RAMELIUS RESOURCES

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ISSUED CAPITAL

Ordinary Shares: 527M

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
140 Greenhill Road
Unley, Adelaide
South Australia 5061
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

30 January 2018
For Immediate Release

December 2017 Quarterly Activities Report

HIGHLIGHTS

- Record group gold production of 58,012 ounces at an AISC of A$1,146/oz (Guidance A$1,250/oz):
  - Mt Magnet & Vivien – 36,635 ounces at an AISC of A$1,080/oz
  - Edna May – 21,377 ounces at an AISC of A$1,298/oz
- Cash & gold on hand at 31 December 2017 of A$61.8M (Sep '17 Qtr: A$96.1M)
- Underground diamond drilling commenced at Edna May, 45 holes completed

PRODUCTION GUIDANCE - MARCH 2018 QUARTER

- Group gold production for the March 2018 Quarter is expected to be between 54-58,000 ounces at an AISC of ~A$1,182/oz:
  - Mt Magnet & Vivien - 33,000 ounces at an AISC of A$1,100/oz
  - Edna May - 23,000 ounces at an AISC of A$1,300/oz
- Capital development expenditure of approximately A$6.5M:
  - Milky Way open pit (Mt Magnet) - A$0.5M (to completion)
  - Shannon open pit (Mt Magnet) - A$3.0M
  - Exploration (Mt Magnet & Vivien) - A$1.5M
  - Resource definition drilling (Edna May) - A$1.5M

PRODUCTION GUIDANCE - FY2018 FULL YEAR

- Upgraded annual group gold production for FY2018 full year is expected to be between 200-210,000 ounces at an AISC of A$1,100-A$1,200/oz
- Capital development, including Edna May, for FY2018 is expected to be A$47.7M

CORPORATE

- Quarterly gold sales A$90.6M at an average sale price of A$1,648/oz
- Cash & gold on hand of A$61.8M (Sep '17 Qtr: A$96.1M), after A$38.0M paid for balance of Edna May Operations acquisition and A$13.2M capital development expenditure comprising Milky Way and satellite pit pre-strips (A$7.1M), Edna May underground development/drilling (A$2.3M) & exploration at both Mt Magnet and Vivien (A$3.8M)
- At 31 December 2017, forward gold sales consisted of 142,500 ounces of gold at an average price of A$1,713/oz over the period to October 2019
- Nil corporate debt

ABOUT RAMELIUS

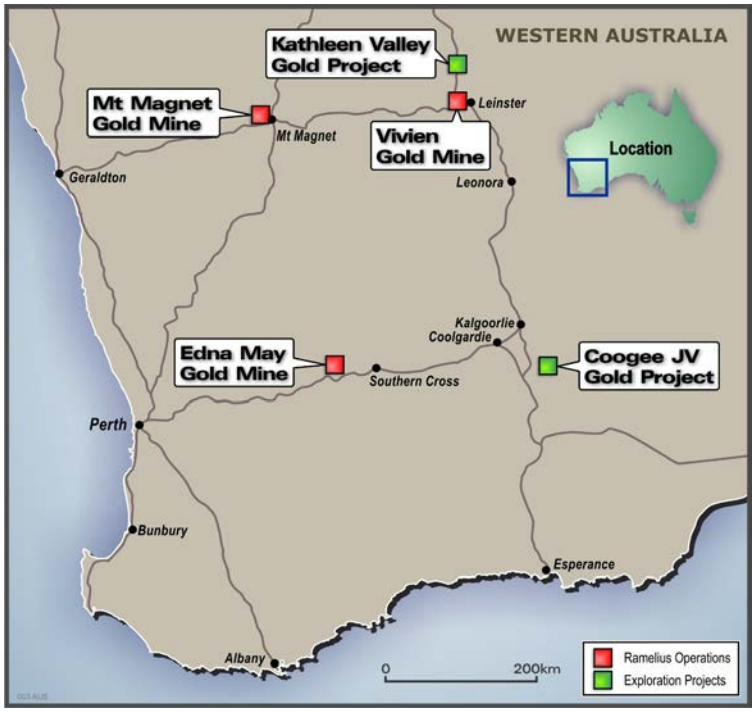

Figure 1: Ramelius' Operations & Development Project Locations

Ramelius owns and operates the Mt Magnet, Edna May and Vivien gold mines, all in Western Australia. Ore from high-grade Vivien underground mine, located near Leinster, is trucked to the Mt Magnet processing plant (refer Figure 1).

PRODUCTION SUMMARY

Table 1: Gold Production Information

Operations	Unit	Mt Magnet	Vivien	Combined MMG Ops	Edna May	Group Dec Qtr	Group YTD
Open pit mining							
Ore mined	t	268,498	-	268,498	837,355	1,105,853	1,331,466
Mined grade	g/t	1.11	-	1.11	1.03	1.05	1.23
Contained gold	Oz	9,600	-	9,600	27,618	37,218	52,669
Underground mining							
Ore mined	t	45,838	54,952	100,790	-	100,790	157,598
Mined grade	g/t	5.51	6.64	6.13	-	6.13	7.50
Contained gold	Oz	8,125	11,737	19,862	-	19,862	38,011
Processing							
Ore processed	t	449,691	63,377	513,069	713,106	1,226,174	940,042
Head grade	g/t	1.77	6.84	2.40	1.05	1.62	2.51
Contained gold	Oz	25,643	13,929	39,572	24,180	63,752	75,844
Recovery	%	92.9%	96.7%	94.2%	93.4%	93.9%	93.8%
Gold recovered	Oz	23,822	13,469	37,291	22,587	59,878	71,126
Fine gold poured	Oz	23,414	13,221	36,635	21,377	58,012	91,162
Gold sales	Oz			38,250	16,750	55,000	87,000
All-in Sustaining Costs	A$M			41.3	21.7	63.0	101.7
AISC	A$/oz			$ 1,080	$ 1,298	$ 1,146	$ 1,169

Table 2: Financial Information Breakdown

Costs	Unit	Combined MMG Ops	Edna May	Group	Group YTD
Open pit mining costs	A$M	4.0	15.8	19.8	24.4
Underground mining costs	A$M	12.5	-	12.5	29.4
Processing costs	A$M	7.6	10.8	18.4	27.3
General & administration	A$M	4.3	2.5	6.8	12.6
Royalties	A$M	3.3	1.6	4.9	7.4
Corporate overheads	A$M	1.1	0.6	1.7	3.2
Sustaining capital & exploration costs	A$M	0.4	0.3	0.7	1.1
Inventory movements	A$M	8.0	(10.2)	(2.2)	(4.1)
Other	A$M	0.1	0.3	0.4	0.4
All-In Sustaining Costs	A$M	41.3	21.7	63.0	101.7
Gold sales	Oz	38,250	16,750	55,000	87,000
AISC	A$/Oz	$ 1,080	$ 1,298	$ 1,146	$ 1,169
Gold Sales Revenue	A$M	63.0	27.6	90.6	142.7
Average Gold Price Received	A$/Oz	$1,648	$1,648	$1,648	$1,640

OPERATIONS

Mt Magnet Gold Mine (WA)

Open Pit

Open pit mining at the Cosmos Mine Area, comprising Milky Way, Stellar and Stellar West, progressed well during the Quarter (refer Figure 2). The Milky Way and Stellar West pits started to produce significant ore tonnes from around mid-Quarter after removal of the depleted upper waste zones. Ore mined was essentially all oxide and when combined with stockpiled Titan open pit ore, generated record milling throughput rates.

Claimed high-grade ore mined at Mt Magnet was 314,336 tonnes @ 1.75g/t for 17,725 ounces with Mt Magnet ore mill reconciled production (including the addition of stockpiled and Titan low grade) of 449,691 tonnes @ 1.77g/t for 23,822 ounces recovered.

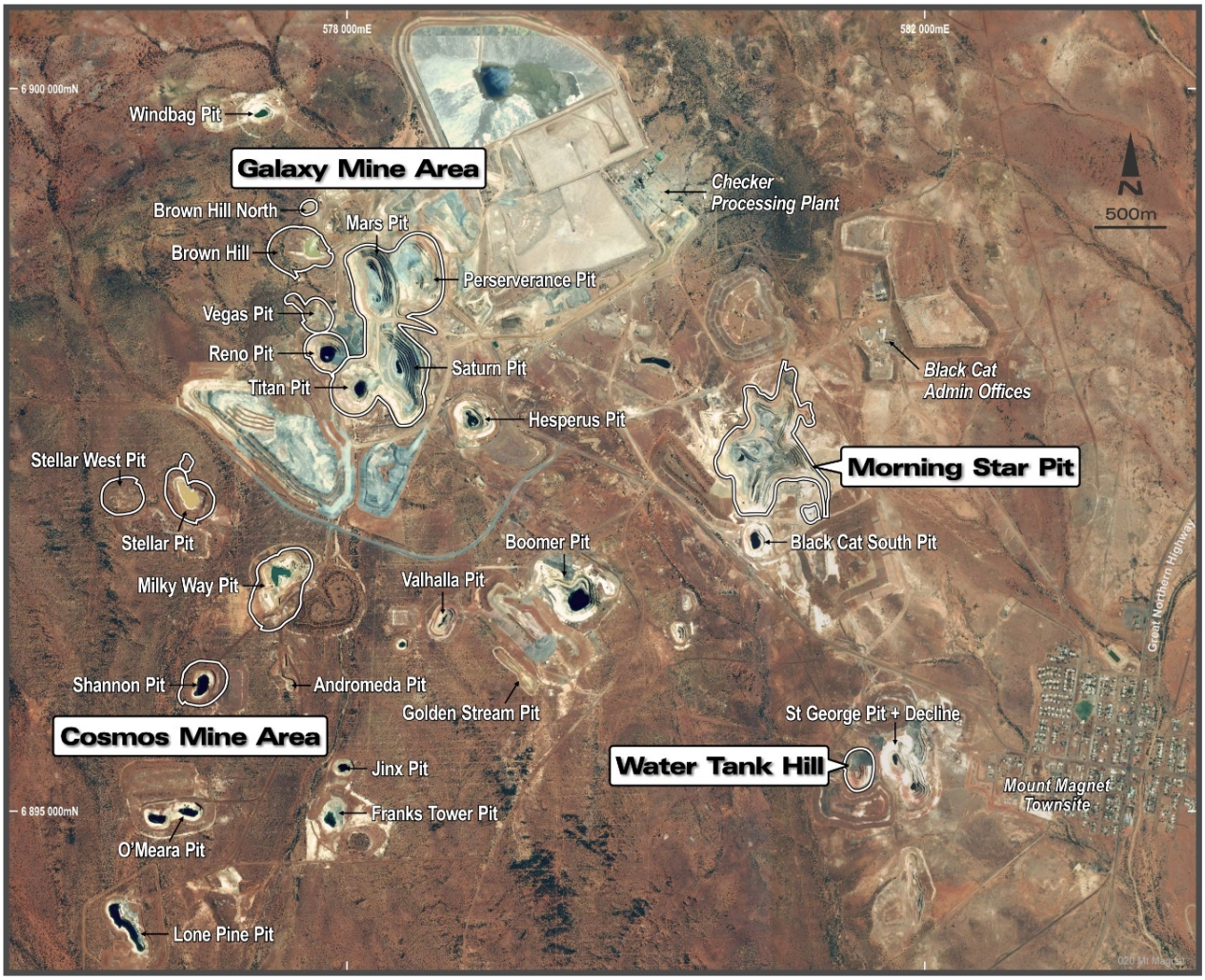

Figure 2: Mt Magnet key mining & exploration areas

Underground

Stope production commenced at Water Tank Hill during the quarter with production from the 260-290 panel (Figure 3). Ground conditions are excellent and stoping performed well, with minimal dilution. Development continued and by the end of the quarter the decline reached its planned depth at the 170 level. The focus will now be on stope production with a second stoping front being established on the lower levels.

Geological understanding of the west dipping lodes has improved and the mineralisation is seen to clearly relate to dipping fault structures. An additional dipping lode zone has been interpreted around 40m below the 175 level and a small drilling programme will be undertaken to test its viability for a mine extension.

