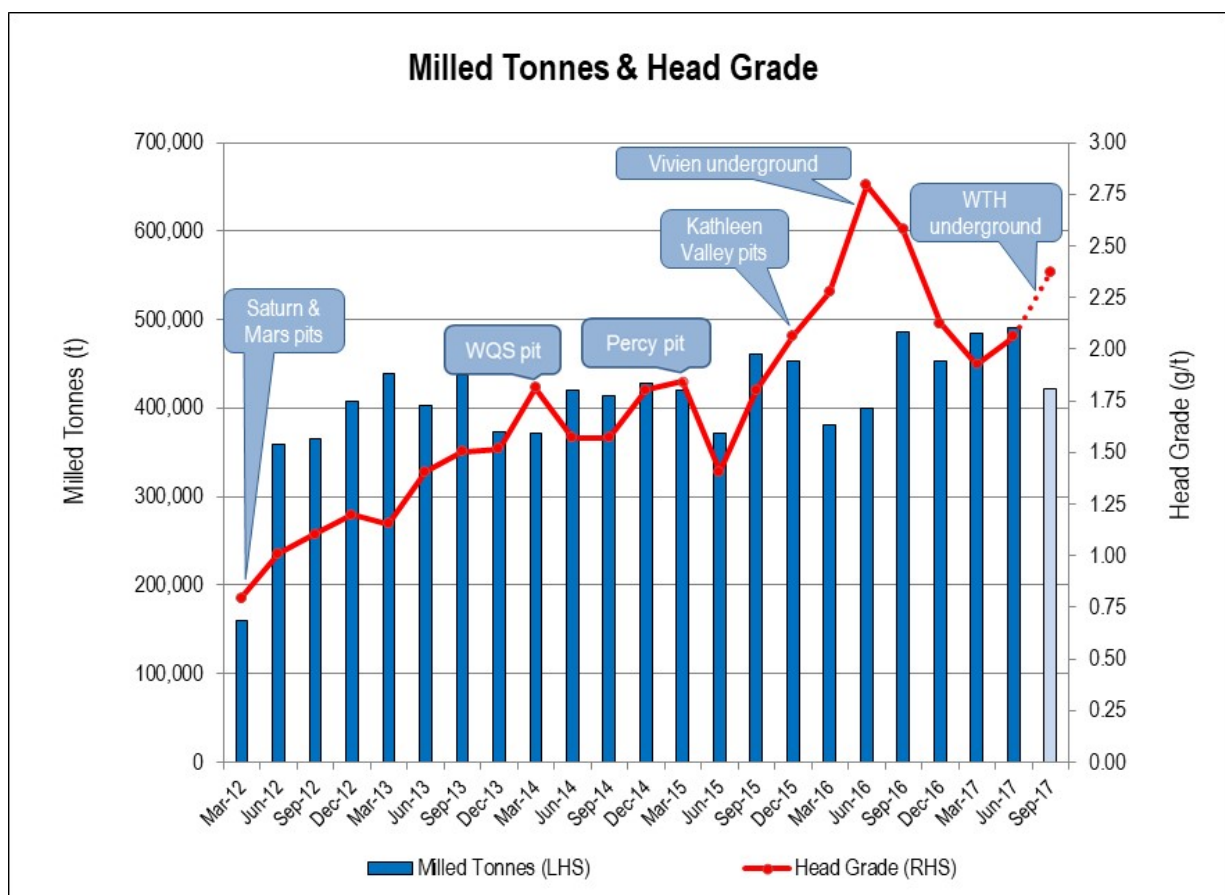


Figure 5: Mt Magnet Quarterly Milled Tonnes & Head Grade

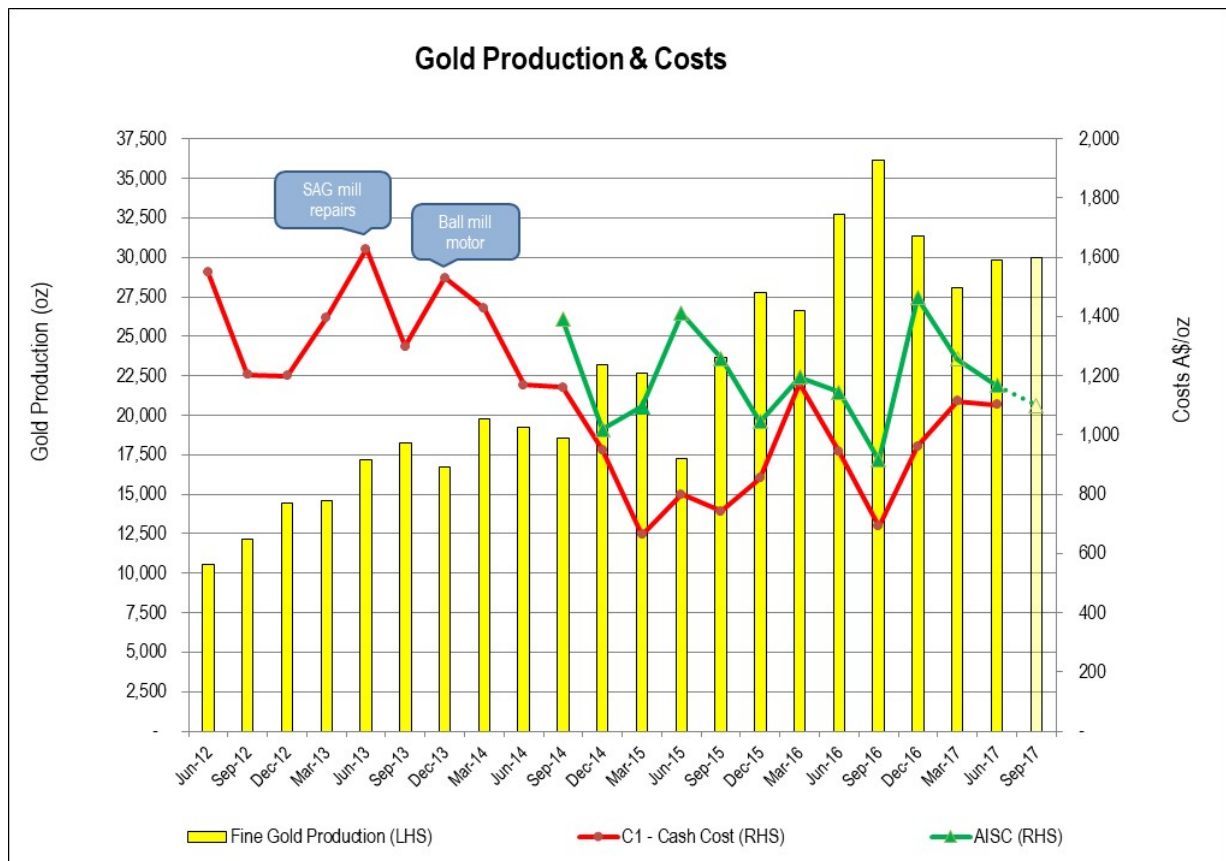


Figure 6: Mt Magnet Quarterly Production & Costs

Vivien Gold Mine (WA)

The June 2017 Quarter saw steady production from stoping after completion of the 300mRL cemented rock fill floor pillar in the previous quarter. 300 level stope panels 1-6 were mined and the use of cemented rib pillars also commenced to enable total ore recovery in the high grade lode zones. Development saw significant progress made on the 240 ore level and the decline reaching the 204mRL. The 260N ore drive was also bench mined and emplacement of a cemented floor pillar commenced (refer Figure 7).

Total claimed mined production (high and low grade) was 60,536 tonnes @ 7.92g/t for 15,408 ounces. Ore haulage continued throughout the Quarter and Vivien attributed mill production was 60,448 tonnes @ 6.26g/t for 11,433 recovered ounces.

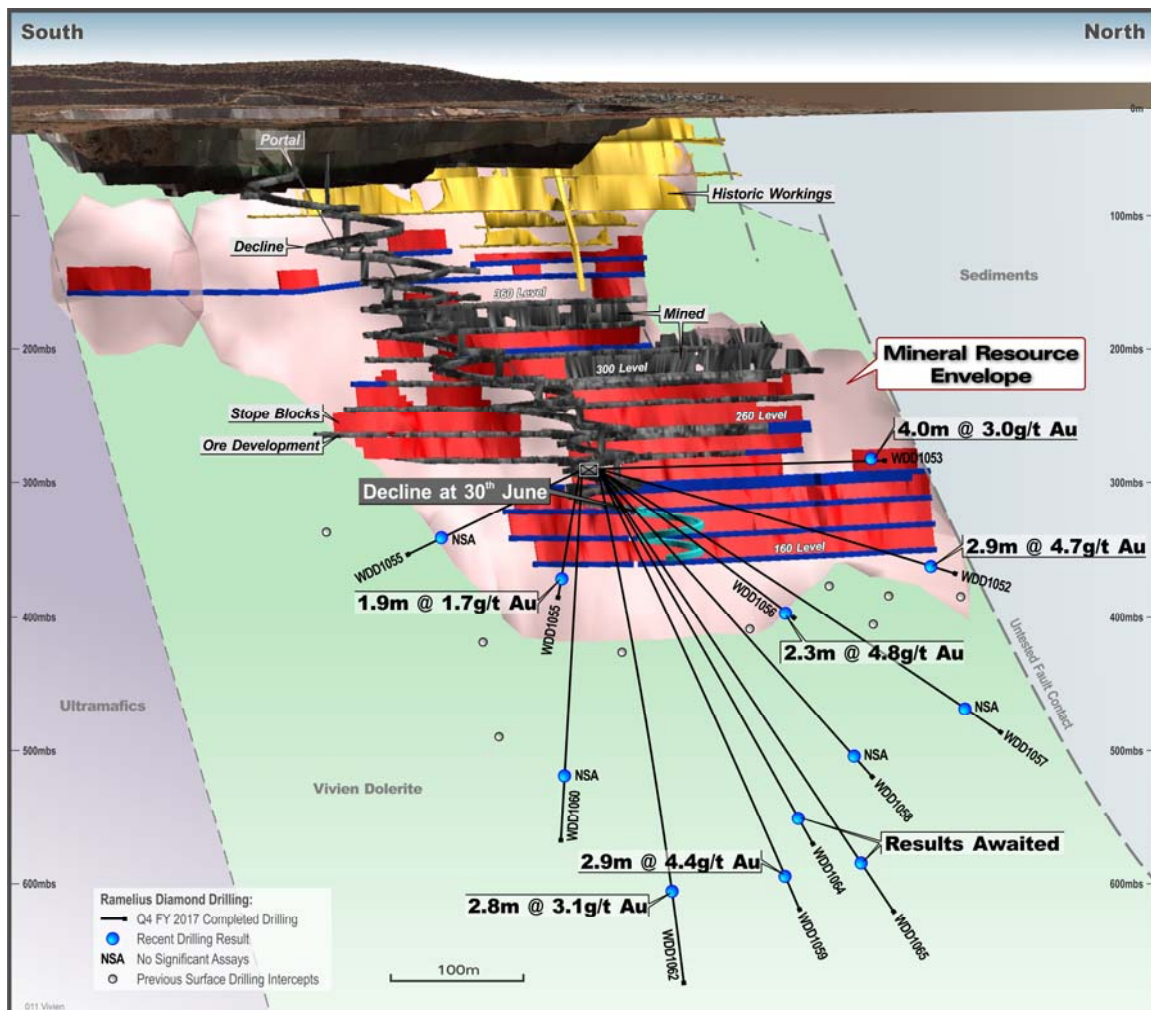


Figure 7: Vivien development/stopping progress (grey) & deep drilling program - oblique view to east

Twelve UG diamond holes totaling 4,063m were completed from the 247mRL hangingwall drill drive. Most holes intercepted a quartz vein, in the Vivien lode position though intercepts were generally narrow and grades sub-economic.

