

1 November 2018  
For Immediate Release

## Ramelius obtains approval to acquire the Marda Gold Project

### Highlights:

- The creditors of Black Oak Minerals Ltd (Administrators Appointed) approved the DOCA put forward by Ramelius
- Approval paves the way for Ramelius to complete the acquisition of the Marda Gold Project once the Federal Court approves the transaction
- Strong potential synergies in utilising Edna May mill to process Marda ore
- Further demonstrates Ramelius' proactive commitment to growth

Ramelius Resources Limited (ASX: RMS) is pleased to announce that the Deed of Company Arrangement (DOCA) put forward by Ramelius in September 2018 for the acquisition of Black Oak Minerals Ltd (Administrators Appointed) ("BOK") has been approved at a meeting of BOK creditors.

This approval now enables Ramelius to apply to the Federal Court (the "Court") for the transfer of the shares in BOK to one of its wholly owned subsidiaries. BOK owns the Marda Gold Project north of Southern Cross, Western Australia. Approval by the Court will signal completion of the transaction, which is expected to occur before the end of 2018.

Payment of the remaining consideration of \$11.0 million will occur as part of Completion.

Ramelius has already commenced preliminary studies on how best to develop the various open pit mines at the Marda Project and investigated various trucking routes from the mines to the Edna May processing facility. Early completion of the Marda acquisition may mitigate any adverse impacts on production brought about by the approval delays at Greenfinch.

### About the Marda Gold Project

Marda is located 191km north-northeast of Ramelius' Edna May operations (refer Figure 1) and represents a shear-controlled gold system within trucking distance of Edna May (refer to ASX Announcement on 13 September 2018 "Ramelius to Acquire the Marda Gold Project").

Ramelius Managing Director, Mark Zeptner today said:

*"This outcome brings Ramelius a step closer to acquiring the Marda Gold Project and securing additional high-grade feed for the Edna May processing facility.*

*Marda has the potential to enhance future economics at the Edna May mine yet it does not detract from our ability to execute strategic transactions in other jurisdictions."*

For further information contact:

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**1 November 2018**

#### ISSUED CAPITAL

Ordinary Shares: 528M

#### DIRECTORS

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Kevin Lines

**NON-EXECUTIVE DIRECTORS:**

Michael Bohm

David Southam

**MANAGING DIRECTOR:**

Mark Zeptner

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**About Ramelius**

Ramelius owns and operates the Mt Magnet, Edna May and Vivien gold mines, all in Western Australia (refer Figure 1).

Ore from the high-grade Vivien underground mine, located near Leinster, is trucked to the Mt Magnet processing plant where it is blended with ore from both underground and open pit sources from Mt Magnet. The Edna May operation is currently a single open pit operation feeding an adjacent processing plant, with an UG operation in pre-development.



Figure 1: Ramelius' Operations & Development Project Locations

Ramelius reported excellent financial and record breaking operational performances for Financial Year 2018. The Company reported Net Profit before Tax of A\$45.5M, the fourth consecutive annual profit reported by the Company and an 81% increase on the Financial Year 2017 pre-tax profit.

The financial performance was achieved on the back of record production of 208,118 ounces of gold at an AISC of A\$1,191/oz for the year. Further to this, Ramelius has forecast to produce 190,000-210,000 ounces of gold for the 2019 Financial Year.

**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.