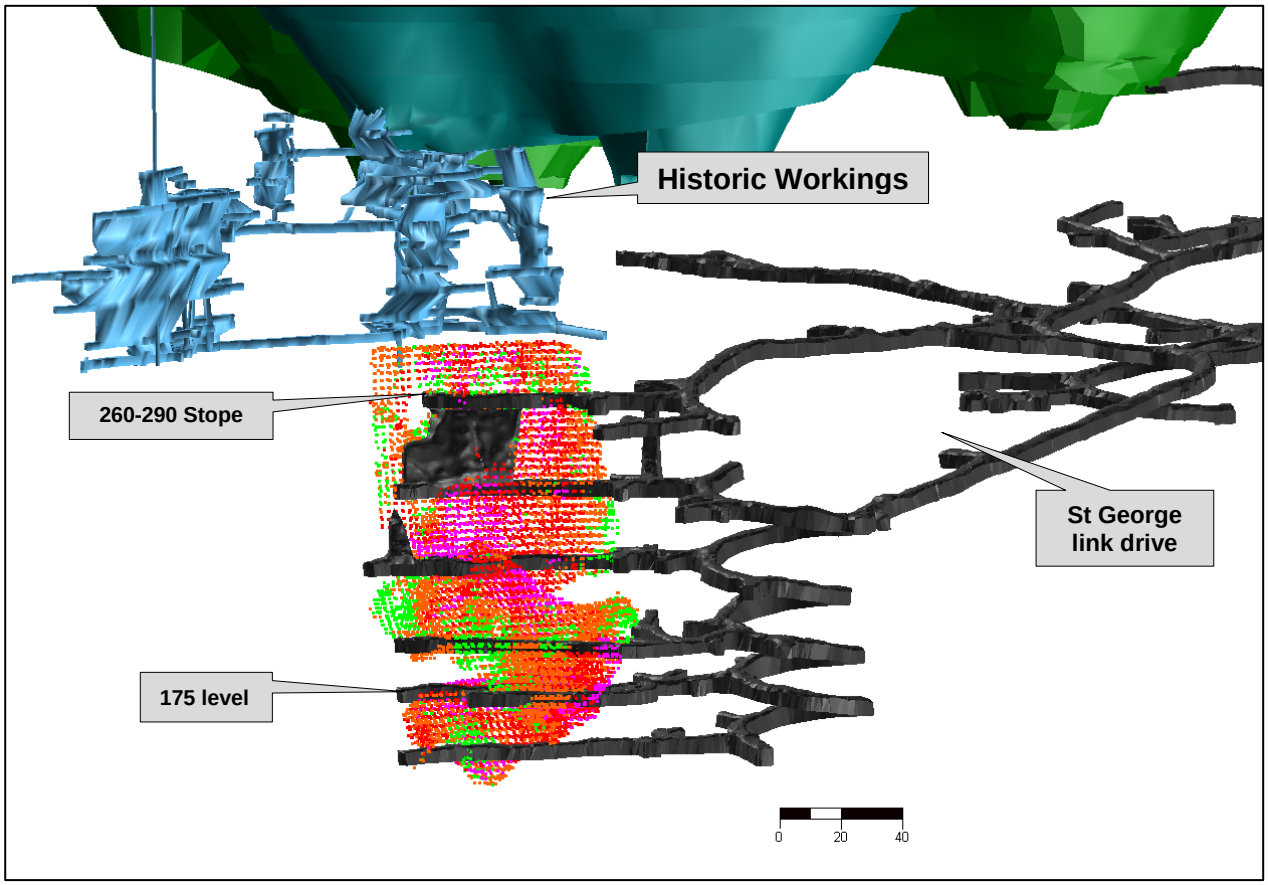

Figure 3: Water Tank Hill development progress (grey) - oblique view to east

Water Tank Hill ore production claimed for the Quarter was 45,838 tonnes @ 5.51g/t for 8,125 ounces.

Processing

The December 2017 Quarter saw the second highest tonnage throughput (after December 2015) and a healthy grade performance. Tonnes were high due to the large proportion of oxide ore available from the new Cosmos open pits. Grade was high due to excellent production from the Vivien underground, availability of Water Tank Hill stope ore and milling of stockpiled Titan open pit ore.

Total mill production was 513,069 tonnes @ 2.40 g/t for 37,291 recovered ounces at 94.2% recovery (gold poured for the Quarter was 36,635 ounces).

Actual production exceeded the Quarterly guidance range of 30-34,000 ounces and resulted from higher grade ore across all Mt Magnet operations and higher tonnages. The AISC decreased from the previous quarter to A$1,080/oz (year to date A$1,141/oz).

Guidance for the March 2018 Quarter is expected to be between 31,000 and 35,000 ounces. The midpoint of forecast production (33,000oz) is expected to be delivered at an AISC of A$1,100/oz (refer Figure 5). Production will be increased slightly due to a higher portion of ore being sourced from the higher-grade Water Tank Hill and Vivien projects.

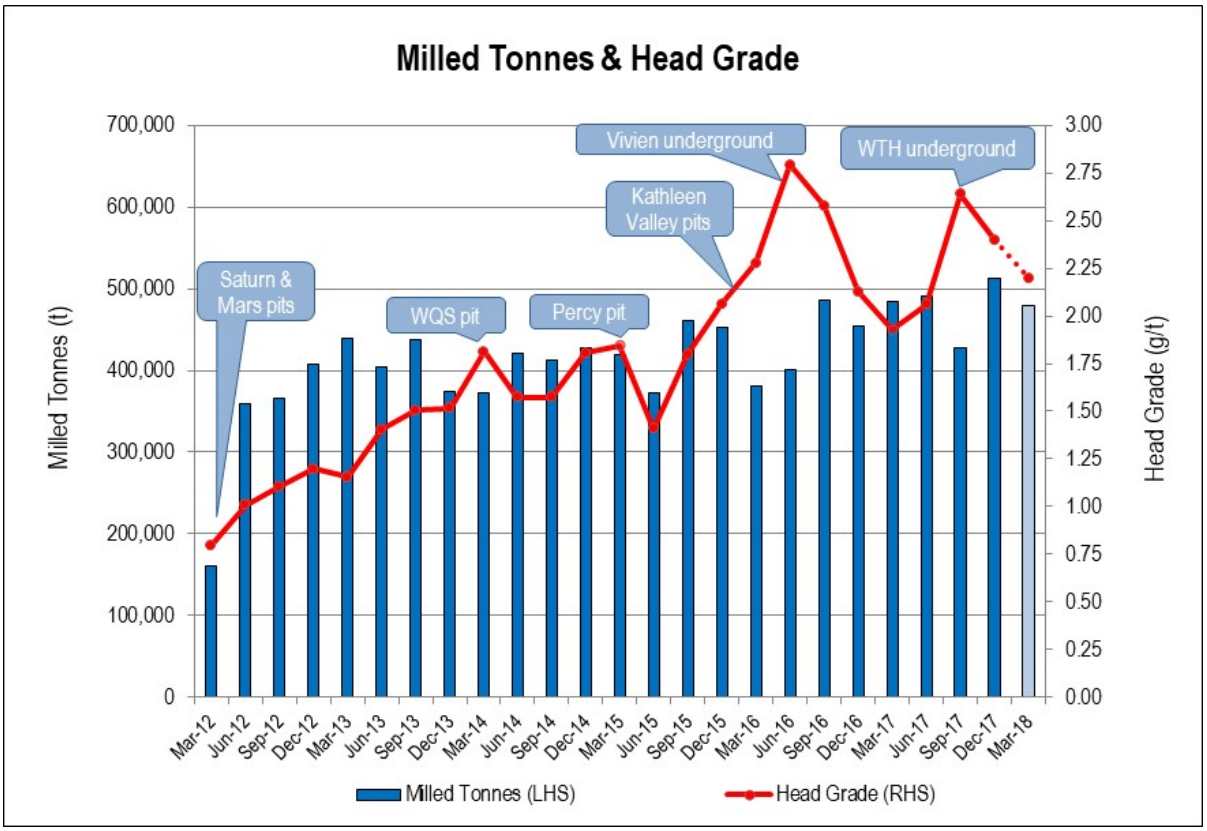

Figure 4: Mt Magnet Quarterly Milled Tonnes & Head Grade

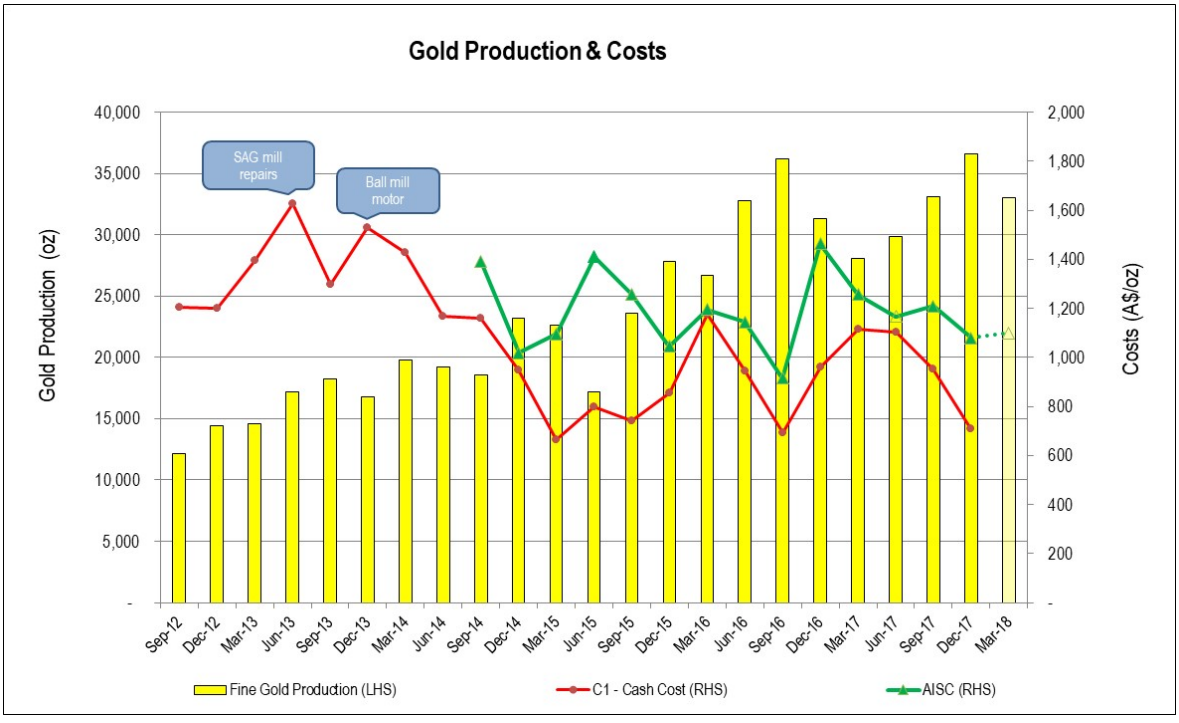

Figure 5: Mt Magnet Quarterly Production & Costs

Vivien Gold Mine (WA)

Production at Vivien continued strongly throughout the Quarter with good contributions from both stoping and development. Ore development was sourced from the 200 and 180 levels. Ore benching of the 220 level (215) and ore flat backing at the 320 level (325) was also carried out in preparation for stoping of these areas. Stoping was conducted in the 240-260 south and in the 280-300 north levels.

Total claimed mined production (high and low grade) was 54,952 tonnes @ 6.64g/t for 11,737 ounces. Ore haulage continued throughout the Quarter and Vivien attributed mill production was 63,377 tonnes @ 6.84g/t for 13,469 recovered ounces.

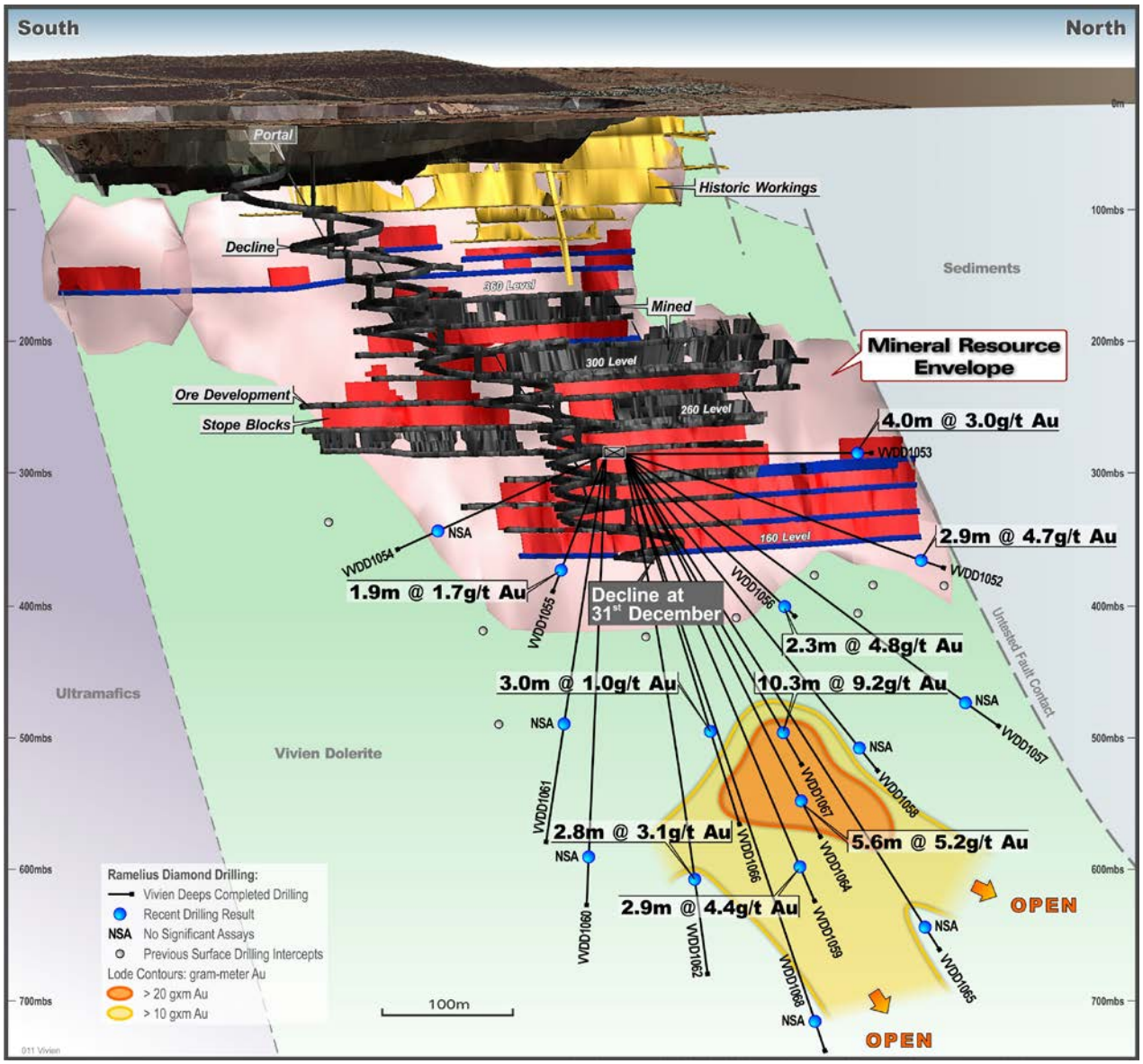

Figure 6: Vivien development/stoping progress (grey) & deep drilling program - oblique view to east

Deeper Exploration Drilling

The resource development drilling program was completed in October 2017. A small number of additional mine infill holes were also completed to assist with mine planning. While some deeper intercepts showed promise, overall results have not demonstrated a consistent viable deeper resource (see Attachment 1). Several deeper holes, drilled from surface where drill angles are more favourable will be now be considered.