Two deep holes (VDD1059 & 1064) have however, intersected a wide quartz vein in the lode position around 200 metres below the current mine plan. Both holes intersected a wide quartz vein (5-6m true width) with a narrower sulphidic zone in the centre. VDD1059 returned 2.9m @ 4.4g/t from 367.1m and results for VDD1064 are pending. Hole VDD1062 intercepted a shear with quartz and sulphides, 100m south of VDD1059 and returned 2.8m @ 3.1g/t. Intercept details are shown in Attachment 1. Additional holes are currently being progressed to follow up this zone.

PRODUCTION TARGETS

Group gold production for FY2017 totalled 125,488 ounces, with the breakdown by Quarter and ore source shown below on Figure 8.

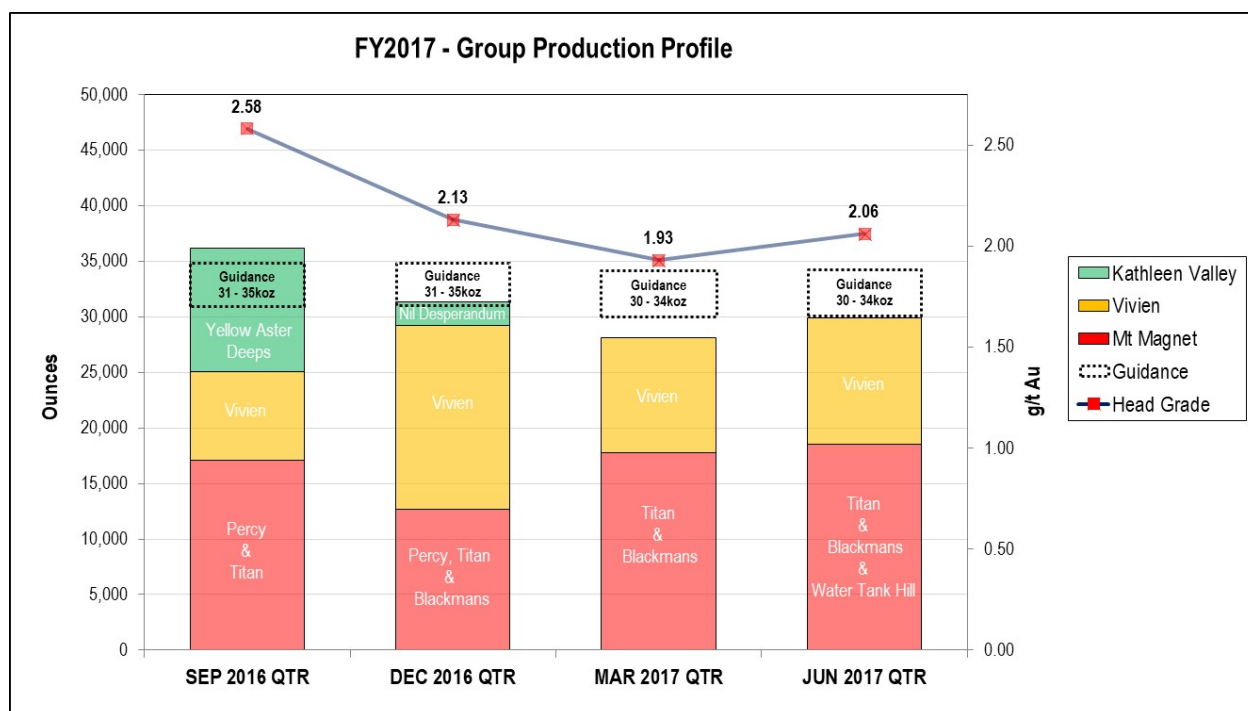


Figure 8: FY2017 Group Production Profile

Group gold production is expected to increase in FY2018, to a total of 130,000 ounces, again with the Quarterly breakdown by ore source shown below on Figure 9.

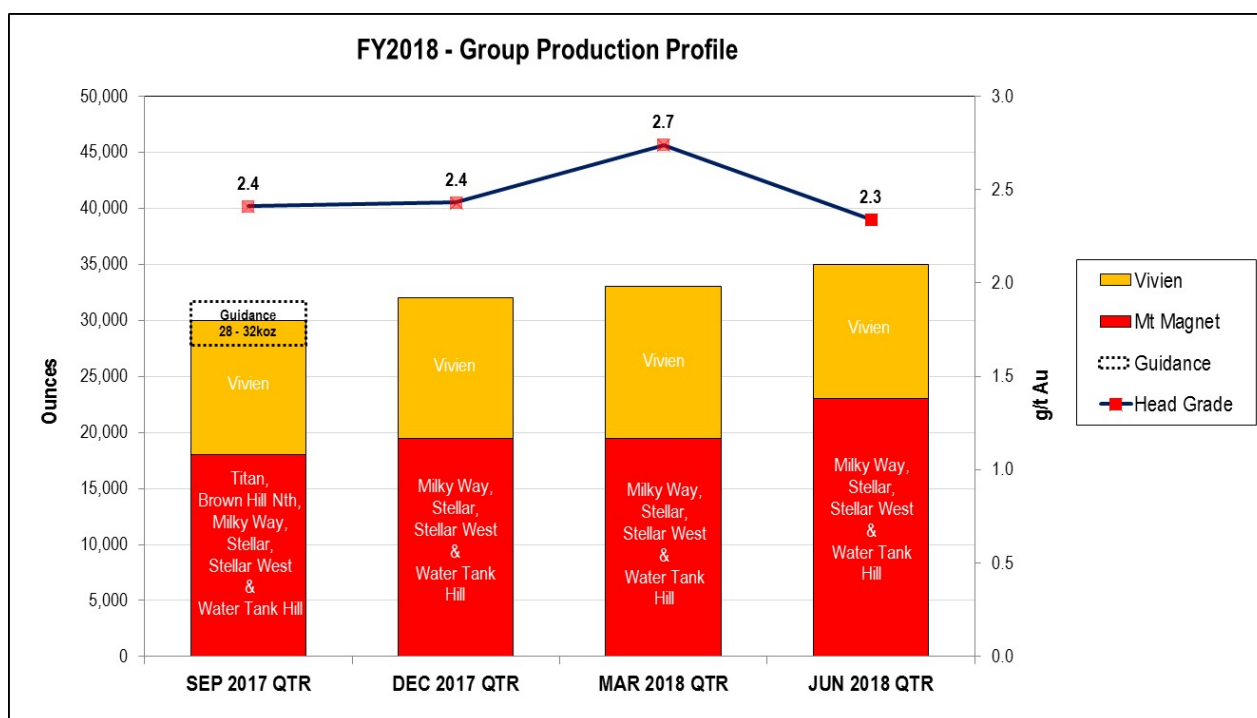


Figure 9: FY2018 Group Production Profile

The matching capital requirements, by Quarter, are shown below in Table 2 whereby investments in open pit pre-strip and exploration are weighted towards the first half of the financial year.

Project	SEP 2017 QTR	DEC 2017 QTR	MAR 2018 QTR	JUN 2018 QTR	FY2018 TOTAL
Milky Way open pit	A\$13.5M	A\$4.5M			A\$18M
Mt Magnet satellite pits	A\$6.3M	A\$3.7M			A\$10M
Exploration	A\$4M	A\$4M	A\$1.3M	A\$1.7M	A\$11M
Total	A\$23.8M	A\$12.2M	A\$1.3M	A\$1.7M	A\$39M

Table 2: FY2018 Group Capital Requirements

PROJECT DEVELOPMENT

Cosmos Project (WA)

Approval for the Galaxy-Cosmos Mining Proposal was received from the DMP on the 13th June 2017. Mining at the Cosmos area (refer Figure 10), specifically the Milky Way and Stellar West pits, commenced at the start of July 2017.



Figure 10: Galaxy - Cosmos Mining Proposal Layout

Shannon Project (WA)

Eight extensional RC holes, two HQ geotechnical diamond holes and one diamond tail hole were completed at Shannon during the quarter. Shannon is located 500m south-west of Milky Way and has been included in the new Cosmos mine plan. The Shannon deposit is hosted by a 40°- 45° dipping lode within felsic porphyry units (refer Figure 11). A high-grade quartz vein is generally present within the lode core. It has good strike continuity for 100 to 150m and extends at least 250m down-dip. The recent drilling has returned some very encouraging intercepts including:

- 6m at 14.4 g/t Au from 247m in GXRC0549
- 4m at 6.13 g/t Au from 104m in GXRC0550
- 9m at 19.7 g/t Au from 112m in GXRC0553
- 5m at 5.51 g/t Au from 250m in GXRC0555
- 5.7m at 10.6 g/t Au from 149.3m in GXDD0055
- 6.2m at 39.5 g/t Au from 168.8m in GXDD0056

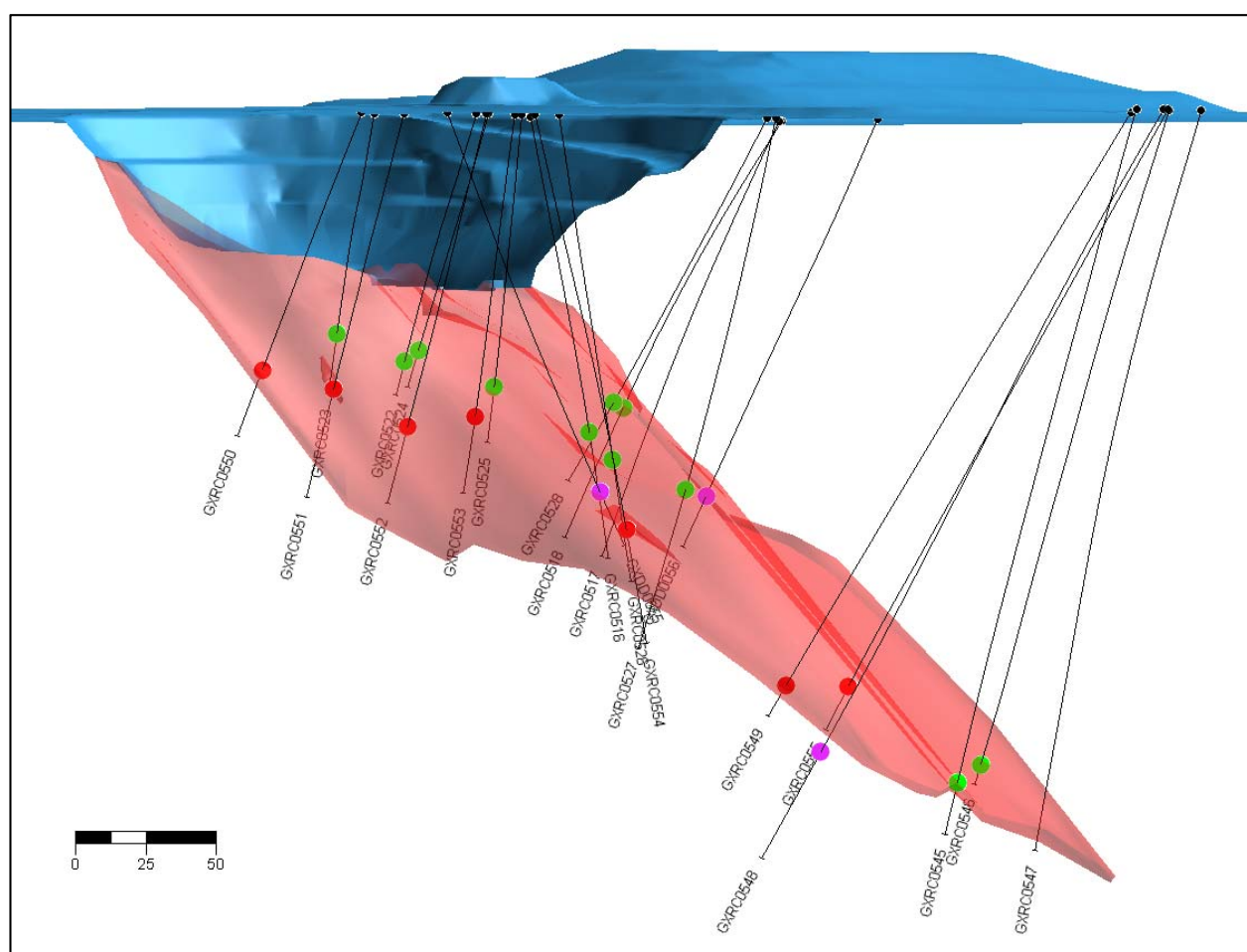


Figure 11: Shannon new intercept positions (DD - purple, RC - red, previously reported RC - green) - oblique view to NE

