



8 October 2018
For Immediate Release

ACN 001 717 540
ASX code: RMS

8 October 2018

ISSUED CAPITAL

Ordinary Shares: 528M

DIRECTORS

NON-EXECUTIVE CHAIRMAN:

Kevin Lines

NON-EXECUTIVE DIRECTORS:

Michael Bohm
David Southam

MANAGING DIRECTOR:

Mark Zeptner

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SEPTEMBER 2018 QUARTER PRODUCTION UPDATE PRODUCTION GUIDANCE ACHIEVED. CASH & GOLD A\$102.4M.

Ramelius Resources Limited (ASX:RMS) is pleased to advise that it has achieved Guidance and produced **51,428 ounces** of gold from the Company's operations in Western Australia in the September 2018 Quarter. Further, the Company's cash and gold balance is at a record level of **A\$102.4M** as at the end of the Quarter. A brief update on operational, development and corporate activities follows.

OPERATIONS

- Group Quarterly production of **51,428 ounces** (Guidance: 50-54,000 ounces);
 - Mt Magnet contribution of 17,432 ounces
 - Vivien contribution of 9,341 ounces
 - Edna May contribution of 24,655 ounces

DEVELOPMENT

- Edna May underground approved during the Quarter with development to commence in the March 2019 Quarter
- Greenfinch open pit Clearing Permit approval progressed
- Annual Resources and Reserves Statement released on 18 September 2018, featuring a 54% increase in Ore Reserves from 2017

CORPORATE

- Cash and gold on hand was a record **A\$102.4M** (Jun 2018 Qtr: A\$95.5M)
- **A\$14.0M** expenditure on acquisitions and capital development in the Quarter at;
 - Shannon open pit pre-strip (Mt Magnet) - A\$5.5M
 - Exploration (across all Projects) - A\$4.2M
 - Asset acquisitions (including Marda Gold Project deposit) - A\$4.3M
- At 30 September 2018, forward gold sales consisted of 124,750 ounces of gold at an average price of A\$1,727/oz over the period to March 2020
- On 10 September 2018, RMS announced a takeover offer for all the ordinary shares of Explaurum Limited (ASX: EXU). The Bidders Statement was dispatched to EXU shareholders on 25 September 2018.
- On 13 September 2018, the Company announced the acquisition of the Marda Gold Project, north of Southern Cross, which, if approved by creditors, has the potential to provide significant high-grade ore feed to Edna May next calendar year.

Ramelius Managing Director, Mark Zeptner today said:

"Another solid Quarterly result from the operations team, with the Edna May operation starting once again to the point where since acquisition, the operation has generated enough cash to return in full, our initial effective purchase price of A\$38.4M. To achieve this within 12 months is a credit to the team at Edna May."

In terms of our Offer for Explaurum, with our strong balance sheet and consistent operating track record, we believe that becoming part of an established, successful & profitable gold producer would be an attractive prospect for current EXU shareholders."

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

For further information contact:

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