Edna May Gold Mine (WA)

Ramelius acquired the Edna May Gold Mine on the 3rd of October 2017 from Evolution Mining Ltd (Evolution). The mine is located adjacent to the town of Westonia in Western Australia, 315km east of Perth.

Edna May is an operating open pit gold operation which was mined historically by ACM Gold in the late 1980's. Current operations (refer Figure 7) were commenced by Catalpa Resources in 2010, which merged with Conquest in 2011 forming Evolution.

The deposit has recorded production of over 1 million ounces, with over 500,000 ounces produced since 2011 under Evolution ownership. Annual production since 2011 has ranged from 66koz to 99koz. Historic underground mining between 1911 and 1948 recorded production of 570kt at an average grade of 19.3g/t.

Figure 7: Edna May Stage 2 open pit looking west

Ramelius Improvement Program

Since completion of the asset sale, Ramelius has moved quickly to put in place an improvement program for the operation which is aimed to both increase productivities and reduce costs. Initiatives already completed or underway include;

- Streamlining of the management team and organisational structure
- Replacement of Evolution employment policies with Ramelius', which will lead to a cost reduction
- Review of truck haul distances and whether "early" completion of tailings storage facility earthworks is warranted
- Assessment of blasting practices to improve fragmentation which in turn increases mill throughput
- Bringing forward underground drill positions to enable diamond drilling to start before the end of October 2017
- Rationalise the underground set-up in terms of power and pumping infrastructure

Further improvements initiatives are currently being considered that will be designed to secure a lower cost operation leading into the decision on Stage 3 open pit versus Stage 2 underground, expected by mid-2018.

Mining

Mining of the Stage 2 open pit continued throughout the Quarter where claimed high grade ore mined was 837,355 tonnes @ 1.03 g/t for 27,618 ounces mined.

Processing

The Quarter saw excellent throughput and grade performance in line with expectations.

Total mill production was 713,106 tonnes @ 1.05g/t for 22,587 recovered ounces at 93.4% recovery (21,377 ounces were poured in the Quarter).

Guidance for the March 2018 Quarter is for between 21-25,000 ounces at an AISC of A$1,300/oz (refer Figure 8). Strip ratios in the Stage 2 open pit are expected to increase slightly from a 0.5:1 ratio experienced in the past Quarter before coming back down to a lower ratio in the June 2018 Quarter.

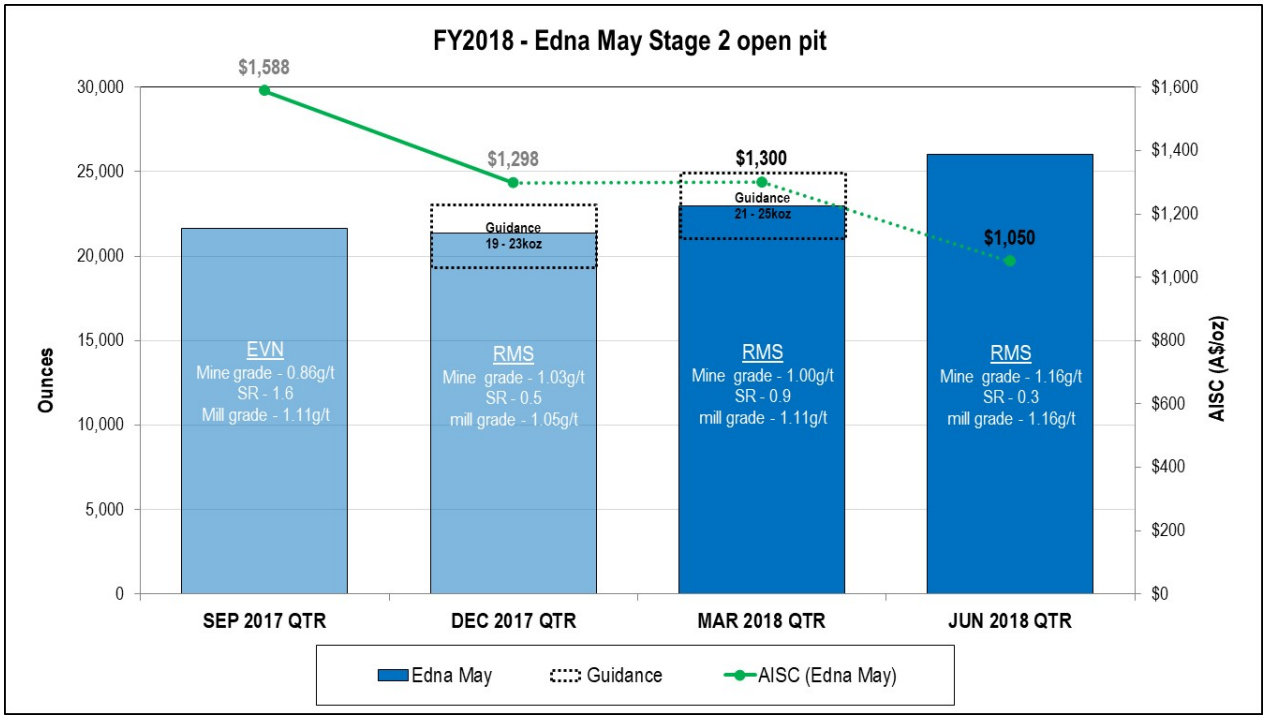

Figure 8: FY2018 Edna May Stage 2 Production Profile

Capital Requirements

A pre-existing underground decline had been refurbished immediately prior to the Ramelius acquisition, with completion of development for drill positions achieved during the Quarter. An underground diamond drilling program commenced shortly thereafter to assess geological and grade continuity of the high-grade veins at depth. This underground drilling program, which is ongoing, will be complemented by a surface drilling program in the March 2018 Quarter, that will in-fill drilling gaps below the Stage 2 open pit and form the first steps in assessing the viability of a Stage 3 open pit. The total capital associated with this drilling as well as care & maintenance activities associated with the underground are depicted below, in a consolidated view of group capital requirements, in Table 3.

Drill Program

The underground drill program commenced in late October 2017. Phase 1 drilling has targeted interpreted high-grade lodes within the broader Edna May mineralised gneiss unit, well below the current pit. Forty-five NQ holes were completed during the quarter for 5,661m. Results for 16 holes were available at end of the Quarter. The Jonathan lode was a major target for these holes. Several holes intersected strong quartz veining and associated grade at the predicted lode position and results included:

- 6.2m at 5.99 g/t Au from 113.4m in AUD005
- 6.7m at 5.31 g/t Au from 109.9m in AUD016
- 9.9m at 2.65 g/t Au from 104.1m in AUD024

Many holes however had weaker mineralisation at the interpreted lode position. All holes however, confirmed the broader stockwork style mineralisation of the Edna May Gneiss and better results included:

- 140m at 0.94 g/t Au from 0m in AUD005
- 152.5m at 1.13 g/t Au from 0m in AUD016
- 126.8m at 0.90 g/t Au from 0m in AUD019
- 143.4m at 0.84 g/t Au from 0m in AUD023
- 131.8m at 1.41 g/t Au from 0m in AUD026

Detailed drill results are presented in Attachment 2.

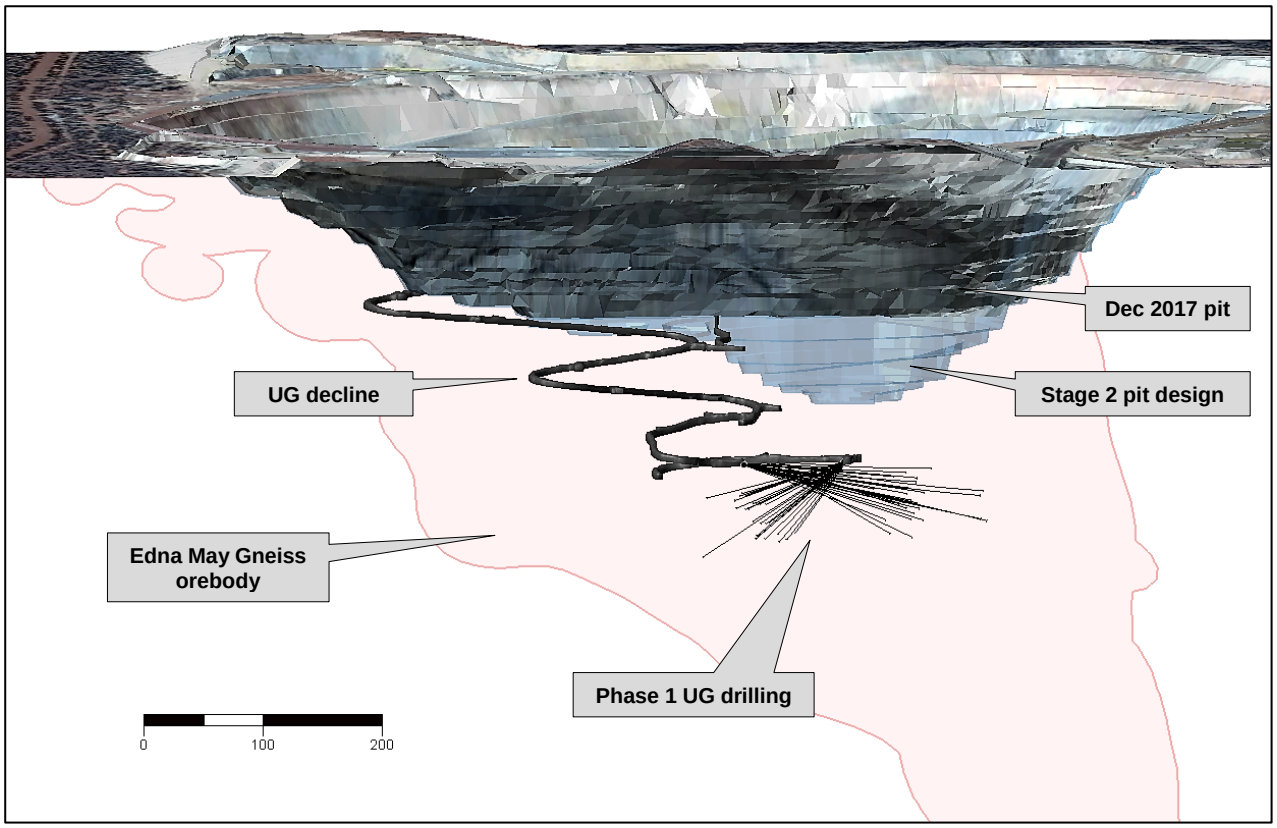

Figure 9: Edna May long section - view to south

A second phase of drilling has commenced for the March 2018 Quarter. This will consist of wider spaced resource infill underground drilling from a series of decline positions and a smaller number of surface RC, RC/diamond tail holes. This drilling is designed to upgrade the resource model and improve confidence immediately below the current pit design. Three geotechnical diamond holes are also planned.

PRODUCTION TARGETS

Group gold production is expected to increase and AISC decrease during FY2018, to a new record total of 200-210,000 ounces and an AISC of A$1,100–A$1,200/oz, with the Quarterly breakdown by ore source shown below in Figure 10.