True intercept width is around 80% of the downhole interval and assays are uncut. See Attachment 1 for detailed intercept data. Additional extensional RC drilling is planned in the September 2017 Quarter to further test the underground potential at Shannon.

Morning Star Project (WA)

A new open pit resource model was generated for Morning Star during the Quarter, incorporating a significant amount of new drilling completed in the last 12 months. The total mineral resource is now 9.19Mt @ 1.7g/t for 506,000oz (see ASX Release 'Life of Mine Update, 24 May 2017) for further details.

A geotechnical diamond drilling programme was also completed, whilst pit optimisation and design work is in progress (refer Figure 12). Work has also commenced on environmental requirements with a view towards a Mining Proposal submission later in the year.

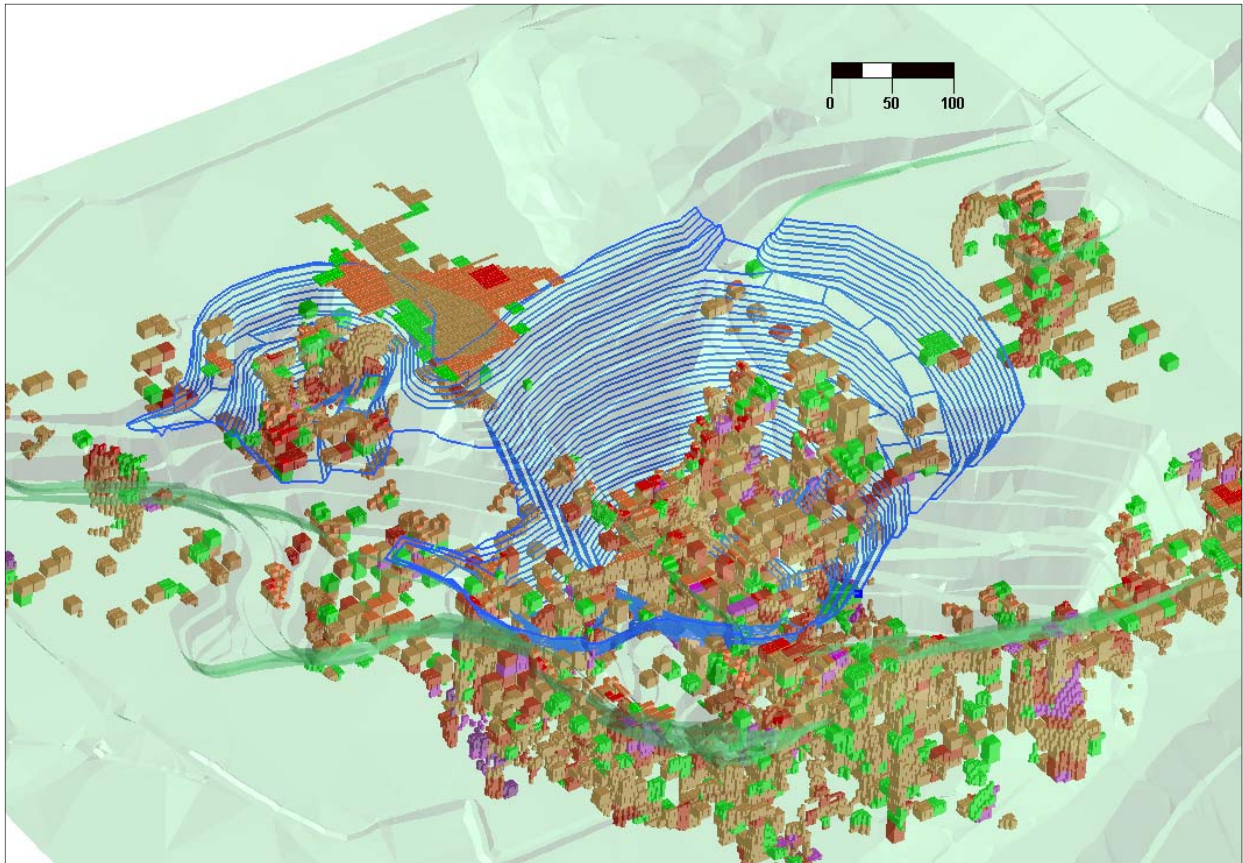


Figure 12: Morning Star model & initial pit design – looking east

EXPLORATION SUMMARY

Ramelius currently has a suite of gold exploration projects at various stages of advancement, as shown on Figure 13.

Exploration drilling during the Quarter focused at Mt Magnet in addition to a small diamond drilling programme completed at the Yandan project in north Queensland.

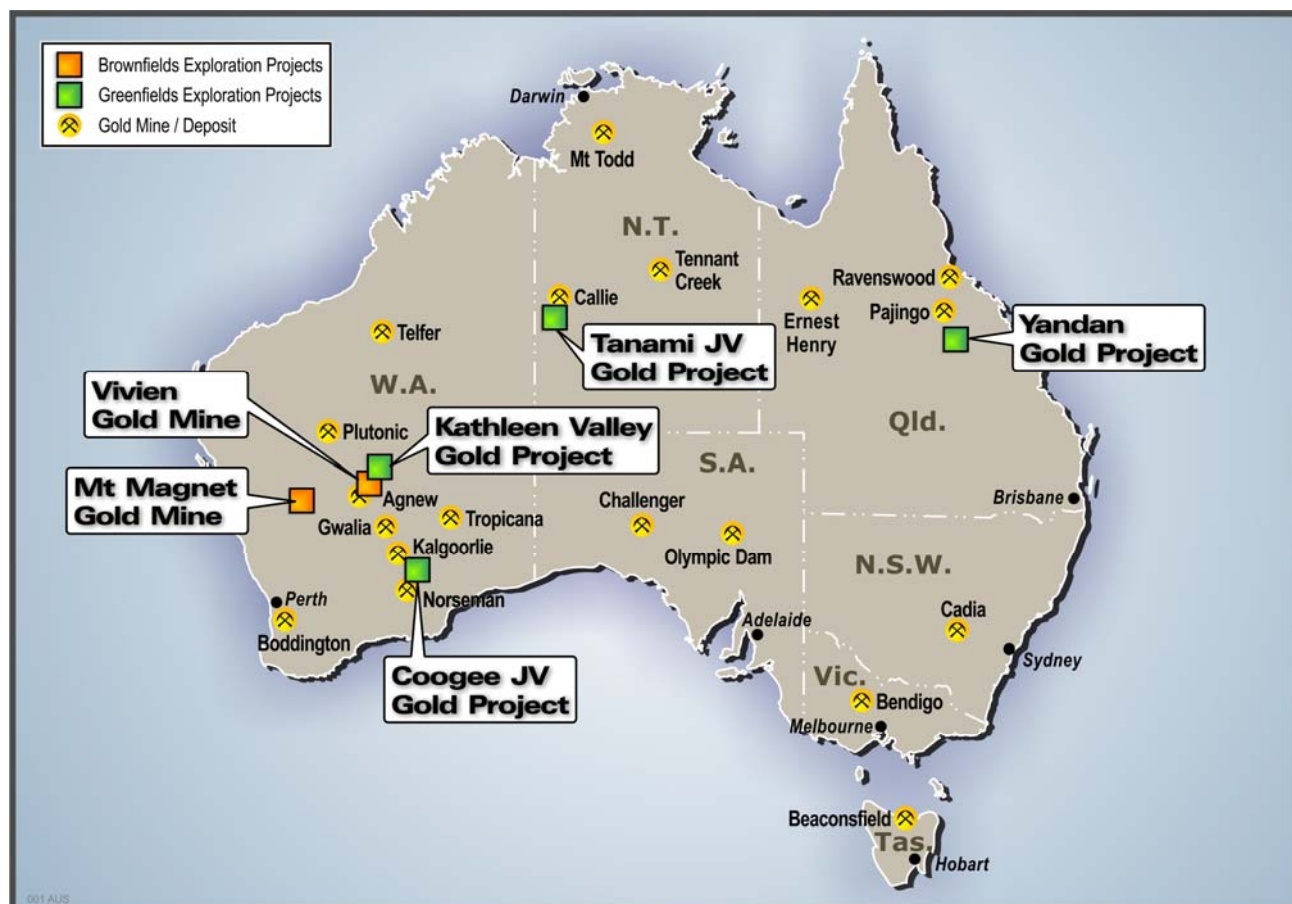


Figure 13: Current Brownfields and Greenfields Exploration Projects location plan

Mt Magnet Gold Project (WA)

An aggregate of 8,801m of exploratory RC drilling (GXRC1632 – 1676) was completed at Mt Magnet during the quarter. Further, Ramelius completed 31,562m of Aircore drilling (GXAC1041-1475) in addition to diamond drill hole wedges (MSD0056D to M), targeting the Morning Star Deeps during the same period.

This brought the aggregate Deeps drilling meterage to 7,208.7m from 13 wedges and the completion of the Phase 1 drilling campaign. Aircore drilling and RC drilling are scheduled to continue at Mt Magnet during the September 2017 Quarter.

See Attachments 1, 2, 3 and 4 for a complete listing of significant drill hole intersections referred to in this report.

MORNING STAR / NATHANS / ECLIPSE RIDGE

With the delineation of the revised open pit resource model for Morning Star, exploratory RC drilling stepped away from the Morning Star pit and targeted depth/plunge extensions to the Nathan pit (refer Figure 14) and other shallow targets including Eclipse Ridge (west of the Hesperus pit – refer Figure 2). Broad zones of anomalous porphyry related gold mineralisation has been intersected at Eclipse Ridge, including:

- 52m at 0.45 g/t Au from 150m in GXRC1672, including 13m at 1.02 g/t Au
- 10m at 1.91 g/t Au from 110m in GXRC1674, and
- 70m at 0.44 g/t Au from 16m in GXRC1676

True widths remain undetermined at this stage and further drill testing is required to gauge the significance of these and other low order gold intersections.

