



15 May 2019

ACN 001 717 540
ASX code: RMS

15 May 2019

ISSUED CAPITAL

Ordinary Shares: 656M

DIRECTORS

NON-EXECUTIVE CHAIRMAN:

Kevin Lines

MANAGING DIRECTOR:

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GREENFINCH PROJECT UPDATE

- Department of Mines, Industry Regulation and Safety (DMIRS) assessed the Greenfinch Clearing Permit application and rejected it in November 2018
- Ramelius appealed the decision, revised the project footprint and reduced the proposed clearing area to address the environmental concerns
- The Appeals Convenor prepared a Recommendation Report for the Environment Minister which recommended that the initial DMIRS negative view on the Clearing Permit application be upheld
- The Environment Minister agreed with the Recommendation Report and notified Ramelius on 13 May 2019
- The Environment Minister has advised Ramelius to present the revised and reduced Clearing Permit application to DMIRS for re-assessment
- Decision on Greenfinch (62koz Reserve) further delayed by up to 6 months

Ramelius Resources Limited (**ASX: RMS**) ("**Ramelius**", "**the Company**") wishes to advise shareholders of further delays to the approvals process for the proposed Greenfinch open pit immediately adjacent to the Company's Edna May Gold Mine in Western Australia (refer Figure 1).

For background, the timeline on the Greenfinch project has been thus far;

- October 2017 – Edna May (incl. Greenfinch) purchased from Evolution Mining Ltd
- February 2018 – EPA decision "not to assess" as environmental impacts "minor"
- May 2018 – Clearing Permit application submitted
- July 2018 – Mining Proposal approved by DMIRS
- November 2018 – Clearing Permit application refused, Appeals process commenced
- March 2019 – Ramelius submitted revised Clearing Permit during Appeals process
- May 2019 – Appeal dismissed based on original Clearing Permit, revised submission not assessed with Ramelius invited to submit revised submission for formal assessment

The assessed Clearing Permit application required clearing of 48.8ha of vegetation, which also included the proposed re-vegetation of freehold farmland purchased nearby (refer Figure 2). DMIRS found that the application was seriously at variance with one of the ten clearing principles and at variance with three others. The primary variance was related to the removal of four *Eremophila resinosa* plants and associated habitat, which are listed as threatened flora (refer Figure 3 & 4).

During the Appeals process, based on feedback, a revised clearing area was lodged by the Company which provided for a reduction in the area disturbed down to 26.3ha (refer Figure 5). Despite this, the Appeals Convenor has only assessed the original 48.8ha application, whereby the existing DMIRS view was upheld and ratified by the Minister. The 26.3ha proposal was acknowledged but not assessed with the expectation that a revised application would be submitted by Ramelius.

As a result of this decision, it is expected that a final decision on the future of Greenfinch is expected to be further delayed by up to six months with the resultant timing being included in the current life-of-mine planning that is underway.

Ramelius Managing Director, Mark Zeptner today said:

"We are very disappointed that the Greenfinch open pit development is now subject to yet further delay. To be invited to submit a revised proposal and not have it assessed was surprising and only adds further delay to a process that has been running for more than 18 months. Although the ounces contributed by this operation compared to overall group production are relatively small, the presence of an open pit mine adjacent to our Edna May underground operation would have contributed meaningfully to the business and employment in the Westonia area. There remains \$100M of gold value sitting in the ground and almost 100 jobs on standby.

We will take a proactive and positive approach to our revised clearing application and will update investors as this moves forward".