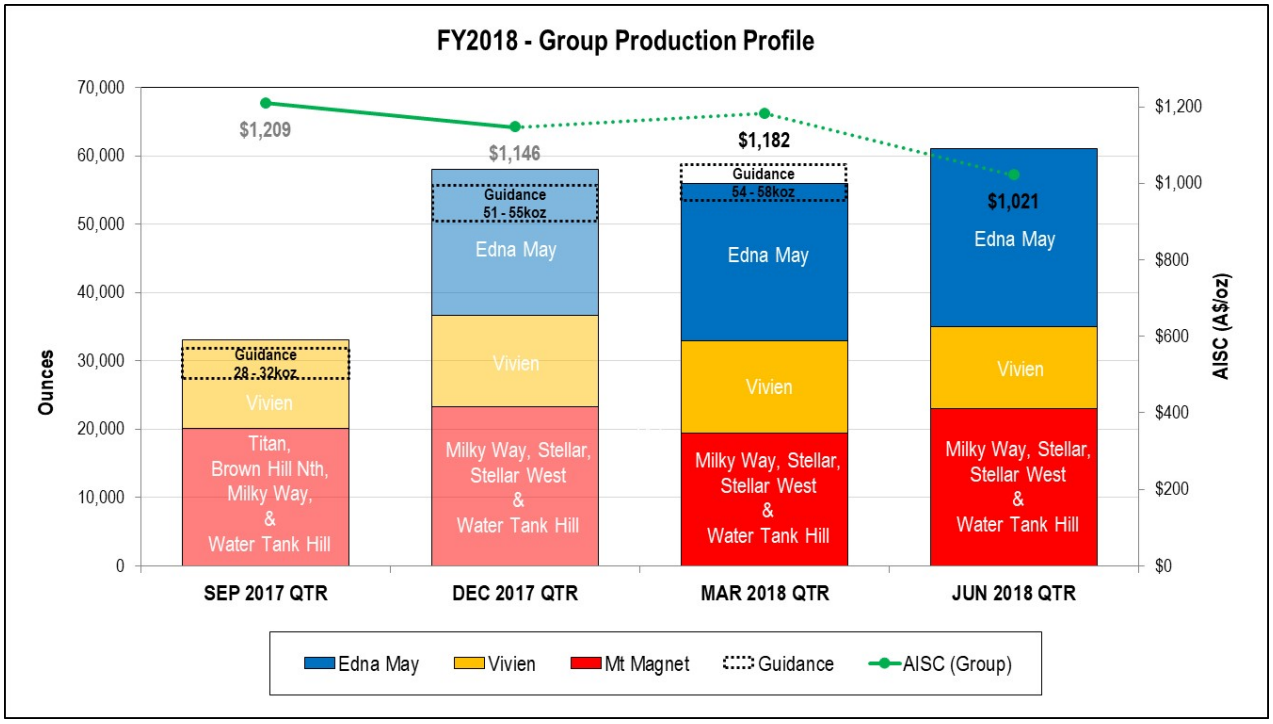

Figure 10: FY2018 Group Production Profile

The matching capital requirements, by Quarter, are shown below in Table 3 whereby investments in open pit pre-strip and exploration are weighted heavily towards the first half of the financial year, indicating strong cashflow generation in the second half. The second half includes capital for the commencement of the Shannon open pit at Mt Magnet which was not originally planned in the FY2018 year but has been brought forward to enable earlier access to a portal position for a likely Shannon underground project to commence in FY2019.

Table 3: FY2018 Group Capital Requirements

Project (A$)	Sept 17 Qtr (Actual)	Dec 17 Qtr (Actual)	Mar Qtr 18 (Forecast)	Jun Qtr 18 (Forecast)	FY 2018
Milky Way Open Pit	$ 11.1 M	$ 2.5 M	$ 0.5 M	-	$ 14.1 M
Mt Magnet Satellite Pits	$ 5.0 M	$ 4.6 M	$ 3.0 M	$ 5.0 M	$ 17.6 M
Exploration (Mt Magnet & Vivien)	$ 3.8 M	$ 3.8 M	$ 1.5 M	$ 1.9 M	$ 11.0 M
U/G Dev. & Exploration (Edna May)	-	$ 2.3 M	$ 1.5 M	$ 1.2 M	$ 5.0 M
TOTAL	$ 19.9 M	$13.2 M	$ 6.5 M	$ 8.1 M	$47.7 M

PROJECT DEVELOPMENT

Greenfinch (Edna May, WA)

Re-modelling of the Greenfinch resource was carried out and new pit optimisation/design work completed. Site layout planning has been carried out and the approvals process commenced, including stakeholder consultation, Clearing Permit and Mining Proposal submission preparation (refer Figure 11). Current scheduling suggests that Greenfinch is required to come on line during the September 2018 Quarter, to ensure maximum mining fleet efficiency and ore flow to the processing plant well into the 2019 calendar year.

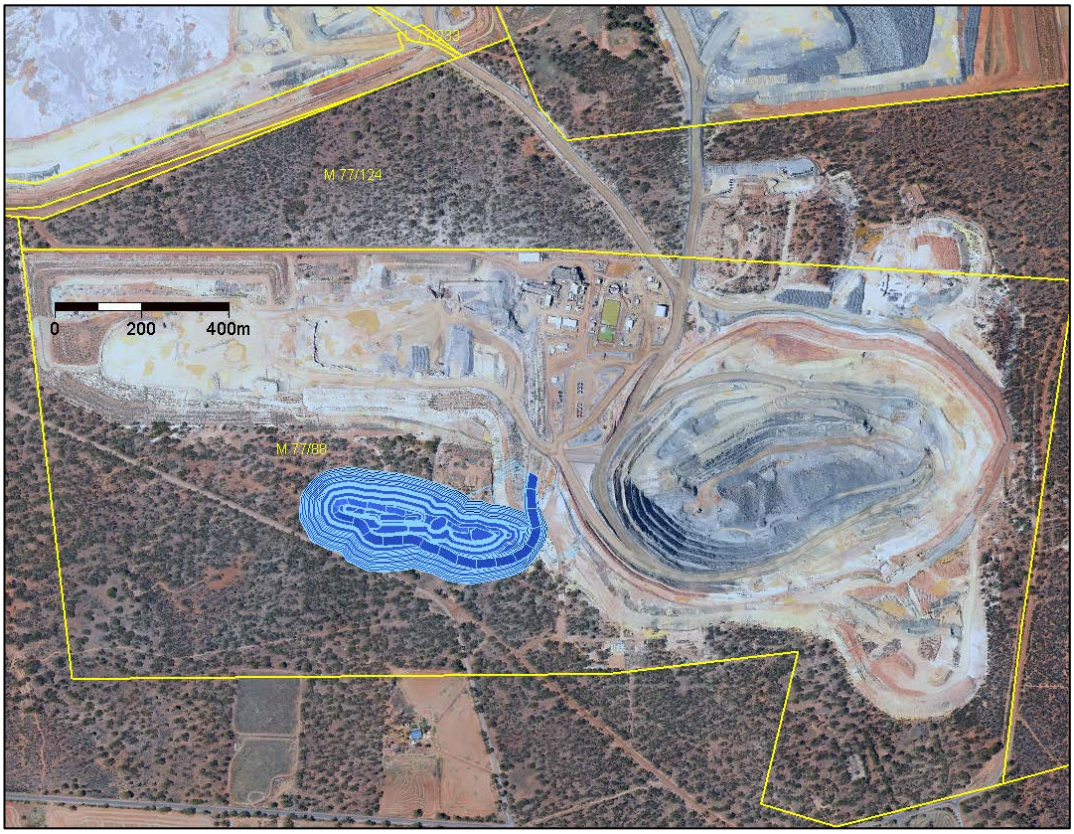

Figure 11: Edna May Greenfinch open pit location in relation to Edna May Stage 2 open pit

Shannon Project (Mt Magnet, WA)

Geotechnical drilling and rock strength test work was completed for the underground geotechnical study currently in progress. Further mine design and amendment of the Mining Proposal to include underground mining has commenced. The Shannon open pit cutback is planned to commence in the current Quarter, brought forward in the life of mine schedule to allow earlier access to the Shannon underground orebody.

Morning Star Project (Mt Magnet, WA)

The Morning Star open pit design was completed and work is being carried out to refine the site layout, dump design and general operational planning. Work on the Mining Proposal for this relatively large open pit cutback will now commence. Morning Star open pit is currently scheduled to commence following the Milky Way open pit.

The start date of the open pit cutback will then allow planning for when the underground portal may be accessed for mining of the Morning Star Upper and Deeps orebodies. A mining study will be commenced to consider the underground project with completion around mid-2018.

EXPLORATION SUMMARY

Ramelius currently has a suite of Australian gold exploration projects at various stages of advancement, as shown on Figure 12. Mt Magnet was the focus of exploration drilling during the quarter.

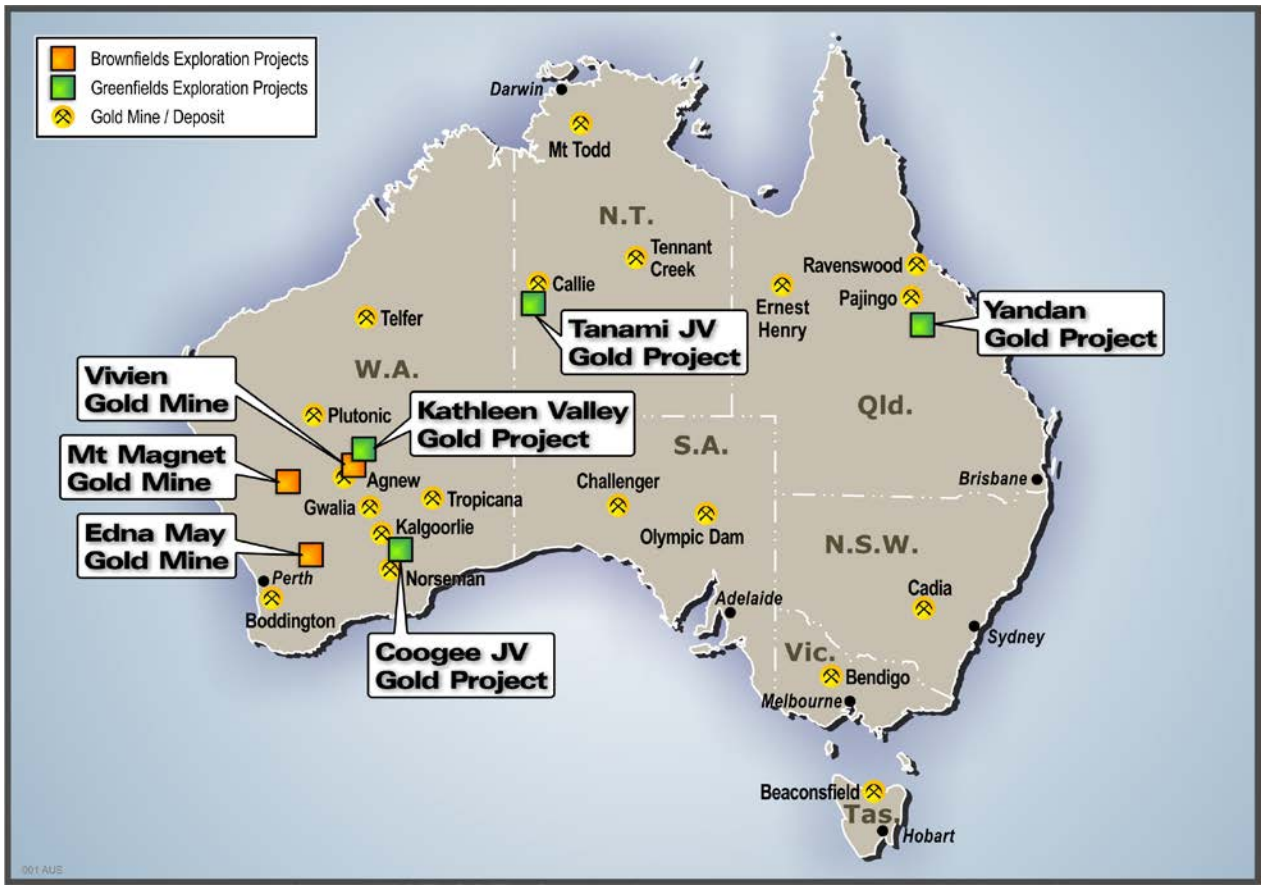

Figure 12: Current Brownfields and Greenfields Exploration Projects location plan

Mt Magnet Gold Project (WA)

An aggregate of 9,930m of exploratory RC drilling (GXRC1733 – 1777 plus selected re-entries) was completed at Mt Magnet during the Quarter, primarily around Shannon. Site access was established to commence RC drilling of the Titan Deeps late in the Quarter. Ramelius also completed 26,646m of reconnaissance Aircore drilling (GXAC1929 - 2253) throughout the broader Boogardie Basin.

See Attachments 3 to 8 for a complete list of significant exploration drill hole intersections referred to in this report.