MORNING STAR UPPER ZONE / EVENING STAR CHERT

Detailed logging and sampling of the Morning Star Deeps parent hole (MSD0056) identified gold mineralisation associated with the down dip projection of the Evening Star Chert around 700mbs. An encouraging drill intersection of **3.75m at 15.59 g/t Au** from 714m was returned. While subsequent wedges (I and H) drilled up and down dip 35m away failed to define any immediate strike continuity, the result is considered encouraging as it highlights the potential for high grade mineralised shoots to be developed within the upper levels of the Evening Star Chert, between 300 – 700m below surface. This target (Morning Star Upper Zone) is very poorly drill tested to date. Further exploratory drilling is scheduled to commence during the September 2017 Quarter.

MORNING STAR DEEPS DRILLING

Deep exploratory navigational diamond drilling continued during the quarter with the aim of confirming plunge extensions to the Morning Star deposit below the current limit of the underground mine (980mbs) down to approximately 1,500mbs. The drilling targeted the interpreted high grade keel of the Morning Star deposit where previous (circa 1990's) deep diamond drilling had intersected high-grade gold mineralisation up to **16m at 9.05 g/t Au**.

Ramelius has now completed its Phase 1 drilling campaign after drilling 13 wedges off its parent diamond hole (MSD0056) for an aggregate 7,208.7m. The next two months will be spent compiling all the drill hole lithological, alteration and structural data to generate a 3-D litho-structural model of the entire Morning Star system which will provide the framework for future underground mineral resource modelling.

Better results from the diamond drilling, not previously reported include:

- 7.05m at 9.07 g/t Au from 1202.10m in MSD0056I, including 3.90m at 15.13 g/t Au
- 4.80m at 9.62 g/t Au from 1183.20m in MSD0056I, including 0.56m at 77.2 g/t Au
- 10.00m at 5.43 g/t Au from 1128.00m in MSD0056J, including 6.05m at 8.61 g/t Au
- 8m at 4.65 g/t Au from 1190.00m in MSD0056K

Results remain awaited for wedges L and M.

The plunge of the high-grade shoots is depicted in Figure 15. The mineralised keel intersections sit along the folded contact between basaltic flows and andesitic tuffs and is annotated as "KL" in Attachment 3. Younging indicators suggest the rocks are overturned, hence hangingwall lodes are annotated "U1", "U2" and "U3" as they lie above the contact in the overlying (older) basaltic flows whilst footwall lodes are annotated "L1", "L2" and "L3" as they lie below the contact in the underlying (younger) andesitic tuffs and flows.

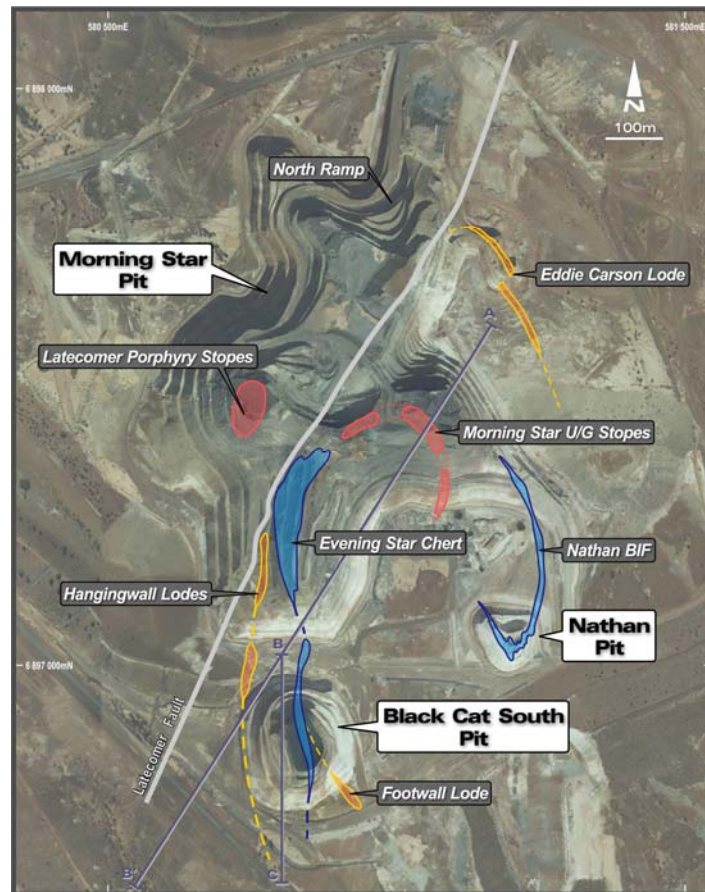


Figure 14: Morning Star, Nathan and Black Cat South pits plan view highlighting modelled mineralised lodes

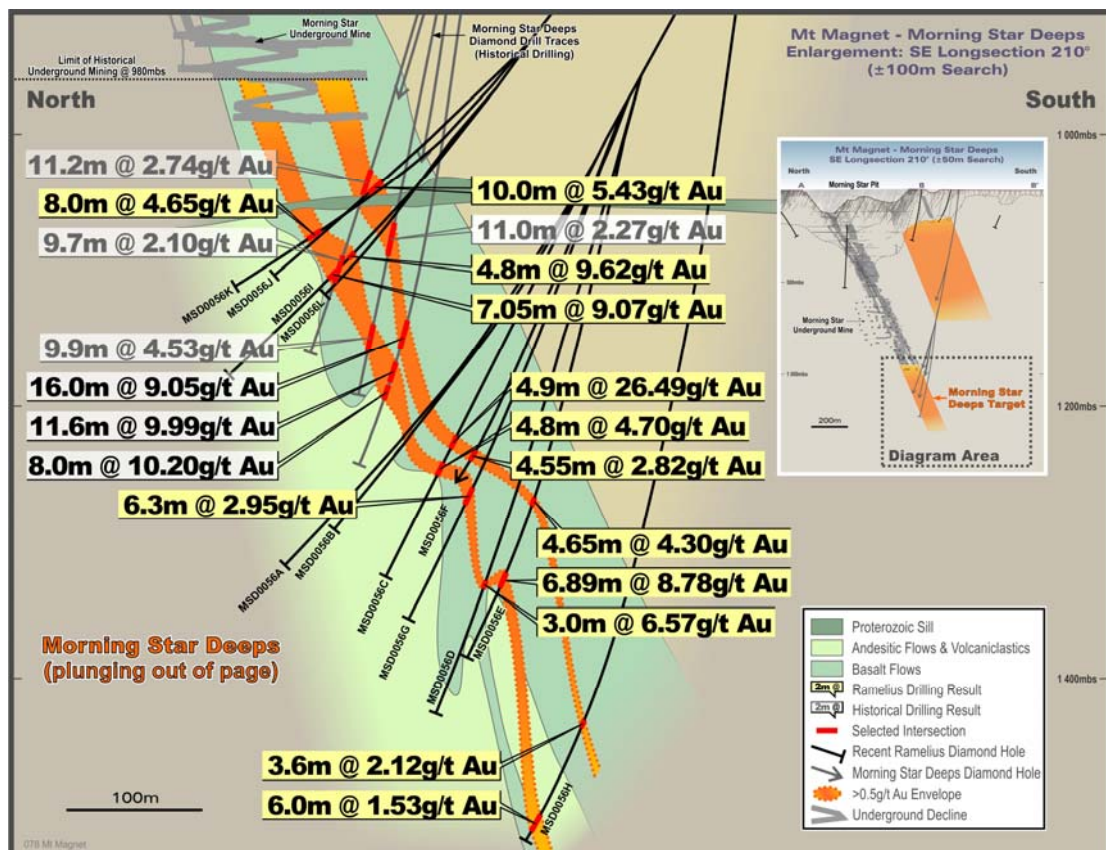


Figure 15: Section through A-B' (see Figure 14 for location) highlighting the recent Morning Star Deeps drilling results. The mineralisation remains open with depth, plunging out of the plane of the page

ZEUS PROSPECT

Step out RC drilling (50-100m spacings) over the 500m striking trend at Zeus (refer Figures 16 & 17) has returned broad intervals of anomalous gold mineralisation associated with a blue quartz eye diorite porphyry intrusion. Better recent intersections, include:

- 229m at 0.41 g/t Au from 59m in GXRC1626
- 9m at 4.59 g/t Au from 116m to EOH in GXRC1634, including 1m at 28.3 g/t Au
- 101m at 0.59 g/t Au from 115m in GXRC1628, and
- 141m at 0.59 g/t Au from 36m in GXRC1646

True widths remain undetermined at this stage given the multiple shear/lode orientations interpreted in the data to date, but the favoured interpretation is a series of tension gashes (ladder vein arrays) dipping 45° east and constrained by the quartz eye diorite host (refer Figure 16).

Encouragingly the intersection in GXRC1634 remains open with depth and demonstrates the potential for higher grade, shallow plunging, mineralised shoots to persist. Infill drilling is required to better define the continuity of the higher-grade shoots within the system. This drilling is scheduled for the September 2017 Quarter.

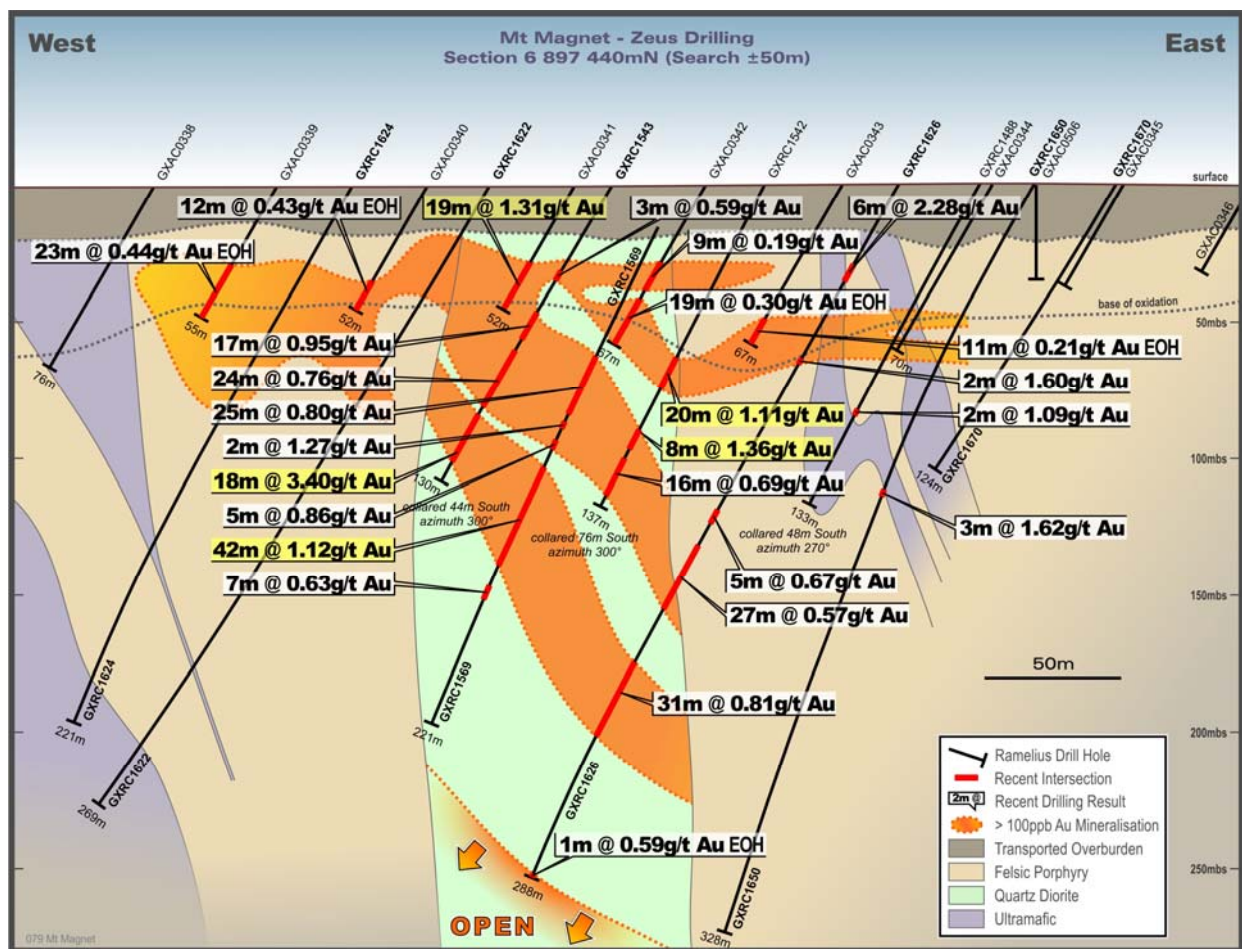


Figure 16: RC drilling cross section through the Zeus Prospect. Gold mineralisation is interpreted to be preferentially controlled by zones of tension gashes (ladder vein sets) within the competent quartz eye diorite host