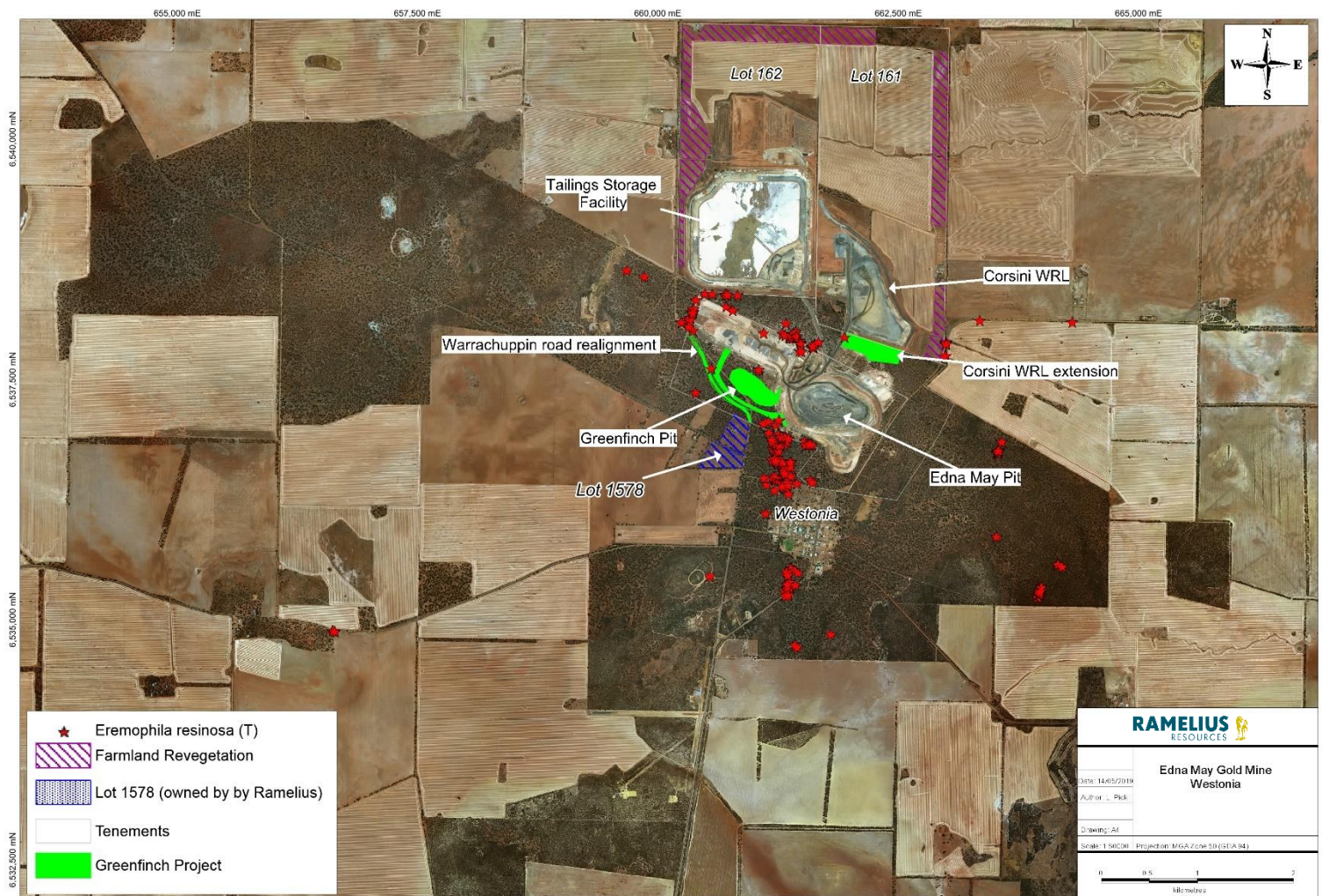


Figure 1 – Edna May mine, Westonia township and the proposed Greenfinch open pit

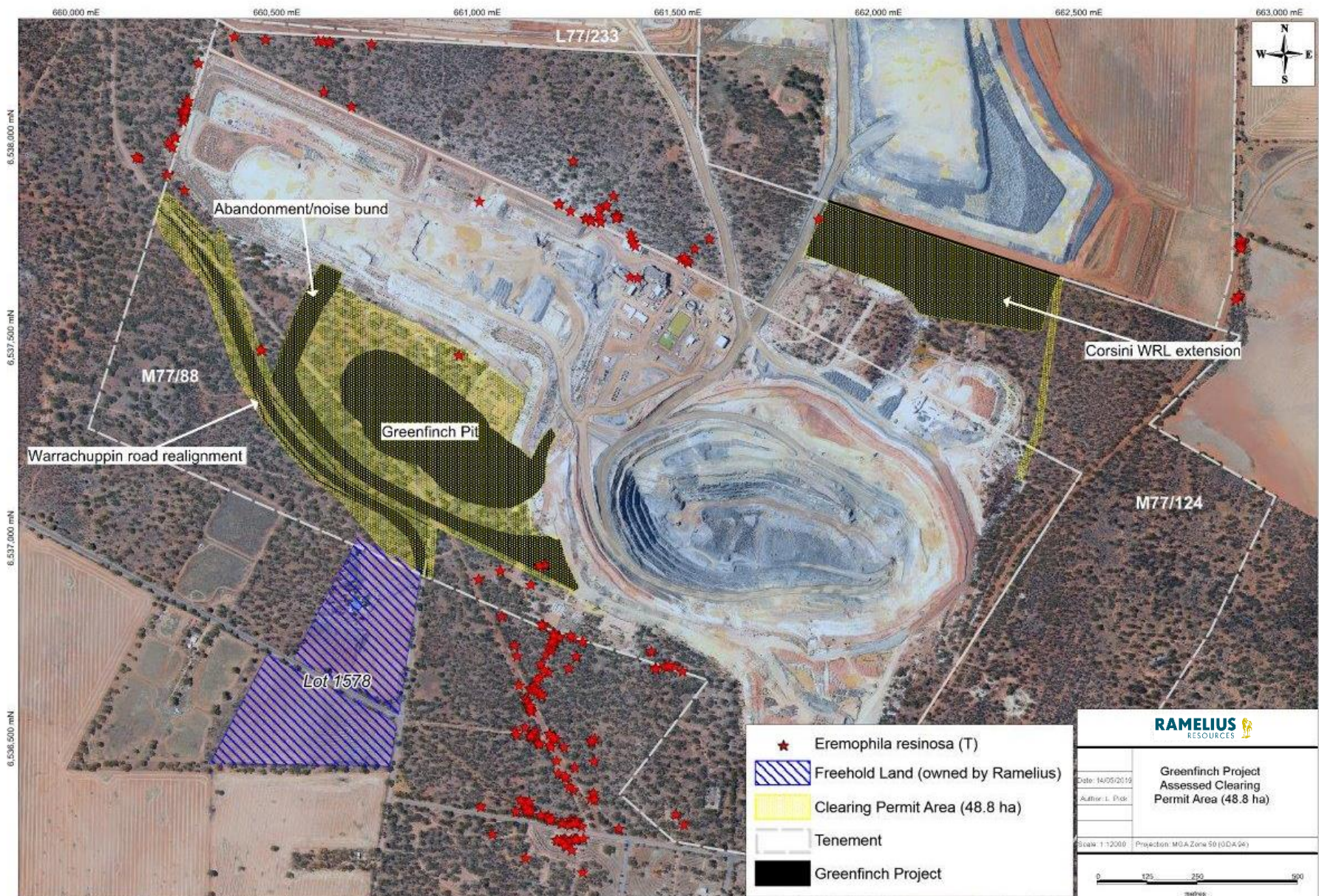


Figure 2 – 48.8ha Clearing Permit area assessed by DMIRS



Figure 3 – *Eremophila Resinosa* near road & *Westonia* Common woodland in background