Shannon Extensions and Shannon Deeps

Step out RC drilling of the Shannon Extensions and Deeps targets dominated the drilling programmes during the Quarter. Highly encouraging intersections continue to be returned immediately south of the Shannon resource (refer Figure 13). Better intersections returned during the December 2017 Quarter include:

- 11m at 3.97 g/t Au from 99m in GXRC1737, including 1m at 11.1 g/t Au
- 5m at 24.5 g/t Au from 160m in GXRC1749, including 3m at 29.3 g/t Au
- 4m at 13.52 g/t Au from 176m in GXRC1754, including 1m at 46.4 g/t Au
- 26m at 3.78 g/t Au from 240m in GXRC1766, including 4m at 11.19 g/t Au

Drilling below the current resource into the Shannon Deeps target also returned encouraging intersections to demonstrate the plunge of the high-grade lode continues with depth. Better high-grade intersections include:

- 1m at 136 g/t Au from 307m in GXRC1769 (Hangingwall lode) and
- 2m at 15.0 g/t Au from 344m in GXRC1769 (Shannon lode)

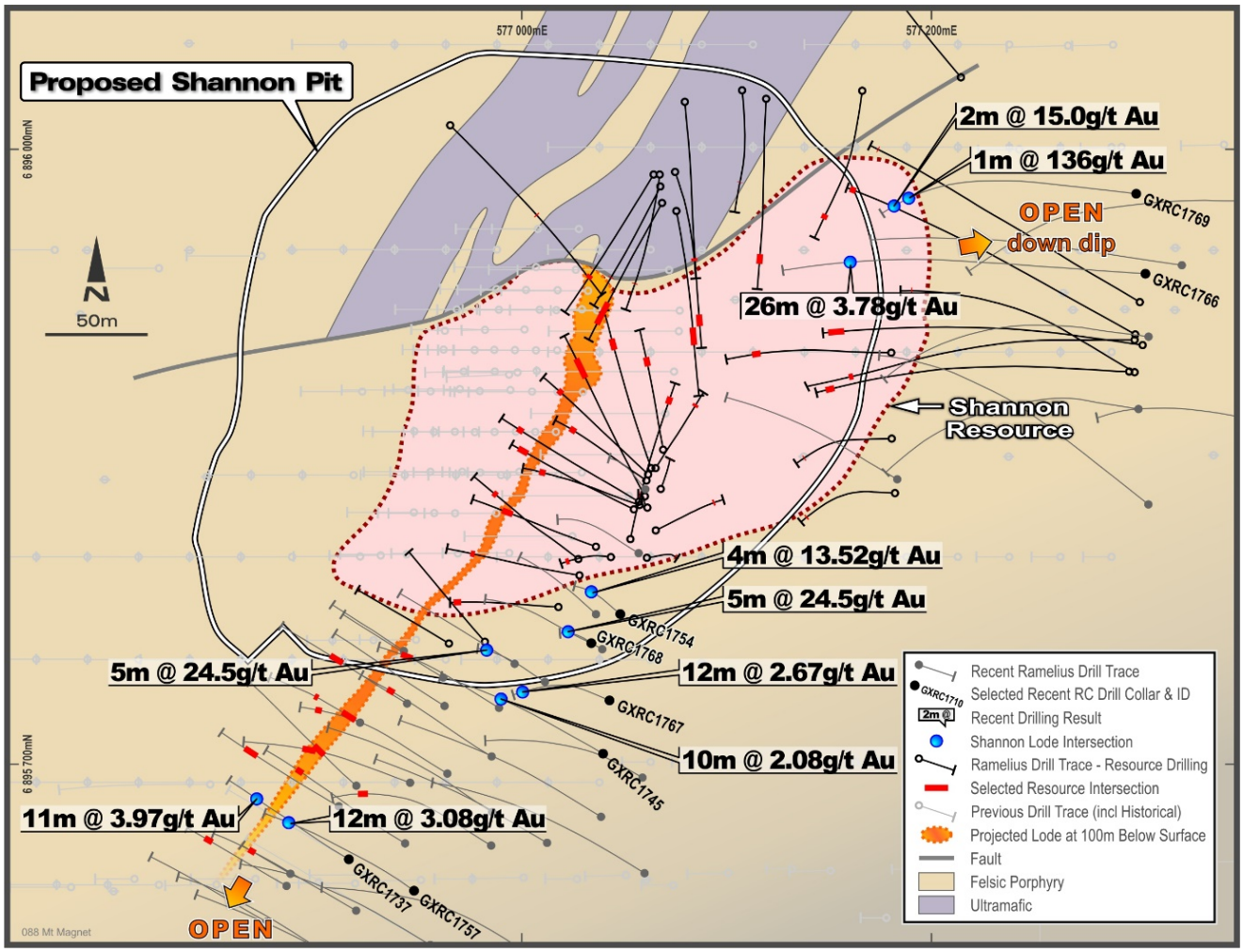

Figure 13: Encouraging December 2017 Quarter drill results from Shannon Ext., and the Shannon Deeps

Titan Deeps Prospect

Exploration drill rig access was established in the saddle between the Saturn and Titan pits (Galaxy Mine Area) following the cessation of mining activity at the Titan open pit. A single RC drill hole was competed prior to the 2017 Christmas break with encouraging results, including:

- 14m at 2.28 g/t Au from 148m in GXRC0573

Further RC drill testing is planned for the March 2018 Quarter.

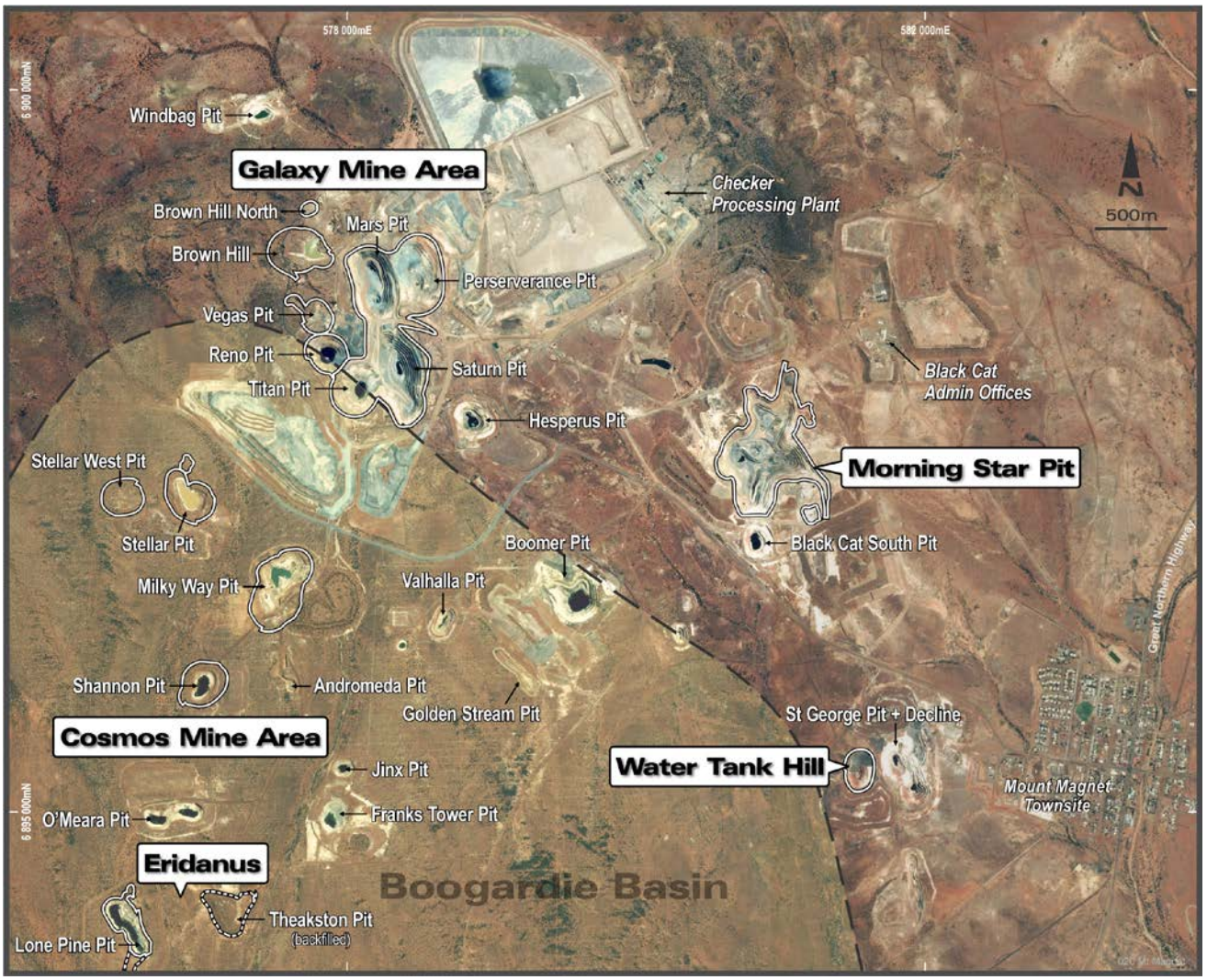

Figure 14: Mine/Prospect location map of the Boogardie Basin highlighting the new Eridanus Prospect located in the gap between the historical Lone Pine and Theakston pits

Regional Aircore Drilling

Regional Aircore drilling continued throughout the Boogardie Basin, generating the newly named Eridanus Prospect (between the Lone Pine and Theakston pit) (refer Figure 14). Aircore drilling was also completed over the Jumbulyer JV leases, Blackmans and the Slaughteryard prospect (south of the Mount Magnet township) during the quarter.

At Eridanus, gold mineralisation is associated with an east-west trending sericite-silica+pyrite altered granodiorite bound to the north and south by feldspar-phyric porphyry rocks (refer Figures 15 – 17). Better results received from Eridanus during the quarter include:

- 10m at 2.76 g/t Au from 68m in GXAC2193
- 56m at 1.35 g/t Au from 16m in GXAC2196
- 33m at 1.21 g/t Au from 40m in GXAC2245
- 41m at 0.99 g/t Au from 28m in GXAC2246

Deeper RC drill testing is planned over Eridanus during March 2018 Quarter.