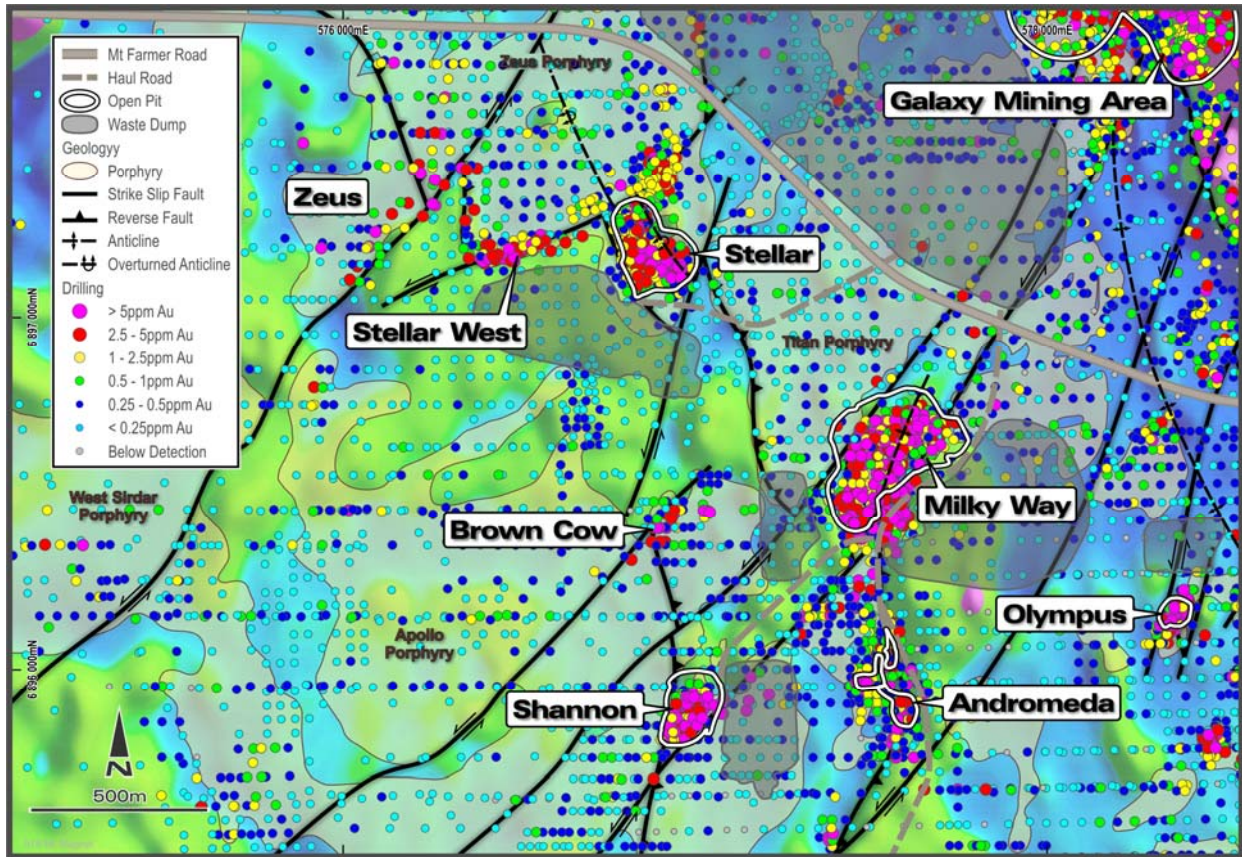


Figure 17: Overview map of the Boogardie Basin highlighting maximum downhole gold ppm from drilling. The gold geochemistry is overlying a 1VD-RTP aeromagnetic image and the mapped/interpreted extent of the felsic porphyry intrusions; as constrained by the magnetic data and drilling to date. Litho-structural corridors favourable for the ingress and deposition of significant gold mineralisation are now being highlighted. The confluence of structures and/or their intersection with buried porphyry contacts represent primary targets for shallow plunging ore shoots to be developed. This interpretive 3-D modelling is ongoing. The Zeus Prospect as shown in the top left hand corner of this figure and now extends over 500m on or near the confluence of the NE trending shear and an inferred NNW trending thrust.

REGIONAL AIRCORE DRILLING

Regional Aircore drilling continued throughout the Boogardie Basin during the Quarter. The Aircore drilling is targeting porphyry-ultramafic contacts in areas of ineffective historical drilling as well as targeting shallow plus 100ppb gold in regolith anomalies and/or historical bottom of shallow RAB/Aircore anomalies where present (refer Figure 17). Encouraging Aircore drill results have been returned from several emerging targets, including up to **22m at 0.57 g/t Au** at Artemis (located 1km south of the Boomer pit); up to **20m at 0.95 g/t Au** at Eclipse Ridge (located 500m south of the Hesperus pit); up to **18m at 0.72 g/t Au** along the Morning Star/Water Tank Hill Trend (MS/WTH) as well as highly anomalous results up to **16m at 1.33 g/t Au** along a reconnaissance drill traverse east of Milky Way. Infill Aircore drilling and selected deeper RC drilling is scheduled to evaluate the significance of these emerging areas next Quarter.

Yandan Gold Project (QLD) – Ramelius 100%

Results are awaited from a small, three-hole diamond drilling programme completed over the Yandan North EPM during the Quarter. An aggregate 829m was drilled (YNDD001 – 3) with hole YNDD002 intersecting epithermal and stockwork veining over a 100m downhole thickness (40m estimated true width) in a highly silica-sulphide altered (semi-massive pyrite, locally up to 20%) intermediate volcanoclastic of the St Annes Formation (refer Figure 18).

The Yandan North EPM is located 10km north and along strike of the abandoned Yandan gold mine which historically produced over 350,000oz of gold.



Figure 18: Geology map of the Yandan North EPM highlighting the drill hole locations from the June 2017 quarter programme (left hand side) and (right hand side) a section of the core returned from YNDD002. Results are awaited.

Tanami Joint Venture (NT) – Ramelius 85%

No field work was completed during the quarter. Scheduled reconnaissance drilling within the Tanami Joint Venture's Highland Rocks ELs has been delayed pending heritage surveys. With work commitments elsewhere these surveys are now not anticipated to be completed before the start of the 2018 field season.

Jupiter Farm-in & Joint Venture (Nevada) – Ramelius earning 75%

Ramelius has executed a binding term sheet with Kinetic Gold (US) Inc, a wholly owned subsidiary of Renaissance Gold Inc (TSX.V: REN) during the Quarter. Ramelius may earn up to 75% interest in the Jupiter gold project, located in Nye County, Nevada USA, by spending US\$3 million within 5 years.

The project offers surface rock chip values up to 3.12 g/t Au. Ramelius intends to complete geological mapping, soil sampling and detailed gravity surveys ahead of drill testing several Long Canyon analogous targets along the Cambrian - Ordovician unconformity in three priority areas depicted in Figure 19. The Long Canyon gold mine is owned and operated by Newmont and at December 31, 2016 reported 1.2 million ounces of attributable gold reserves and 2.4 million ounces in resources (source: www.newmont.com).

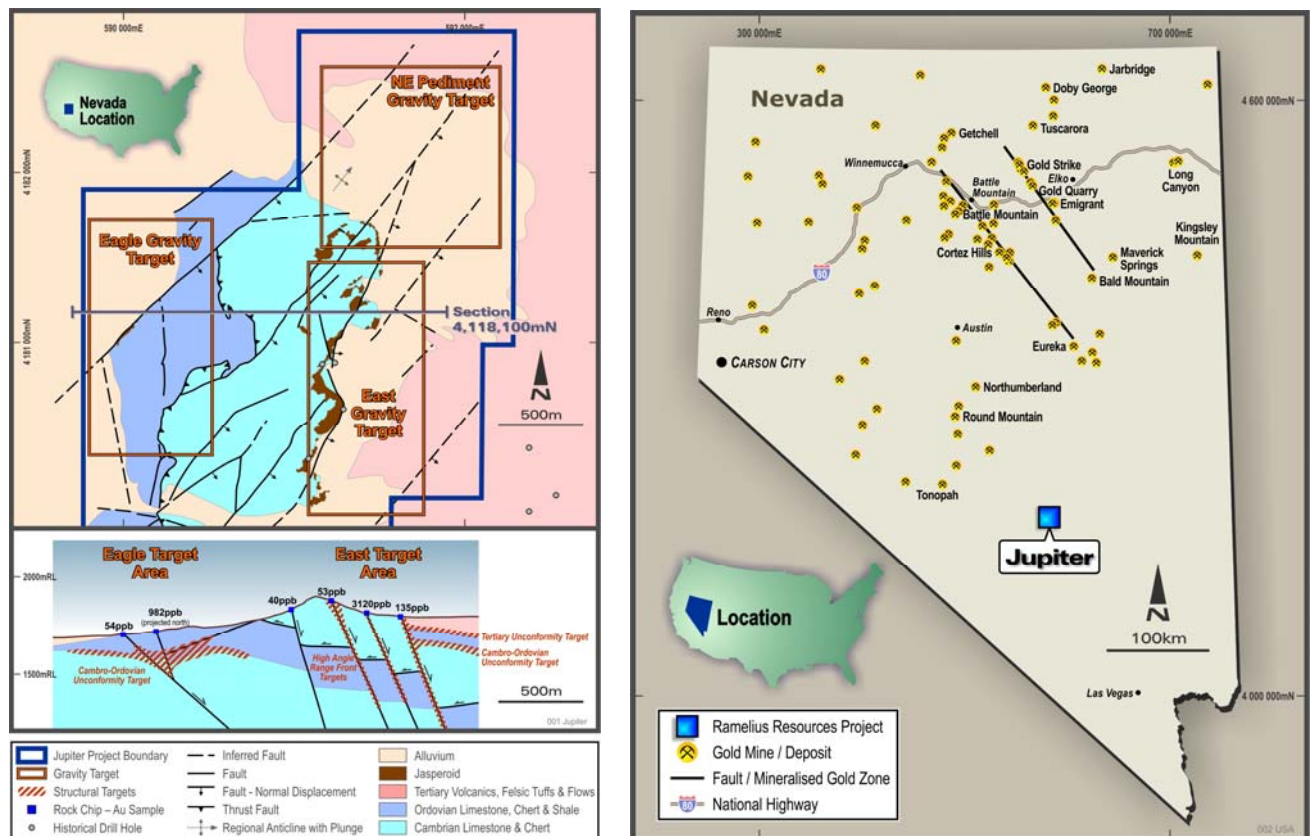


Figure 19: Jupiter JV project target locations, left hand side and project location in SE Nevada, USA (right hand side)

CORPORATE & FINANCE

Gold sales for the June 2017 Quarter were A\$45.6M at an average price of A\$1,630/oz.