Figure 4 – Oblique view of the project area with proposed Greenfinch pit outline

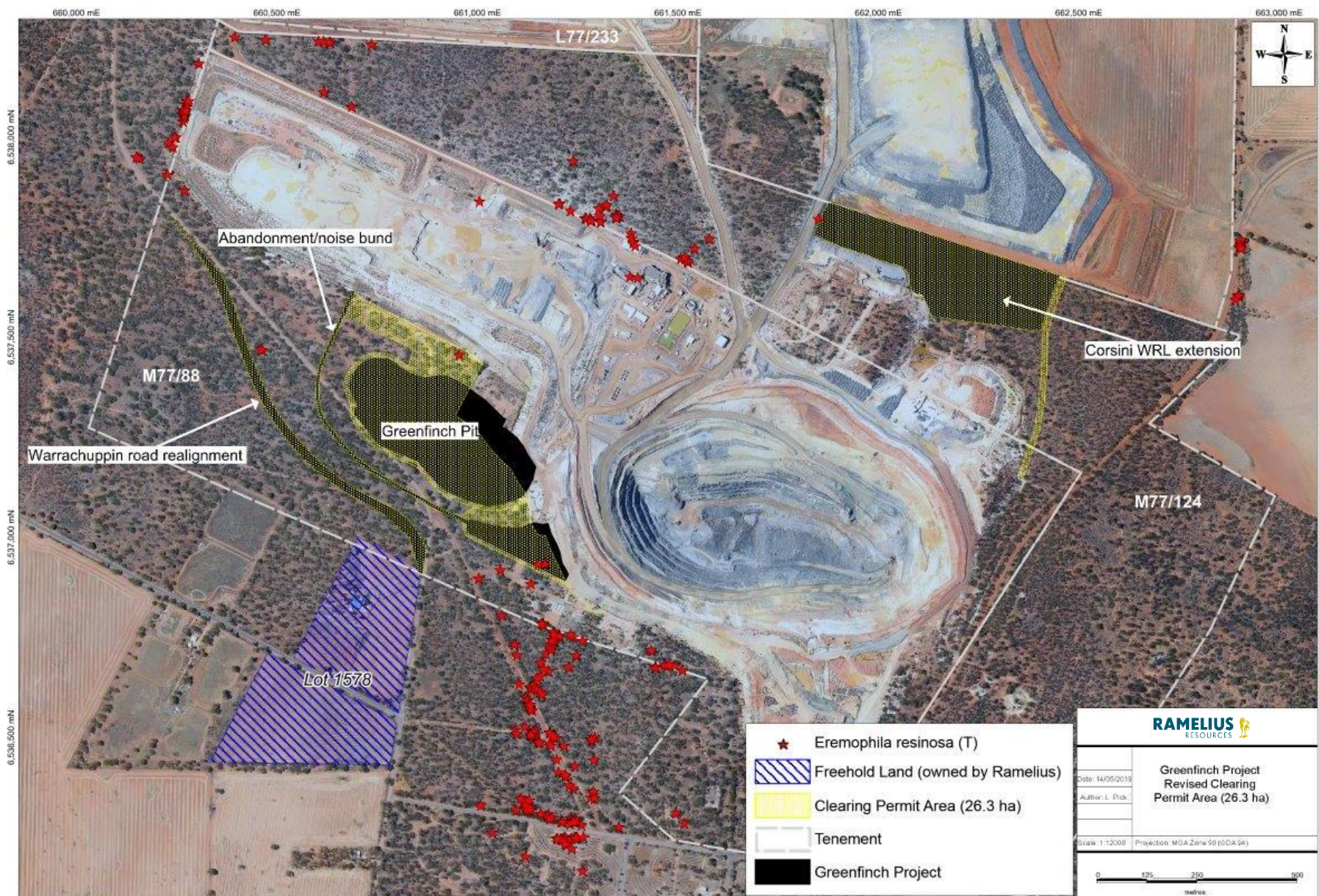


Figure 5 – Revised 26.3ha Clearing Permit area proposed but not assessed

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ABOUT RAMELIUS



Figure 6: Ramelius' Operations & Development Project Locations

Ramelius owns and operates the Mt Magnet, Edna May and Vivien gold mines, all of which are located in Western Australia (refer Figure 6).

Ore from the high-grade Vivien underground mine, located near Leinster, is hauled to the Mt Magnet processing plant where it is blended with ore from both underground and open pit sources at Mt Magnet.

The Edna May operation is currently feeding the adjacent processing plant with ore from surface stockpiles and the newly commenced Edna May underground, whilst the Greenfinch open pit awaits final approvals. The Marda Gold Project ore will be hauled to the Edna May processing plant whilst the strategic options for Tampia Hill are currently being assessed.