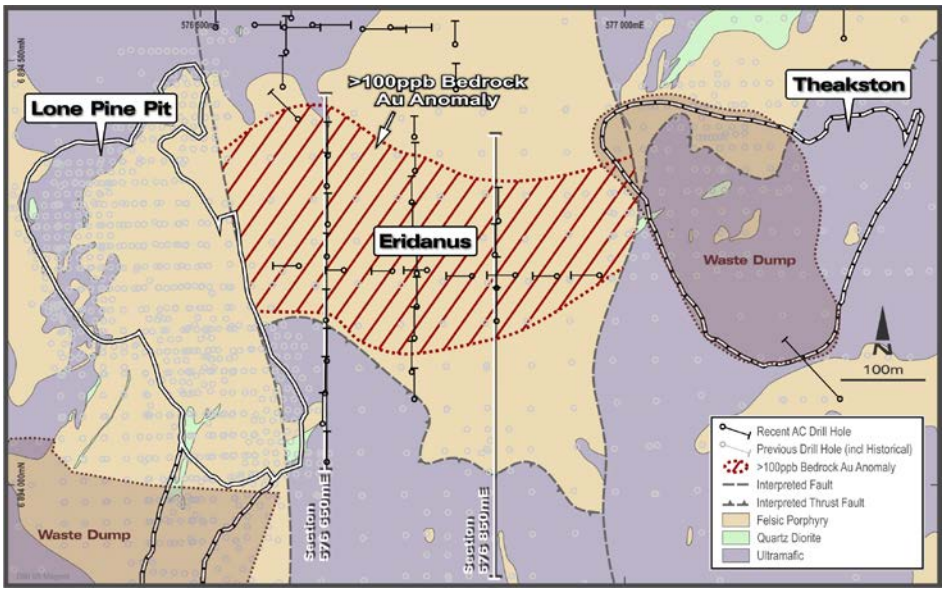

Figure 15: Eridanus Prospect geology plan and drilling

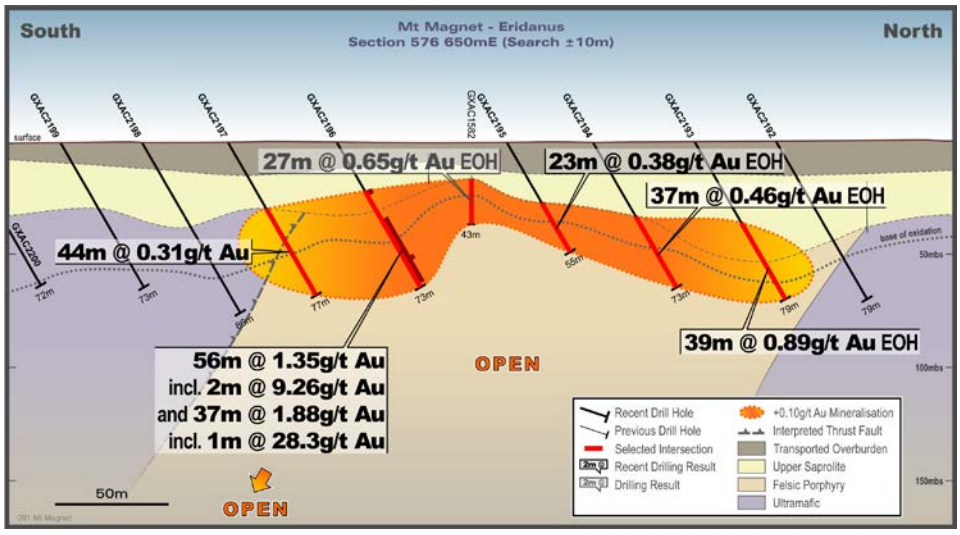

Figure 16: Eridanus Aircore drilling cross section through 576650mE

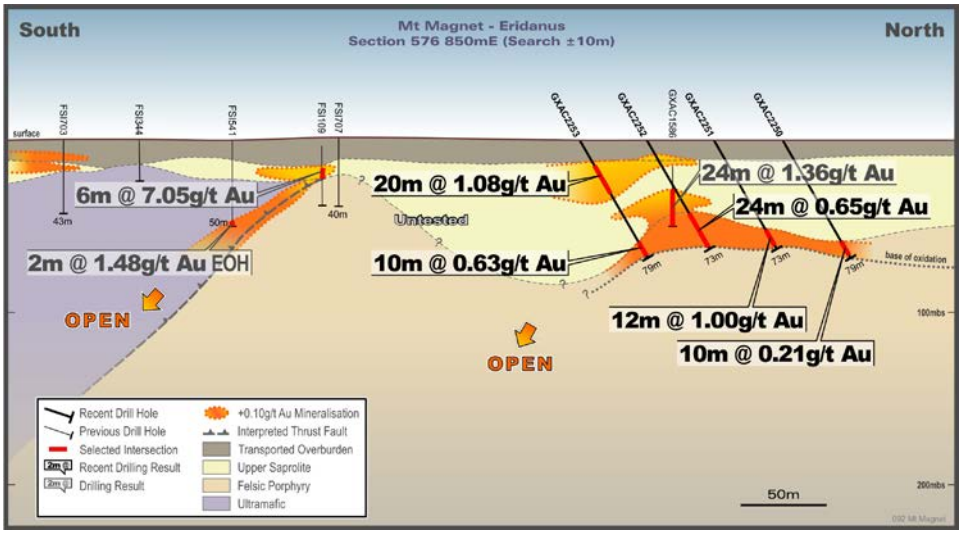

Figure 17: Eridanus Aircore drilling cross section through 576850mE

Yandan Gold Project (QLD) – Ramelius 100%

An aggregate of 829.4m was drilled from 2 diamond drill holes (YNDD0003 and 4) to test below and along strike of the encouraging anomalous results returned from YNDD0002 last quarter.

Assay results remain awaited from YNDD0004 but no significant results were returned from YNDD0003, drilled below YNDD0002. No further exploration is proposed at this stage.

Coogee Joint Venture (NT) – Ramelius diluting

On 31 December 2017 a farm-in and joint venture agreement was executed with an unlisted exploration company to earn up to 80% interest in the Coogee project leases by spending A$2.1 million on exploration within 5 years.

Under the terms of the farm-in and joint venture agreement Ramelius may exercise its Buy-Back Right and re-acquire 31% of the project upon any decision to mine by the joint venture partner.

Tanami Joint Venture (NT) – Ramelius 85%

No field work was completed during the Quarter.

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

Ramelius may earn up to 75% interest in the Jupiter gold project, located in Nye County, Nevada USA, from Renaissance Gold Inc (TSX.V: REN) by spending US$3 million on exploration within 5 years.

Ramelius completed 7 reconnaissance RC holes for an aggregate 1,195m during the quarter. Encouraging argillic alteration was recorded in the overlying Tertiary volcanics/volcaniclastics along with locally up to 10% disseminated pyrite and iron/jasperoidal silica alteration along the contact with the underlying Cambrian limestones (refer Figure 18). Highly encouraging anomalous gold intersections were returned within the jasperoidal blanket. Better anomalous results included:

- 7.62m at 1.28 g/t Au from 112.78m in JURC0001 and
- 19.81m at 0.16 g/t Au from 65.53m in JURC0006

The gold anomalism remains open. Follow-up drill testing of the deeper feeder structures is being planned.

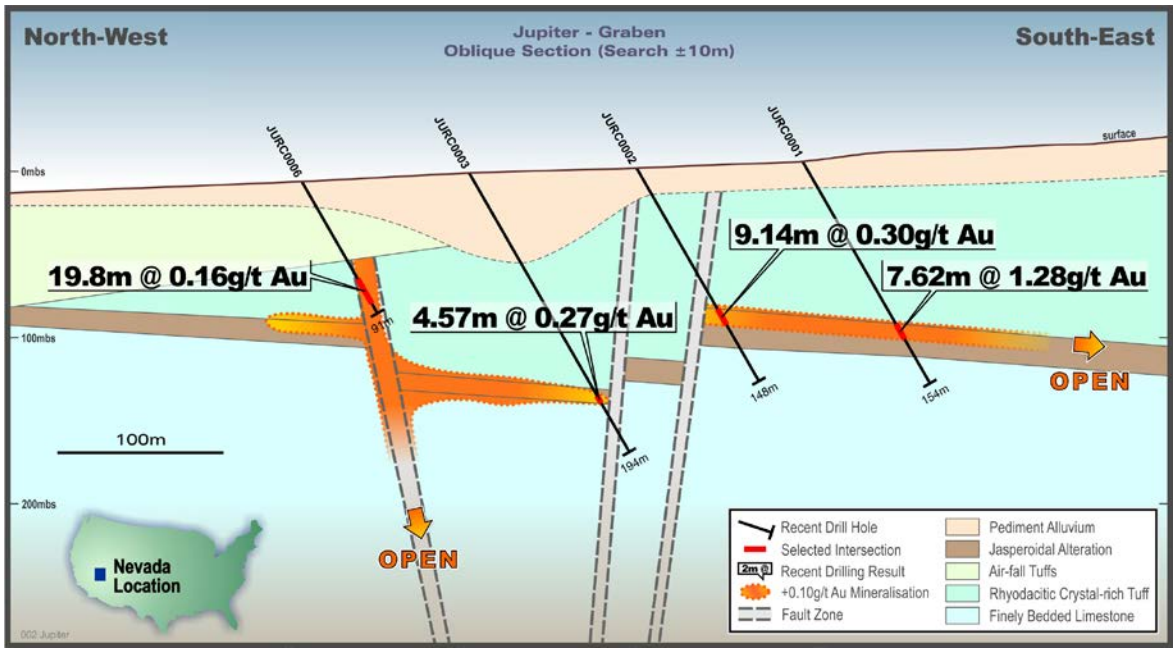

Figure 18: Jupiter JV Project, Eastern gravity target - Graben Prospect RC drilling section

South Monitor Farm-in & Joint Venture (Nevada) – Ramelius earning up to 80%

Ramelius may earn up to 80% interest in the South Monitor gold project, located in Nye County, Nevada USA, by spending US$8 million on exploration within 8 years.

Deeper diamond drill testing is scheduled to commence early in the March 2018 Quarter (refer Figure 19).

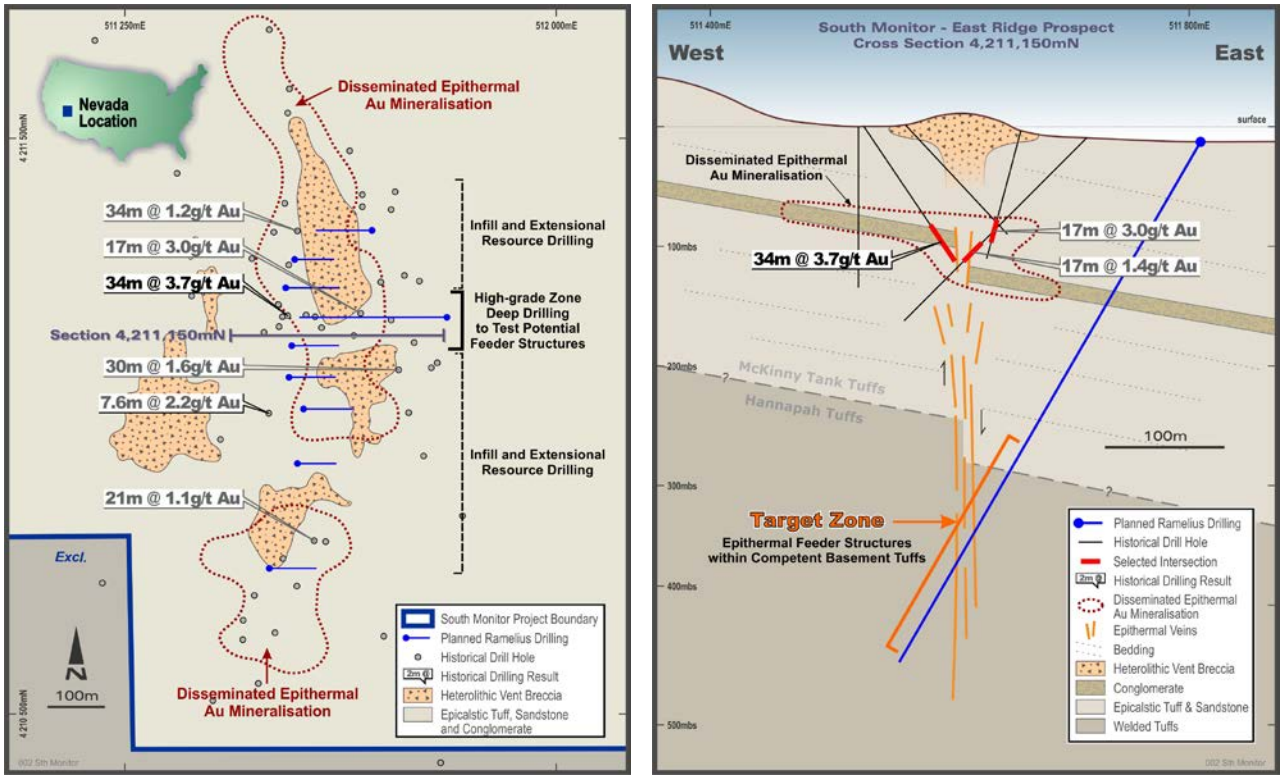

Figure 19: South Monitor Gold Project; East Ridge Prospect – shallow target depicted by the spatial extent of the disseminated epithermal mineralisation envelope and the deeper high-grade feeder structures to be targeted by deeper diamond drilling (right hand side)

CORPORATE & FINANCE

Gold sales for the December 2017 Quarter were A$90.6M at an average price of A$1,648/oz.

At 31 December 2017, the Company had A$44.9M of cash and A$16.9M of gold bullion on hand for a total of A$61.8M. This represents a A$34.3M decrease from the September 2017 Quarter (A$96.1M). This decrease was due largely to the final payment of A$38.0M for the acquisition of Edna May Operations. The combined operations generated positive cash flows of A$28.3M which were invested in development expenditure of A$13.2M including exploration activities of A$3.8M. As flagged in the prior quarter there was also an increase in working capital of approximately A$12.0M due to a reduction in trade creditors at 31 December 2017.

At 31 December 2017, forward gold sales consisted of 142,500 ounces of gold at an average price of A$1,713/oz over the period to 31 October 2019. The hedge book summary is shown below in Table 4.

Table 4: Hedge Book Summary

Hedge Book					TOTAL
	Jun-18 Half	Dec-18 Half	Jun-19 Half	Dec-19 Half	
Ounces	52,500	45,500	30,500	14,000	142,500
Price (A$/oz)	1,751	1,683	1,701	1,693	1,713

For further information contact:

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

Tim Manners
Chief Financial Officer
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: Anomalous UG drilling intersections within the Vivien Gold Mine - Leinster, WA.

Hole Id	Easting	Northing	Az/Dip	RL	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
VVDD1052	261109.0	6903086.7	336/-18	248.9	360.10	334.79	337.73	2.94 1.20 TW	4.71
VVDD1053	261108.5	6903087.0	327/-3	249.4	342.20	300.00	303.18	3.18 3.00 TW	3.02
VVDD1055	261099.3	6903076.6	271/-42	247.8	173.90	146.34	148.27	1.93 1.80 TW	1.67
VVDD1056	261108.6	6903086.6	329/-34	248.6	256.40	239.00	241.29	2.29 1.30 TW	4.78
VVDD1059	261109.4	6903086.1	350/-66	248.0	399.50	367.09	370.00	2.91 1.40 TW	4.39
VVDD1062	261109.5	6903085.8	009/-82	247.8	421.00	344.00	346.77	2.77 1.10 TW	3.07
VVDD1064	261109.3	6903086.2	343/-59	248.0	366.70	**330.40**	**336.00**	**5.60** **2.50 TW**	**5.20**
VVDD1066	261108.9	6903086.2	330/-67	248.0	333.20	247.80	248.90	1.10 0.70 TW	3.09
VVDD1067	261109.0	6903086.2	312/-52	247.8	320.00	**290.73**	**299.30**	**8.57** **5.10 TW**	**10.3**
VVDD1076	261109.4	6903086.2	0.30/-46	248.3	324.30	271.75	273.30	1.55 1.30 TW	3.08
VVDD1077	261109.4	6903086.3	1.60/-38	248.4	311.20	300.33	301.88	1.55 1.00 TW	3.64
VVDD1080	261109.1	6903086.6	004/-27	248.7	373.90	339.00	341.13	2.13 1.40 TW	4.18

Reported gold assay intersections are reported for narrow vein gold mineralisation. Gold determination was by Fire Assay using a 50gm charge with AAS finishes and a lower limit of detection of 0.01 ppm Au. True widths of the mineralised intersection are detailed in the table, annotated as TW. Coordinates are MGA94-Z51.