At 30 June 2017, the Company had A\$78.6M of cash and A\$11.3M of gold bullion on hand for a total of **A\$89.9M**. This represents a A\$0.3M decrease from the March 2017 Quarter (A\$90.2M) after A\$10.3M capital development expenditure comprising Water Tank Hill decline development (A\$4.1M) & exploration (A\$6.2M).

At 30 June 2017, forward gold sales consisted of 102,000 ounces of gold at an average price of A\$1,711/oz over the period to June 2019, including 15,000 ounces at A\$1,722/oz recently added into the period from July 2018 to June 2019. The hedge book summary is shown below in Table 3;

Table 3: Hedge Book Summary

Hedge Book					Total
	Dec-17 Half	Jun-18 Half	Dec-18 Half	Jun-19 Half	
Ounces	37,000	30,000	17,500	17,500	102,000
Price \$A/oz	1,622	1,830	1,701	1,705	1,711

For further information contact:

Mark Zeptner

Managing Director

Ramelius Resources Limited

Ph: +61 8 9202 1127

Duncan Gordon

Executive Director

Adelaide Equity Partners

Ph: +61 8 8232 8800

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), Rob Hutchison (Mineral Resources) and Duncan Coutts (Ore Reserves), who are Competent Persons and Members of The Australasian Institute of Mining and Metallurgy. Kevin Seymour, Rob Hutchison and Duncan Coutts are full-time employees of the company. Kevin Seymour, Rob Hutchison and Duncan Coutts have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Kevin Seymour, Rob Hutchison and Duncan Coutts 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: Resource Definition Drilling Results, Vivien & Shannon deposits

Hole Id	Easting	Northing	Az/Dip	RL	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
VVDD1052 Vivien	261109	6903087	336/-18	249	360.1	334.79	337.73	2.94	4.71
VVDD1053 Vivien	261109	6903087	327/-3	249	342.2	300.00	303.18	3.18	3.02
VVDD1054 Vivien	261099	6903075	237/-22	249	217.1				NSR
VVDD1055 Vivien	261099	6903077	271/-42	248	173.9	146.34	148.27	1.93	1.67
VVDD1056 Vivien	261109	6903087	329/-34	249	256.4	239.00	241.29	2.29	4.78
VVDD1057 Vivien	261109	6903086	345/-34	249	422.1				NSR
VVDD1058 Vivien	261109	6903086	344/-47	248	357.8				NSR
VVDD1059 Vivien	261109	6903086	350/-66	248	399.5	367.09	370.00	2.91	4.39
VVDD1060 Vivien	261100	6903076	258/-79	248	309.1	334.79	337.73	2.94	NSR
VVDD1062 Vivien	261109	6903085	009/-82	247	421.0	344.00	346.77	2.77	3.07
VVDD1064 Vivien	261109	6903086	343/-59	248	366.7				pending
VVDD1065 Vivien	261109	6903086	357/-57	248	437.3				pending
GXRC0548 Shannon (DD Tail)	577299	6895907	270/-54	440	311	266.95	269.7	2.75	10.96
GXRC0549 Shannon	577297	6895892	273/-51	440	264	247	253	6	14.4
GXRC0550 Shannon	577028	6895792	280/-60	439	132	104	108	4	6.13
GXRC0551 Shannon	577036	6895806	290/-65	439	150	108	113	5	0.98
GXRC0552 Shannon	577058	6895826	289/-66	439	150	120	124	4	2.19
GXRC0553 Shannon	577061	6895838	304/-68	439	144 Incl.	112 113	121 115	9 2	19.7 84.5
GXRC0554 Shannon	577065	6895844	034/-75	439	192	150	155	5	4.81
GXRC0555 Shannon	577303	6895904	276/-53	440	270	250	255	5	5.51
GXDD0055 Shannon	577053	6895810	012/-63	438	171	149.3	155	5.7	10.6
GXDD0056 Shannon	577080	6896023	175/-52	439	195	168.8	175	6.2	39.5

Intercepts generally > 0.5 g/t, with up to 2m of internal dilution. NSR denotes no significant results. True widths; Vivien between 40-80% of interval width, Shannon around 80%. Coordinates are MGA94-Z50.

Attachment 2: Significant (>0.5 g/t Au) RC drilling, Mount Magnet, WA

Hole Id	Easting	Northing	Az/Dip	RL	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
GXRC1594 Black Cat South	580981	6896990	070/-65	447	287				NSR
GXRC1596 Black Cat South	580950	6897030	070/-60	447	239				NSR
GXRC1598	581120	6897259	070/-65	445	215	75	77	2	3.19

Nathans									
GXRC1599 MS Upper	580892	6897600	083/-60	362	234	12 28 39 80 136 199 222	16 29 43 81 141 200 223	4 1 4 1 5 1 1	6.72 1.05 1.50 1.45 1.36 1.83 1.22
GXRC1600 Venus	579797	6895797	270/-55	437	162	139 149	145 154	6 5	0.65 0.74
GXRC1601 MS Upper	580896	6897593	090/-70	363	299 Incl.	26 31 38 84 137 166 222 234	28 47 47 88 139 171 226 236	2 16 9 4 2 5 4 2	5.21 8.61 14.83 2.19 1.80 4.41 1.42 2.96
GXRC1602 Venus	579751	6895701	270/-55	436	162				NSR
GXRC1603 MS Upper	580884	6897590	118/-74	363	419	58 193 253 276 409	68 198 255 278 413	10 5 2 2 4	0.70 1.86 1.99 4.80 1.32
GXRC1604 Venus	579494	6895701	270/-55	436	162 Incl. + +	68 68 86 103	116 75 100 116	48 7 14 13	0.69 0.90 0.79 0.86
GXRC1605 MS Upper	580896	6897615	090/-77	363	215	11 26 205	16 30 208	5 4 3	11.72 0.59 1.03
GXRC1606 Venus	579604	6895800	270/-55	436	162	54 66	59 70	5 4	0.53 0.46
GXRC1607 MS Upper	580983	6897461	283/-80	342	300	18 224	20 226	2 2	1.80 4.82
GXRC1608 Venus	579686	6895905	270/-55	437	162	127 148	136 154	9 6	0.67 0.66
GXRC1609 MS Upper	580899	6897403	053/-81	324	316 Incl.	0 27 67 76 93 124 145 223 224	1 28 73 78 98 129 149 229 225	1 1 6 2 5 5 4 6 1	3.18 6.11 0.55 1.03 0.85 0.75 0.86 2.21 8.98
GXRC1610 Venus	579822	6896100	270/-55	439	162	59	65	6	0.92
GXRC1611 North Ramp	580904	6897404	182/-82	317	210	26 64 86 135	38 70 91 139	12 6 5 4	1.11 0.48 1.79 1.21
GXRC1612 Venus	579927	6896106	270/-55	441	162	156	161	5	1.16
GXRC1613 North Ramp	580899	6897611	082/-70	363	252	138 197	140 204	2 7	8.23 1.56
GXRC1614 Black Cat South	580519	6896513	070/-60	447	252				NSR
GXRC1615 North Ramp	580937	6897887	103/-58	446	210	172 186	178 189	6 3	0.97 2.19
GXRC1616 Zeus	576329	6897720	270/-60	449	150	51 84	53 95	2 11	1.61 0.73
GXRC1617 Nathans	581105	6897019	070/-62	447	258	53	55	2	1.16
GXRC1618	576323	6897525	270/-60	447	166	93	166	73	0.62

Zeus					Incl. + + + + +	93 100 115 130 142 156	97 107 119 139 146 165	4 7 4 9 4 9	0.82 0.72 0.87 0.59 1.84 1.00
GXRC1619 Nathans	581115	6897072	070/-60	447	234	191	194	3	3.56
GXRC1620 Nathans	576399	6897525	070/-60	447	154				NSR
GXRC1621 Nathans	581059	6897059	070/-62	448	288				NSR
GXRC1622 Zeus	576199	6897425		446	269				NSR
GXRC1623 Nathans	581030	6897059	070/-65	448	174				NSR
GXRC1624 Zeus	576149	6897425		445	221	71	75	4	0.66
GXRC1625 Nathans	580947	6897029	071/-69	448	270				NSR
GXRC1626 Zeus	576350	6897426	270/-60	446	288 Incl. + 	36 59 75 202	42 288 77 227	6 229* 2 25	2.28 0.41 1.60 0.83
GXRC1627	581178	689712	070/-55	445	108	47 85	50 90	3 5	0.52 0.96
GXRC1628 Zeus	576339	6897375	270/-60	446	216 Incl. + Incl.	115 115 133 143	216 123 182 162	101* 8 49 19	0.59 0.76 0.72 0.88
GXRC1629	581050	6897100	070/-62	448	276	114 146	117 151	3 5	2.52 1.58
GXRC1630 Zeus	576310	6897280	270/-60	445	48			Hole	Abn
GXRC1631	581010	6897124	070/-55	445	295				NSR
GXRC1632 Zeus	576159	6897244	270/-60	444	251	29 142	32 147	3 5	0.70 1.79
GXRC1633 Nathans	580954	6897093	063/-63	448	258				NSR
GXRC1634 Zeus	576296	6897285	270/-60	445	125 Incl.	116 119	125 120	9 1	4.59 28.3
GXRC1635 Nathans	580971	6897070	071/-65	448	329	188 236	189 237	1 1	2.40 2.68
GXRC1636 Stellar	576619	6897880	270/-60	448	108				NSR
GXRC1637	581161	6897160	070/-55	445	186	152	155	3	2.56
GXRC1638 Stellar	576659	6897880	270/-60	447	102				NSR
GXRC1639 Nathans	581190	6897199	070/-50	444	204	152	155	3	2.56
GXRC1640 Stellar	576759	6897880	270/-60	447	102	15 43	24 48	9 5	0.56 0.53
GXRC1641 Nathans	581130	6897184	070/-65	444	228				NSR
GXRC1642 Stellar	576759	6897880	270/-60	447	102	37 71	58 76	21 5	0.71 0.50
GXRC1643 Nathans	581131	6897180	070/-50	444	222				NSR
GXRC1644 Stellar	576819	6897888	270/-60	447	102	17	24	7	0.60
GXRC1645 Nathans	580985	6897149	070/-55	445	299				NSR
GXRC1646 Zeus	576299	6897625	270/-60	448	196 Incl. + Incl	36 36 115 116	177 42 177 119	141* 6 62 3	0.59 4.85 0.55 1.70

