

10 October 2017
For Immediate Release

PRODUCTION GUIDANCE EXCEEDED - SEPTEMBER 2017 QUARTER

Ramelius Resources Limited (ASX:RMS) is pleased to advise that it has exceeded the guidance range of 28-32,000 ounces and produced a total of **33,150 ounces** in the September 2017 Quarter, from the Company's operations in Western Australia. A brief update on operational, development and corporate activities follow.

OPERATIONS

- Group Quarterly production of 33,150 ounces (Guidance: 28-32,000 ounces)
 - Mt Magnet contribution of 20,127 ounces
 - Vivien contribution of 13,023 ounces

DEVELOPMENT

- Water Tank Hill underground – ore development continued, stoping work started
- Blackmans open pit – ore haulage to Mt Magnet completed, processing ongoing
- Milky Way, Stellar/Stellar West, Brown Hill, Vegas & Shannon open pits – mining commenced at Milky Way and Stellar West

EXPLORATION

- Shannon – upgraded Mineral Resource released 11 September 2017
- Vivien – high grade deeper drilling results released, with drilling ongoing
- North Yandan (Qld) – encouraging broad zones of gold anomalous veining and sulphidic breccia returned from reconnaissance drilling
- Nevada (US) – second farm-in and joint venture agreement signed

CORPORATE

- Cash and gold on hand was **A\$96.1M** at end of Quarter (June 2017 Qtr: A\$89.9M)
- **A\$19.9M** expenditure on capital development in the Quarter at:
 - Milky Way open pit (Mt Magnet) - A\$11.1M
 - Stellar/Stellar West/Brown Hill Nth - A\$5.0M
 - Exploration - A\$3.8M
- At 30 September 2017, forward gold sales consisted of 102,000 ounces of gold at an average price of A\$1,721/oz over the period to September 2019
- With the acquisition payment of \$40 million for Edna May and working capital movements, cash and gold on hand will reduce over the December 2017 Quarter

Ramelius Managing Director, Mark Zeptner today said:

“Continued excellence by the operations teams, exceeding guidance for this quarter and places the company in a great position to transition the newly acquired Edna May gold mine into the company's portfolio. I look forward to growing our annualised production rate in the coming quarter to the 200,000 ounce per annum level.”

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

For further information contact:

Mark Zeptner
Managing Director
Ramelius Resources Limited
Ph: +61 8 9202 1127

Duncan Gordon
Executive Director
Adelaide Equity Partners Limited
Ph: +61 8 8232 8800

10 September 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