Attachment 2: Anomalous UG drilling intersections within the Edna May deposit - Westonia, WA.

Hole Id	Easting	Northing	Az/Dip	RL	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
AUD001	661,767	6,537,152	277/-4	1,060	82.8 Incl.	0.00 68.00	82.80 81.00	82.80 13.00	0.95 2.91
AUD005	661,767	6,537,153	291/-9	1,059	140.0 Incl.	0.00 113.40	140.00 119.60	140.00 6.20	0.94 5.99
AUD015	661,768	6,537,153	298/-5	1,059	125.6 Incl.	57.00 108.00	125.60 119.40	68.60 11.40	0.75 1.45
AUD016	661,768	6,537,153	298/-9	1,059	152.5 Incl.	0.00 109.90	152.50 116.60	152.50 6.70	1.13 5.31
AUD017	661,768	6,537,153	298/-13	1,059	203.6 Incl.	0.00 114.00	166.00 125.00	166.00 11.00	1.80 3.38
AUD018	661,768	6,537,153	309/-10	1,059	140.8 Incl	0.00 83.5	118.30 102.70	118.30 19.20	0.92 1.80
AUD019	661,768	6,537,153	308/-13	1,059	152.8 Incl.	0.00 56.00	126.80 68.00	126.80 12.00	0.90 1.91
AUD020	661,769	6,537,154	322/-4	1,059	155.7	4.30	132.00	127.70	0.73
AUD021	661,769	6,537,155	324/-9	1,059	152.7 Incl.	0.00 10.00	89.00 17.00	89.00 7.00	1.08 3.81
AUD022	661,768	6,537,154	321/-14	1,059	167.8	5.50	91.00	85.50	0.72
AUD023	661,769	6,537,155	327/-5	1,059	155.4	0.00	143.40	143.40	0.84

					Incl.	3.00	16.30	13.30	2.82
AUD024	661,769	6,537,154	326/-9	1,059	137.3 Incl.	0.00 104.10	137.30 114.00	137.30 9.90	0.80 2.65
AUD025	661,769	6,537,155	327/-14	1,059	164.4 Incl.	0.00 1.70	121.00 27.90	121.00 26.20	0.83 2.12
AUD026	661,769	6,537,155	335/-6	1,059	134.2 Incl.	0.00 0.00	131.80 26.00	131.80 26.00	1.41 5.34
AUD027	661,769	6,537,155	333/-9	1,059	150.1 Incl.	0.00 0.40	56.70 21.00	56.70 20.60	0.74 1.23
AUD028	661,769	6,537,155	335/-14	1,059	152.2	0.00	56.10	56.10	0.58

Reported gold assay intersections are reported for bulked Edna May stockwork mineralisation and can contain significant zones of sub-economic (<0.4g/t Au) but typically anomalous material. Gold determination was by Fire Assay using a 50gm charge with AAS finishes and a lower limit of detection of 0.01 ppm Au. True widths of the mineralised intersection are ~80% of the reported downhole intersection. Coordinates are MGA94-Z50.

Attachment 3: Anomalous Resource Definition RC drilling around Mt Magnet

Hole Id	Easting	Northing	Az/Dip	RL	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
GXRC0572* Shannon	576982	6895760	318/-60	437	112	83	85	2	0.84
GXRC0573 Titan	578195	6897963	260/-52	379	256	**148** 180 187	**162** 182 201	**14** 2 14	**2.28** 2.35 0.92

Intercepts generally > 0.5 g/t, with up to 2m of internal dilution. NSR denotes no significant results. True widths at Titan unknown at this stage. Asterisk denotes hole was drilled last quarter but assays were awaited. Coordinates are MGA94-Z50.

Attachment 4: 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
GXRC1721* Bartus	578819	6892960	090/-55	424	250				NSR
GXRC1722* Bartus	578801	6892899	097/-50	424	60			Hole	Abn
GXRC1723* Bartus	579121	6892790	270/-50	423	264	130 167	137 168	7 1	0.74 1.97
GXRC1724* Bartus	579083	6892753	270/-48	423	252				NSR
GXRC1725* Bartus	579086	6892750	237/-47	423	220				NSR
GXRC1726* Bartus	578801	6892915	103/-50	424	64			Hole	Abn
GXRC1727* Brown Cow	576989	6896250	270/-60	438	178				NSR
GXRC1728* Brown Cow	577024	6896300	270/-60	438	160				NSR
GXRC1729* Brown Cow	577150	6896400	270/-60	439	226	203	206	3	1.18
GXRC1730* Brown Cow	576928	6896302	270/-60	438	190				NSR
GXRC1731* Brown Cow	576935	6896200	270/-60	438	124				NSR
GXRC1732* Brown Cow	577014	6896200	270/-60	438	202				NSR
GXRC1733 Brown Cow	576904	6896150	270/-60	437	142				NSR
GXRC1734	576989	6896150	270/-60	438	58				NSR

Brown Cow									
GXRC1735 Brown Cow	576989	6896160	263/-60	438	202	**140**	**141**	**1**	**15.7**
GXRC1736 Shannon Ext.	576955	6895612	300/-60	435	208				NSR
GXRC1737 Shannon Ext.	576916	6895654	300/-60	435	136 Incl.	**99** **102**	**110** **103**	**11** **1**	**3.97** **11.1**
GXRC1738 Shannon Ext.	576875	6895623	300/-60	435	124	95	100	5	1.32
GXRC1739 Shannon Ext.	576910	6895604	302/-61	435	172	117	119	2	1.09
GXRC1740 Shannon Ext.	576945	6895584	302/-61	435	226	175	180	5	1.29
GXRC1741 Shannon Ext.	576986	6895677	302/-60	436	186	124 163	141 172	17 9	1.14 0.63
GXRC1742 Shannon Ext.	577012	6895662	300/-60	436	214	153 170 192 205	162 178 193 206	9 8 1 1	0.51 1.01 1.54 0.74
GXRC1743 Shannon Ext.	577060	6895647	301/-62	436	270	192 229 251 258 262	195 233 252 259 265	3 4 1 1 3	0.79 1.23 0.84 1.72 0.95
GXRC1744 Shannon Ext.	577039	6895674	301/-59	436	208	162 171 185 202	168 173 187 203	6 2 2 1	1.01 0.74 2.64 1.09
GXRC1745 Shannon	577040	6895705	300/-60	436	172 Incl.	**150** **157** 165	**160** **158** 166	**10** **1** 1	**2.08** **8.84** 1.07
GXRC1746 Shannon	577059	6895693	300/-70	436	227	34 64 184 219 224	35 66 186 222 225	1 2 2 3 1	2.97 2.16 2.22 0.64 1.00
GXRC1747 Shannon	576942	6895755	303/-62	436	82	53 65	57 66	4 1	0.55 1.81
GXRC1748 Shannon	576962	6895728	302/-58	436	118	77	81	4	0.56
GXRC1749 Shannon	577011	6895740	301/-78	436	172 Incl. Incl. +	145 **160** **160** **162** **164**	154 **165** **163** **163** **165**	9 **5** **3** **1** **1**	2.17 **24.5** **29.3** **68.7** **33.0**
GXRC1750 Shannon Deeps	577482	6895838	281/-58	438	494	313	315	2	1.53
GXRC1751 Shannon	577183	6895839	300/-70	460	263	153 213	155 216	2 3	1.31 1.72
GXRC1752 Shannon Deeps	577360	6895975	300/-72	439	456	428	434	6	1.72
GXRC1753 Shannon	577060	6895834	321/-81	437	172				NSR
GXRC1754 Shannon	577049	6895773	308/-83	437	220 Incl.	**176** **179** 185	**180** **180** 189	**4** **1** 4	**13.52** **46.4** 1.14
GXRC1755 Shannon	577036	6895773	312/-71	437	166				NSR
GXRC1756 Shannon	576997	6895749	302/-60	436	124	103	106	3	1.75
GXRC1757 Shannon	576947	6895638	306/-60	436	160 Incl.	**129** **130**	**141** **138**	**12** **8**	**3.08** **4.29**
GXRC1758 Shannon	577011	6895602	303/-60	436	214	184	188	4	2.03
GXRC1759 Shannon	576805	6895557	303/-61	434	148				NSR

GXRC1760 Shannon	576871	6895521	305/-65	434	190				NSR
GXRC1761 Shannon	577057	6895803	320/-75	438	178	152	156	4	0.90
GXRC1762 Shannon	577301	6895873	297/-60	439	316				NSR
GXRC1763 Shannon	577034	6895759	293/-72	437	190	153 176	160 186	7 10	0.93 1.69
GXRC1764 Shannon	577306	6895909	277/-65	439	386	311	313	2	2.66
GXRC1765 Shannon	577322	6895944	299/-59	439	338	274 298	277 302	3 4	3.14 0.88
GXRC1766 Shannon	577304	6895939	274/-51	439	297 Incl. + +	**240** **242** 252 264 292	**266** **246** 259 266 294	**26** **4** 7 2 2	**3.78** **11.19** 3.19 2.19 2.25
GXRC1767 Shannon	577043	6895731	292/-78	437	219 Incl.	**201** **204**	**213** **210**	**12** **6**	**2.67** **4.35**
GXRC1768 Shannon	577039	6895756	296/-82	437	202 Incl.	**193** **195**	**198** **198**	**5** **3**	**6.72** **10.73**
GXRC1769 Shannon Deeps	577300	6895978	277/-65	439	368	**307** 318 **344**	**308** 320 **346**	**1** 2 **2**	**136** 2.65 **15.0**
GXRC1770 Shannon Deeps	577306	6895827	309/-63	438	8			Hole	Abn
GXRC1771 Shannon Deeps	577306	6895827	309/-52	438	345	295 308	296 312	1 4	2.84 1.69
GXRC1772 Bartus	579024	6893090	269/-61	424	120				NSR
GXRC1773 Bartus	579060	6893090	270/-61	424	120	114	118	4	1.75
GXRC1774 Bartus	579030	6893133	269/-62	424	140	58	64	6	1.65
GXRC1775 Bartus	579104	6893130	270/-60	424	120				NSR
GXRC1776 Bartus	578960	6893050	273/-61	424	120				NSR
GXRC1777 Bartus	579025	6893042	272/-60	424	120				NSR

Reported significant gold assay intersections (using a 0.5 g/t Au lower cut) are reported using 1m downhole intervals at plus 0.5 g/t gold, with up to 2m of internal dilution. Gold determination was by Fire Assay using a 50gm charge with AAS finishes and a lower limit of detection of 0.01 ppm Au. NSR denotes no significant results. True widths of the mineralised intersection are ~80% of the reported downhole intersection at Shannon. Coordinates are MGA94-Z50. Abn hole denotes hole was abandoned due to excessive deviation away from its intended target.
Asterisk denotes hole was drilled last quarter but assays were awaited.
Coordinates are MGA94-Z50. Abn hole denotes hole was abandoned due to excessive deviation away from its intended target.

Attachment 5: Significant (>0.5 g/t Au) Shannon Geotechnical Diamond drilling Mt Magnet, WA

Hole Id	Easting	Northing	Az/Dip	RL	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
GXDD0062 Shannon	577181	6895913	281/-76	461	279.9 Incl. Incl.	137.00 189.00 189.40 **195.57** **196.20** 197.26 197.58 202.00 **206.00** **208.54** 215.97	141.00 189.40 189.70 **197.26** **196.70** 197.58 198.46 204.68 **210.00** **209.63** 218.00	4.00 0.40 Results **1.69** **0.50** Results 0.88 2.68 **4.00** **1.09** 2.03	0.65 0.62 Awaited **26.63** **69.1** Awaited 3.34 1.37 **47.93** **173.5** 1.29

GXDD0063 Shannon	577169	6895809	303/-67	459	279.7 Incl.	215.00 223.65 **223.91** **223.91** 225.38	218.00 223.91 **225.38** **224.47** 225.64	3.00 Results **1.47** **0.56** Results	0.50 Awaited **7.83** **19.55** 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 mineralised intersection are ~80% of the reported downhole intersection. Coordinates are MGA94-Z50.