					+	134	144	10	1.13
GXRC1647 Nathans	580980	6897149	070/-65	445	281	252	256	4	0.64
GXRC1648 Zeus	576349	6897625	270/-60	448	208 Incl.	42 139	205 151	163* 12	0.25 0.67
GXRC1649 Nathans	580988	6897182	070/-65	445	282	98 225	103 227	5 2	0.51 2.58
GXRC1650 Zeus	576399	6897425	270/-60	447	328	127	130	3	1.62
GXRC1651 Nathans	581090	6897210	079/-60	445	210	115 128 162 173	116 129 166 177	1 1 4 4	4.22 4.15 0.98 3.83
GXRC1652 Zeus	576400	6897720	270/-60	449	209	129	131	2	1.31
GXRC1653 Nathans	581060	6897229	070/-63	445	174	42 150	49 151	7 1	0.78 4.60
GXRC1654 Zeus	576249	6897525	270/-60	447	170 Incl. + +	31 46 72 144	165 66 78 147	134* 20 6 3	0.29 0.69 0.93 1.25
GXRC1655 Nathans	581005	6897214	070/-60	445	240	72 92 147	83 99 153	11 7 6	0.65 0.69 0.71
GXRC1656 Zeus	576280	6897720	270/-60	448	150	47	49	2	1.10
GXRC1657 Nathans	581190	6897260	070/-55	444	180	85	90	5	1.73
GXRC1658 Zeus	576240	6897325	270/-60	445	168	87 105 121	97 114 126	10 9 5	0.69 1.22 1.09
GXRC1659 Nathans	581200	6897230	070/-55	444	162	98	105	7	2.22
GXRC1660 Zeus	576174	6897327	270/-60	445	162				NSR
GXRC1661 Nathans	581017	6897179	071/-50	444	258	52 210	60 215	8 5	0.71 0.72
GXRC1662 Zeus	576199	6897720	270/-60	448	180	127	131	4	2.90
GXRC1663 Water Tank Hill	581258	6895506	070/-60	440	184	165	169	4	0.50
GXRC1664 Evening Star	580717	6897032	062/-69	448	270	140 188 227	153 193 229	13 5 2	1 1.93 13.42
GXRC1665 Water Tank Hill	581266	6895558	070/-60	439	160				NSR
GXRC1666 Zeus	576280	6897476	269/-61	446	160 Incl.	47 67	126 83	79 16	0.47 0.80
GXRC1667 MS/WTH Trend	581178	6895690	250/-55	438	204				NSR
GXRC1668 Zeus	576348	6897473	273/-60	447	159	65	159	94*	0.36
GXRC1669 MS/WTH Trend	581104	6895870	070/-60	439	258	94	96	2	3.20
GXRC1670 Zeus	576429	6897425	272/-60	447	124	41	110	69*	0.30
GXRC1671 MS/WTH Trend	580992	6896047	250/-52	439	264				NSR
GXRC1672 Eclipse Ridge	578832	6896856	273/-60	453	202 Incl.	20 150 170	41 202 183	21 52* 13	0.42 0.45 1.02
GXRC1673 Eclipse Ridge	578783	6896848	273/-60	451	124 Incl.	32 44	124 74	92* 30	0.43 0.67
GXRC1674 Eclipse Ridge	578534	6896845	253/-60	446	172 Incl.	110 113	120 120	10 7	1.91 2.54
GXRC1675	578761	6897045	257/-60	452	202				NSR

Eclipse Ridge									
GXRC1676 Eclipse Ridge	578659	6897045	270/-60	450	142 Incl.	16 37	86 43	70* 6	0.44 1.05

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 mineralised intersection remain unknown given the paucity of deeper drilling at this stage. Coordinates are MGA94-Z50. Abn hole denotes hole was abandoned due to excessive deviation away from its intended target.

* Denotes entire mineralised porphyry reported (using a 0.1 g/t Au lower cut and up to 4m of internal dilution).

Coordinates are MGA94-Z50. Abn hole denotes hole was abandoned due to excessive deviation away from its intended target.

Attachment 3: Significant (>0.5 g/t Au) Morning Star Deeps Exploration Diamond drilling Mt Magnet, WA

Hole Id	Easting	Northing	Az/Dip	RL	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
MSD0056A	580624	6896627	005/-82	442	1425.00 Incl. 722.00 1190.00 Incl. 1197.00 1235.00 Incl. 1235.00	714.00 716.44 725.00 1202.00 1199.00 1241.00 1237.00	717.75 717.75 725.00 1202.00 1199.00 1241.00 1237.00	3.75 1.31 3.00 12.00 2.00 6.00 2.00	15.59 38.54 1.92 1.57 6.56 2.25 5.68
MSD0056B	580624	6896627	005/-82	442	1382.00	1239.00 1252.00 1268.00 1306.00	1241.00 1254.00 1269.00 1307.00	2.00 2.00 1.00 1.00	3.03 (U3) 5.06 (U2) 0.92 (U1) NSR (KL)
MSD0056C	580624	6896627	005/-82	442	1384.50	1250.00 1271.00 1277.30 1293.00 1306.00 1309.50	1262.00 1274.00 1282.20 1297.80 1307.00 1311.00	12.00 3.00 4.90 4.80 1.00 1.50	1.41 (U3) 1.97 (U2) 26.49 (U1) 4.70 (KL) 15.35 (L1) 3.53 (L2)
MSD0056D	580624	6896627	005/-82	442	1462.20	1307.00 1356.00 1445.00	1311.00 1359.00 1446.00	4.00 3.00 1.00	2.63 (U2) 6.57 (U1) NSR (KL)
MSD0056E	580624	6896627	005/-82	442	1424.00 Incl.	1293.35 1355.81 1355.81	1298.00 1362.70 1357.43	4.65 6.89 1.62	4.30 (U2) 8.78 (U1) 14.52 (U1)
MSD0056F	580624	6896627	005/-82	442	Incl.	1287.45	1292.00	4.55	2.83 (U1)
MSD0056G	580624	6896627	005/-82	442	Incl.	1216.84 1237.44 1261.00 1287.00 1290.08	1224.00 1242.68 1263.00 1293.30 1293.30	7.16 5.24 2.00 6.30 3.22	1.54 2.87 4.82 2.95 (U1?) 5.21 (U1?)
MSD0056H	580624	6896627	005/-82	442	1694.50*	787.00 1451.20 1536.00 1562.00	788.29 1454.80 1542.00 1565.00	1.29 3.60 6.00 3.00	2.72 2.12 (U1) 1.53 (L1) 1.88 (L2)
MSD0056I	580624	6896627	005/-82	442	1314.50 Incl.	692.14 696.00 1145.30 1183.20 1184.00 1184.84 1202.10 1205.25 1267.00	693.28 697.00 1153.53 1188.00 1186.56 1185.40 1209.15 1209.15 1268.00	1.14 1.00 8.23 4.80 2.56 0.56 7.05 3.90 1.00	1.86 1.11 0.71 (U3) 9.62 (U2) 17.73 (U2) 77.20 (U2) 9.07 (U1) 15.13 (U1) 5.93
MSD0056J	580624	6896627	005/-82	442	1237.20 Incl.	1128.00 1130.65 1168.85 1185.30	1138.00 1136.70 1169.32 1185.60	10.00 6.05 0.47 0.30	5.43 (U1) 8.61 (U1) 2.60 4.81 (KL)

						1189.85	1190.35	0.50	5.68 (KL)
MSD0056K	580624	6896627	005/-82	442	1369.50	1067.93 1138.80 1190.00	1070.00 1140.00 1198.00	2.07 1.20 8.00	1.03 2.24 4.65 (U1)
MSD0056L	580624	6896627	005/-82	442	1230.70			Results	Awaited
MSD0056M	580624	6896627	005/-82	442				Results	Awaited

Reported significant gold assay intersections (using a 0.5 g/t Au lower cut) are reported using geological contacts or up to 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 +90% of the reported downhole intersections depending upon the lift of the drill holes. Coordinates are MGA94-Z50. Location of holes are annotated in the table. See the report text for a description on the annotation of the various lode positions. * Denotes hole re-entry

Attachment 4: Anomalous 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
GXAC0976 Artemis	579946	6894300	270/-60	429	67	32 56	36 67	4 11	0.52 1.08
GXAC0977 Artemis	580000	6894292	270/-60	429	49	28	40	12	0.37
GXAC0978 Artemis	580051	6894291	270/-60	429	55	40	52	12	0.62
GXAC0989 Artemis	579772	6894096	270/-60	428	55	24	28	4	0.59
GXAC0993 Artemis	579972	6894100	270/-60	428	73	32	56	24	0.55
GXAC0995 Artemis	580176	6894103	270/-60	429	70	28	32	4	0.50
GXAC0996 Artemis	580330	6894101	270/-60	430	73	56	60	4	0.50
GXAC0998 Artemis	580421	6894094	270/-60	430	61	52	56	4	0.72
GXAC1009 Artemis	579799	6894305	270/-60	429	61	32	36	4	2.25
GXAC1015 Artemis	580700	6893619	270/-60	430	73	40	44	4	0.77
GXAC1017 Eclipse Ridge	579411	6897352	270/-60	454	73	20	24	4	0.52
GXAC1033 Eclipse Ridge	578568	6897401	270/-60	450	73	32 48	36 56	4 8	0.82 1.28
GXAC1036 Eclipse Ridge	578721	6897398	270/-60	454	67	0	4	4	0.71
GXAC1037 Eclipse Ridge	578404	6897245	270/-60	446	66	16 28	20 32	4 4	0.71 2.11
GXAC1038 Eclipse Ridge	578449	6897238	270/-60	447	73	64	68	4	3.53
GXAC1040 Eclipse Ridge	578549	6897239	270/-60	451	73	0 36 48	4 40 56	4 4 8	0.58 2.44 0.48
GXAC1043 Eclipse Ridge	578701	6897240	270/-60	452	73	0 24 72	4 28 73	4 4 1	0.45 0.46 0.70

GXAC1045 Eclipse Ridge	578798	6897240	270/-60	454	67	0	4	4	0.42
GXAC1046 Eclipse Ridge	578846	6897240	270/-60	455	67	0	4	4	0.43
GXAC1048 Eclipse Ridge	579052	6897238	270/-60	464	67	4 16	8 20	4 4	1.18 0.42
GXAC1049 Eclipse Ridge	579103	6897241	270/-60	464	95	80	88	8	0.85
GXAC1050 Eclipse Ridge	579139	6897241	270/-60	463	73	36	40	4	0.46
GXAC1053 Eclipse Ridge	579301	6897244	270/-60	460	73	56	60	4	0.59
GXAC1058 Eclipse Ridge	578600	6897035	270/-60	448	73	72	73	1	0.56
GXAC1059 Eclipse Ridge	578647	6897040	270/-60	449	73	28 56	48 60	20 4	0.67 0.43
GXAC1061 Eclipse Ridge	578748	6897039	270/-60	452	79	32	40	8	0.99
GXAC1062 Eclipse Ridge	578798	6897041	270/-60	454	73	12	16	4	0.47
GXAC1069 Eclipse Ridge	579159	6897038	270/-60	461	61	0	4	4	0.98
GXAC1070 Eclipse Ridge	579199	6897041	270/-60	461	43	0	4	4	0.63
GXAC1071 Eclipse Ridge	580573	6897884	270/-60	449	78	77	78	1	3.63
GXAC1072 Eclipse Ridge	578449	6896840	270/-60	445	55	16	24	8	3.78
GXAC1073 Eclipse Ridge	578501	6896839	270/-60	445	67	16 64	36 66	20 2	0.95 1.61
GXAC1074 Eclipse Ridge	578547	6896841	270/-60	446	73	0	4	4	0.54
GXAC1077 Eclipse Ridge	578700	6896839	270/-60	448	66	0 40 52	4 44 56	4 4 4	0.44 0.72 1.04
GXAC1078 Eclipse Ridge	578750	6896841	270/-60	449	73	32 52	36 56	4 4	0.49 0.42
GXAC1079 Eclipse Ridge	578802	6896840	270/-60	452	73	4 48	8 72	4 24	0.46 0.65
GXAC1080 Eclipse Ridge	578866	6896829	270/-60	453	73	36 60	48 68	12 8	1.16 0.59
GXAC1089 Eclipse Ridge	579285	6896839	270/-60	457	67	4 52	8 64	4 12	0.40 2.18
GXAC1094 Regional	577255	6897069	270/-60	442	73	52	56	4	0.67
GXAC1095 Regional	577304	6897068	270/-60	442	73	72	73	1	0.53
GXAC1098 Regional	577459	6897070	270/-60	444	67	44	48	4	0.91
GXAC1114 Zeus	576321	6898076	270/-60	450	67	32	44	12	0.63
GXAC1126 Zeus	576417	6897976	270/-60	449	66	40 52	44 56	4 4	0.69 0.65
GXAC1129 Zeus	576174	6897877	270/-60	449	66	8 56	12 60	4 4	0.97 0.51
GXAC1136 Zeus	576117	6897779	270/-60	448	72	32	36	4	0.55