Attachment 6: 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
GXAC1901 Apollo North	575796.0000	6895856.0000	270/-60	440	67	32	36	4	0.50
GXAC1902 Apollo North	575841.0000	6895857.0000	270/-60	440	55	24	28	4	1.05
GXAC1909 Apollo North	575738.0000	6896048.0000	270/-60	440	97	**44**	**84**	**40**	**0.42**
GXAC1922 Apollo North	575950.0000	6896249.0000	270/-60	440	79	48	52	4	0.42
GXAC1923 Apollo North	575996.0000	6896249.0000	270/-60	440	79 Incl.	**48** **56**	**79** **64**	**31** **8**	**0.54** **1.29**
GXAC1929 Apollo North	576128.0000	6896360.0000	360/-60	440	79	56	60	4	0.46
GXAC1930 Apollo	576132.0000	6896315.0000	360/-60	440	85	**44**	**60**	**16**	**0.48**
GXAC1955 Quasar	578178.0000	6892996.0000	270/-60	440	91	36	40	4	0.98
GXAC1968 Quasar	578220.0000	6893197.0000	270/-60	440	65	20	40	20	0.34
GXAC1993 Water Tank Hill	580713.0000	6896384.0000	070/-60	440	103	32 88	36 92	4 4	0.56 0.58
GXAC1994 Water Tank Hill	580670.0000	6896371.0000	070/-60	440	79	0 24	4 28	4 4	0.79 1.08
GXAC2016 Slaughteryard	584275.0000	6892150.0000	270/-60	440	79	36	40	4	0.84
GXAC2025 Slaughteryard	584647.0000	6892143.0000	090/-60	440	97	28	32	4	0.33
GXAC2029 Slaughteryard	584732.0000	6892032.0000	090/-60	440	97	**57**	**60**	**3**	**1.76**
GXAC2035 Slaughteryard	584450.0000	6892054.0000	270/-60	440	25	12	16	4	0.27
GXAC2047 Boogardie West	573449.0000	6895570.0000	360/-60	440	73	**48**	**52**	**4**	**2.59**
GXAC2153 WTH Trend	581358.0000	6895965.0000	065/-58	440	139	**56**	**60**	**4**	**1.26**
GXAC2156 WTH Trend	581295.0000	6896047.0000	053/-60	440	169	**52**	**56**	**4**	**2.48**
GXAC2159 WTH Trend	580633.0000	6896355.0000	070/-60	440	73	**52**	**56**	**4**	**1.54**
GXAC2160 WTH Trend	580579.0000	6896339.0000	070/-60	440	79	**32**	**36**	**4**	**1.47**

GXAC2168 Lone Pine	576704.0000	6894644.0000	090/-60	440	97	36 68	40 72	4 4	0.57 0.69
GXAC2170 Lone Pine	576616.0000	6894661.0000	090/-60	440	67	48	52	4	0.71
GXAC2172 Lone Pine	576546.0000	6894634.0000	090/-60	440	103	**52**	**68**	**16**	**0.52**
GXAC2175 Lone Pine	576724.0000	6894539.0000	090/-60	440	97	72	76	4	0.65
GXAC2187 Lone Pine	576602.0000	6894591.0000	360/-60	440	79	40 **64**	48 **72**	8 **8**	0.98 **2.08**
GXAC2193 Eridanus	576649.0000	6894352.0000	360/-60	440	79	**68**	**78**	**10**	**2.76**
GXAC2194 Eridanus	576650.0000	6894307.0000	360/-60	440	73	**40**	**60**	**20**	**0.72**
GXAC2195 Eridanus	576649.0000	6894269.0000	360/-60	440	55	**44**	**54**	**10**	**0.46**
GXAC2196 Eridanus	576648.0000	6894194.0000	360/-60	440	73	**16**	**72**	**56**	**1.35**
GXAC2197 Eridanus	576649.0000	6894146.0000	360/-60	440	77	64	72	8	0.61
GXAC2202 WTH Trend	580521.0000	6896320.0000	070/-60	440	70	28	32	4	0.57
GXAC2204 WTH Trend	580446.0000	6896288.0000	070/-60	440	79	28	32	4	0.45
GXAC2208 WTH Trend	580742.0000	6896187.0000	070/-60	440	78	28	32	4	0.60
GXAC2209 WTH Trend	580701.0000	6896176.0000	070/-60	440	78	77	78	1	0.80
GXAC2218 WTH Trend	580364.0000	6896058.0000	070/-60	440	73	36	40	4	0.54
GXAC2219 WTH Trend	580327.0000	6896031.0000	040/-60	440	79	76	78	2	0.45
GXAC2226 WTH Trend	580737.0000	6896071.0000	070/-60	440	85	64	68	4	0.79
GXAC2227 WTH Trend	580702.0000	6896062.0000	070/-60	440	97	**16** **68**	**20** **72**	**4** **4**	**0.78** **0.43**
GXAC2228 WTH Trend	580664.0000	6896058.0000	070/-60	440	79	**44**	**48**	**4**	**1.45**
GXAC2236 WTH Trend	580372.0000	6895945.0000	070/-60	440	121	0	4	4	0.54
GXAC2242 Eridanus	576753.0000	6894370.0000	360/-60	440	67	**40**	**44**	**4**	**4.76**
GXAC2244 Eridanus	576750.0000	6894295.0000	360/-60	440	73	**36**	**52**	**16**	**0.63**
GXAC2245 Eridanus	576755.0000	6894249.0000	360/-60	440	73	**20** **40**	**24** **73**	**4** **33**	**2.19** **1.21**
GXAC2246 Eridanus	576755.0000	6894210.0000	360/-60	440	70	**28**	**69**	**41**	**0.99**
GXAC2247 Eridanus	576752.0000	6894173.0000	360/-60	440	73	**44**	**60**	**16**	**0.55**
GXAC2248 Eridanus	576749.0000	6894133.0000	360/-60	440	73	**68**	**73**	**5**	**1.13**
GXAC2249 Eridanus	576752.0000	6894101.0000	360/-60	440	73	60 72	64 73	4 1	0.52 0.74
GXAC2251 Eridanus	576847.0000	6894271.0000	360/-60	440	73	**60**	**73**	**13**	**0.96**
GXAC2252 Eridanus	576849.0000	6894232.0000	360/-60	440	73	**48**	**72**	**24**	**0.66**

GXAC2253 Eridanus	576849.0000	6894193.0000	360/-60	440	79	16 32 68	20 40 72	4 8 4	0.90 2.40 1.14

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 early stage of exploration. Coordinates are MGA94-Z50.

Attachment 7: Significant (>0.5 g/t Au) Yandan North Diamond drilling intersections Drummond Basin, QLD

Hole Id	Easting	Northing	Az/Dip	RL	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
YNDD0003	501102	7654999	270/-60	200	450.7				NSR
YNDD0004	501097	7654874	270/-60	200	441.7			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 8: Anomalous (>0.10 g/t Au) RC drilling intersections within the Jupiter JV - Nevada, USA.

Hole Id	Easting	Northing	Az/Dip	RL	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
JURC0001	591971	4181413	153/-60	1795	154 Incl. Incl.	**112.78** **112.78** **117.35**	**121.92** **120.40** **118.87**	**9.14** **7.62** **1.52**	**1.10** **1.28** **2.00**
JURC0002	591925	4181502	153/-60	1791	148	80.77 99.06	82.30 108.20	1.53 9.14	0.11 0.30
JURC0003	591878	4181591	153/-60	1788	194	141.73 149.35 158.50	144.78 153.92 160.02	3.05 4.57 1.52	0.15 0.27 0.32
JURC0004	591690	4181947	360/-90	1771	107	85.34	86.87	1.53	0.11
JURC0005	591596	4182125	360/-90	1762	274				NSR
JURC0006	591831	4181680	153/-60	1783	91	65.53 88.39	85.34 89.92	19.81 1.53	0.16 0.10
JURC0007	590045	4180985	360/-90	1709	227				NSR

Reported anomalous gold assay intersections are constrained using a 0.10 g/t Au lower cut for the 1.52m (5 foot) downhole intervals at plus 0.10 g/t gold, with up to 3.04m of internal dilution. Gold determination was by Fire Assay using a 30gm charge with AAS finishes and a lower limit of detection of 0.005 ppm Au. NSR denotes no significant results. EOH denotes end of hole depth. True widths remain unknown at this early stage of exploration. Coordinates are NAD27 for the USA. Sample interval rounding errors may occur when converting imperial measurements to metric with reporting to two decimal places

JORC Table 1 Report for Edna May, Vivien, Mt Magnet + Jupiter JV, Diamond, RC and Aircore Drilling

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 all projects potential gold mineralised RC intervals are systematically sampled using industry standard 1m intervals (1.52m equals 5 foot intervals in USA), collected from reverse circulation (RC) drill holes and/or 4m composites from reconnaissance Aircore traverses. Surface and underground 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 (5 foot RC intervals in Nevada). 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	• *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 NQ diamond core, 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.* • *Measures taken to maximise sample*	• 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

Criteria	JORC Code explanation	Commentary
	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.*	adequate clean sample recoveries 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. 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	• *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 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. In Nevada the entire 5 foot sample is wet riffle split to avoid dust inhalation and the bulk sample residue is diverted to a sump as waste. Any wet samples are recorded in the database as such and allowed to dry before splitting and dispatching to the laboratory. Representative wet/frozen samples average 7kg in Nevada. These are sent to the laboratory for thawing and drying before pulverising in batches. • 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

Criteria	JORC Code explanation	Commentary
		sorted and reconciled against the submission documents. In addition to duplicates a high grade or low grade standard is included every 25th sample, a controlled blank is inserted every 100th sample. The laboratory uses barren flushes to clean their pulveriser and their own internal standards and duplicates to ensure industry best practice quality control is maintained. • The sample size is considered appropriate for the type, style, thickness and consistency of mineralization.
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 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 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 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

Criteria	JORC Code explanation	Commentary
		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-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.*	• 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	• *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 Nevada RC and Magnet Aircore 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. Good continuity has been achieved from the infill RC drilling at Shannon (Mount Magnet). • Given the limited understanding of the target horizon infill drilling is 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 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 or N-S traverses with holes nominally 50m apart.
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 or Reno (Nevada), whereupon the laboratory checks the physically

Criteria	JORC Code explanation	Commentary
		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 located on granted Mining Leases (ML) at Mount Magnet, Edna May and Vivien gold mines in Western Australia (owned 100% by Ramelius Resources Limited) or unpatented Mining Claims covering the Jupiter JV Project in Nevada which are subject to the Farm-in and Joint Venture Agreement signed between Ramelius and Renaissance Gold Inc. The Mt Magnet tenements are located on pastoral/grazing leases while the Jupiter JV is located on Bureau of Land Management (BLM) Nevada State managed lands . Heritage surveys are completed prior to any ground disturbing activities in accordance with Ramelius' responsibilities under the Aboriginal Heritage Act and the BLM requirements. • At this time all the tenements are in good standing. There are no known impediments to obtaining a licences to operate in either 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, plus geophysical data collection and interpretation. Previous exploration at Jupiter is restricted to field mapping and rock chip sampling. This report concerns only exploration results generated by Ramelius during the December Quarter 2017 that were not previously reported to the ASX.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The targeted mineralisation at Mount Magnet is typical of orogenic structurally controlled Archaean gold lode systems, while Jupiter is

Criteria	JORC Code explanation	Commentary
		targeting Tertiary low sulphidation epithermal gold mineralisation. In both instances the mineralisation is controlled by anastomosing shear zones/fault zones passing through competent rock units, brittle fracture and stockwork mineralization is common on the competent limestones, BIF or porphyry rock. The historically mined lodes at Mount Magnet are known to extend to at least 1km below surface. The extent of mineralization at Jupiter is unknown at this stage. • Mineralisation at Shannon and Titan etal is porphyry hosted but the orientation/style of the mineralization varies from discrete lodes at Shannon to diffuse stockwork and brecciation at Titan.
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.*	• 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 for Mount Magnet and NAD27 for USA at Jupiter. • 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. NAD27 varies between 13-15 degrees and must be accounted for when planning drilling. All reported azimuths are corrected for magnetic declinations. • 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. Diamond core samples are generally cut along geological contacts or up to 1m maximum. • Gold grades greater than 0.5 g/t Au are

Criteria	JORC Code explanation	Commentary
		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 0.5 g/t Au lower cut-off for RC and diamond or 0.1 g/t Au for Aircore drilling (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 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 Attachments. • 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*	• Detailed drill hole plans and sectional views of Shannon have been provided previously. Given the interpreted steep dips of the mineralisation at Shannon the sectional view is considered the best 2-D representation of the known spatial extent of the mineralization intersected to date.

Criteria	JORC Code explanation	Commentary
	appropriate sectional views.	A section of Titan will be provided once more drilling information is available and the intersection reported here can be put into context.
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 areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Future exploration includes step out diamond drilling on the Shannon and Titan Deeps targets, infill RC and further step out drilling below and along strike of the reported intersections at Eridanus and Jupiter to better define the extent of the mineralisation discovered to date.