GXAC1137 Zeus	576175	6897770	270/-60	448	72	56	60	4	0.44
GXAC1140 Zeus	576324	6897775	270/-60	449	67	36	40	4	0.86
GXAC1143 MS/WTH Trend	580721	6896649	070/-60	441	72	40 64	44 72	4 8	0.59 0.67
GXAC1144 MS/WTH Trend	580659	6896633	070/-60	441	73	24 44	28 48	4 4	0.64 3.05
GXAC1147 MS/WTH Trend	580796	6896516	070/-60	440	66	60	63	3	0.74
GXAC1151 MS/WTH Trend	580567	6896424	070/-60	439	67	64	67	3	0.49
GXAC1152 MS/WTH Trend	580520	6896433	070/-60	440	66	32	36	4	0.63
GXAC1153 MS/WTH Trend	580461	6896396	070/-60	440	67	64	66	2	0.56
GXAC1161 MS/WTH Trend	580641	6896247	070/-60	439	66	32 48	36 56	4 8	0.56 0.51
GXAC1165 MS/WTH Trend	580456	6896173	070/-60	441	72	32	36	4	0.92
GXAC1167 MS/WTH Trend	581080	6896188	070/-60	440	85	48	56	8	0.88
GXAC1171 MS/WTH Trend	580904	6896121	070/-60	438	79	24	28	4	1.01
GXAC1173 MS/WTH Trend	580797	6896083	070/-60	438	78	60 75	64 77	4 2	0.46 0.49
GXAC1176 MS/WTH Trend	581321	6896069	070/-60	439	84	64	82	18	0.72
GXAC1177 MS/WTH Trend	581270	6896036	070/-60	440	84	52	60	8	2.28
GXAC1180 MS/WTH Trend	581131	6895991	070/-60	439	84	76	80	4	0.96
GXAC1182 MS/WTH Trend	581046	6895955	070/-60	438	84	56	60	4	0.42
GXAC1186 MS/WTH Trend	581549	6895925	070/-60	435	90	32 48 64	36 56 68	4 8 4	1.29 0.71 0.79
GXAC1187 MS/WTH Trend	581453	6895888	070/-60	437	84	24	32	8	1.71
GXAC1192 MS/WTH Trend	581222	6895800	070/-60	439	84	56	60	4	0.41
GXAC1203 MS/WTH Trend	581866	6896037	070/-60	432	69	24	32	8	2.35
GXAC1205 MS/WTH Trend	581770	6896005	070/-60	433	66	63	65	2	1.66
GXAC1207 MS/WTH Trend	581824	6896239	070/-60	434	68	12	20	8	0.58
GXAC1225 MS/WTH Trend	580941	6896732	070/-60	446	94	24	32	8	1.17
GXAC1229 MS/WTH Trend	581009	6896598	070/-60	444	100	28	40	12	0.94
GXAC1230 MS/WTH Trend	581186	6896440	070/-60	439	86	80	83	3	1.11
GXAC1231 MS/WTH Trend	581160	6896438	070/-60	439	100	68 88	80 99	12 11	0.60 0.47
GXAC1232 MS/WTH Trend	581115	6896414	070/-60	442	100	40 60	48 64	8 4	0.77 1.50

GXAC1235 Regional	577750	6896897	270/-60	442	67	40	67	27	0.74
GXAC1237 Regional	577842	6896894	270/-60	441	73	40	44	4	0.49
GXAC1238 Regional	577893	6896888	270/-60	440	73	52	56	4	0.55
GXAC1244 Regional	578147	6896667	270/-60	441	73	20 72	24 73	4 1	0.70 0.93
GXAC1245 Regional	578202	6896659	270/-60	442	73	68	72	4	0.48
GXAC1247 Regional	578299	6896654	270/-60	442	73	16 44	32 48	16 4	1.33 0.72
GXAC1249 Regional	578395	6896656	270/-60	442	73	72	73	1	0.71
GXAC1254 Regional	578645	6896671	270/-60	445	73	32	36	4	0.46
GXAC1257 Regional	578806	6896662	270/-60	449	73	20 56	24 60	4 4	1.23 0.82
GXAC1259 Regional	578901	6896663	270/-60	448	73	28	32	4	0.53
GXAC1262 Regional	579042	6896661	270/-60	447	67	16	20	4	0.64
GXAC1264 Regional	579147	6896654	270/-60	445	67	66	67	1	0.40
GXAC1268 Artemis	579841	6894407	270/-60	429	67	52	56	4	0.55
GXAC1269 Artemis	579884	6894411	270/-60	429	67	32	36	4	0.72
GXAC1271 Artemis	579962	6894408	270/-60	429	67	32	36	4	0.65
GXAC1272 Artemis	580001	6894412	270/-60	430	67	60	64	4	0.42
GXAC1280 Artemis	579895	6894214	270/-60	428	67	28	32	4	0.42
GXAC1281 Artemis	580143	6894195	270/-60	430	67	36	40	4	1.11
GXAC1294 Regional	577267	6897252	270/-60	443	72	52	56	4	0.51
GXAC1295 Regional	577308	6897256	270/-60	443	67	36	40	4	0.48
GXAC1297 Regional	577387	6897255	270/-60	443	67	48	52	4	0.45
GXAC1307 Artemis	580582	6894202	270/-60	432	64	56	60	4	0.44
GXAC1309 Artemis	579880	6893994	270/-60	427	67	44	66	22	0.57
GXAC1311 Artemis	579959	6894009	270/-60	428	67	52	56	4	0.42
GXAC1312 Artemis	579998	6894009	270/-60	428	67	52	60	8	0.61
GXAC1336 Apollo	576029	6895958	270/-60	435	80	56	60	4	0.41
GXAC1353 Apollo	575449	6896144	270/-60	438	67	66	67	1	0.60
GXAC1365 Apollo	576048	6896149	270/-60	436	69	36	40	4	0.81
GXAC1372 Apollo	576389	6896142	270/-60	436	79	40	44	4	2.15

GXAC1374 Apollo	576500	6896154	270/-60	437	79	60	64	4	0.56
GXAC1388 Apollo	575944	6896449	270/-60	438	65	52	60	8	0.68
GXAC1389 Apollo	576004	6896449	270/-60	438	73	0	4	4	0.45
GXAC1392 Apollo	576147	6896449	270/-60	438	72	71	72	1	1.42

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.

JORC Table 1 Report for Mt Magnet, Diamond, RC and Aircore Drilling

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"> 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. Diamond holes may be sampled along sub 1m geological contacts, otherwise 1m intervals are the default. 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. Diamond core is half cut along downhole orientation lines. Half core is sent to the laboratory for analysis and the other half is retained for future reference. Standard fire assaying was employed using a 50gm charge with an AAS finish for all diamond, RC and Aircore chip samples. Trace element determination was undertaken using a multi (4) acid digest and ICP- AES 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 NQ diamond core, 5 ¾” face sampling RC drilling hammers for all RC drill holes and 3” Aircore bits.
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 nature of the samples.</i> 	<ul style="list-style-type: none"> All diamond core is rejoined to ensure any core loss, if present is fully accounted for. Bulk RC and Aircore drill holes samples were visually inspected by the supervising geologist to ensure adequate clean sample recoveries were achieved. Note Aircore drilling while clean is

Criteria	JORC Code explanation	Commentary
	<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>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.</p> <ul style="list-style-type: none"> 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. Zero sample recovery is achieved while navi drilling. The navi lengths are kept to a minimum and avoided when close to potentially mineralised units.
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 and Aircore chips as well as quarter core from the diamond holes. 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 core, 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 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

Criteria	JORC Code explanation	Commentary
		<p>maintained.</p> <ul style="list-style-type: none"> The sample size is considered appropriate for the type, style, thickness and consistency of mineralization.
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 core, RC and Aircore 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 diamond core, 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.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> No new mineral resource estimate is included in this report.
Location of data points	<ul style="list-style-type: none"> 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. 	<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 surveying techniques provided by the drilling contractors. All Mt Magnet holes are picked up in MGA94 – Zone 50 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"> 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. 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The core drilling and RC drilling is completed orthogonal to the interpreted strike of the target horizon. Aircore drilling is completed on systematic MGA E-W traverses with holes nominally 50m apart.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<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"> The results of any audits or reviews of sampling techniques and data. 	<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"> 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. 	<ul style="list-style-type: none"> The results reported in this report are on granted Mining Leases (ML) owned 100% by Ramelius Resources Limited. The Mt Magnet tenements are located on pastoral/grazing leases. 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	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<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 and RC drilling and shallow open pit and underground mining at Morning Star, plus geophysical data collection and interpretation. This report concerns only exploration results generated by Ramelius during the March quarter 2017 that were not previously reported to the ASX.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The targeted mineralisation at Morning Star 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. Mineralisation at Zeus etal is porphyry hosted but the orientation/style of the mineralization is not understood at present.
Drill hole Information	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar 	<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

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> ○ <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> 	<p>horizontal. Azimuth is reported in magnetic degrees as the direction the hole is drilled. MGA94 and magnetic degrees vary by <1° in the project area.</p> <ul style="list-style-type: none"> ● 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 >0.4 g/t Au within 4m Aircore composites or >0.5 g/t Au within single metre RC samples (with up to 4m of internal dilution) are considered significant 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	<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 reporting of metal equivalent values should be clearly stated.</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 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. ● No metal equivalent reporting is used or

Criteria	JORC Code explanation	Commentary
		applied.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> 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'). 	<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 not well constrained at this stage given the variable orientation of ore shoots historically mined at Morning Star.
Diagrams	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Drillhole plan and sectional views of Morning Star/Black Cat South pits have been provided previously. Given the interpreted steep dips of the mineralisation at Morning Star the sectional view of the Deeps 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"> 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. 	<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"> 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. 	<ul style="list-style-type: none"> No other exploration data that has been collected is considered meaningful and material to this report.
Further work	<ul style="list-style-type: none"> 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 areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> Future exploration includes step out diamond drilling on the Deeps target, infill RC and further step out drilling below and along strike of the reported intersections at Morning Star, Black Cat South and RC drilling at Zeus to better define the extent of the mineralization discovered to date.