Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

 $Introduced\ 01/07/96\ \ Origin:\ Appendix\ 5\ \ Amended\ 01/07/98,\ 01/09/99,\ 01/07/00,\ 30/09/01,\ 11/03/02,\ 01/01/03,\ 24/10/05,\ 01/08/12,\ 04/03/13,\ 01/09/99,\ 01/07/00,\ 01/09/99,\ 01/07/00,\ 01/09/99,\ 01/07/00,\ 01/09/99,\ 01/07/00,\ 01/09/99,\ 01/07/00,\ 01/09/99,\ 01/07/00,\ 01/09/99,\ 01/07/00,\ 01/09/99,\ 01/07/00,\ 01/09/99,\ 01/07/00,\ 01/09/99,\ 01/07/00,\ 01/09/99,\ 01/07/00,\ 01/09/99,\ 01/07/00,\ 01/09/99,\ 01/07/00,\ 01/09/99,\ 01/07/00,\ 01/09/99,\ 01/07/00,\ 01/09/99,\ 01/07/00,\ 01/09/99,\ 01/07/00,\ 01/09/99,\ 01/07/00,\ 01/09/99,\ 01/07/00,\ 01/09/99,\ 01/07/00,\ 01/09/99,\ 01/07/00,\ 01/09/99,\ 01/07/00,\ 01/09/99,\ 01/07/00,\ 01/09/99,\ 01/07/00,\ 01/09/99,\ 01/07/00,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/99,\ 01/09/9$

Name	of entity	
RAM	ELIUS RESOURCES LIMITED	
ABN	01 717 540	
51 00	71 /11 540	
We (1	the entity) give ASX the following is	information.
	t 1 - All issues ust complete the relevant sections (attach si	heets if there is not enough space).
1	⁺ Class of ⁺ securities issued or to be issued	Ordinary Shares
2	Number of +securities issued or to	1,500,000
2	be issued (if known) or maximum number which may be issued	1,500,000
3	Principal terms of the ⁺ securities (e.g. if options, exercise price and expiry date; if partly paid ⁺ securities, the amount outstanding and due dates for payment; if ⁺ convertible securities, the conversion price and dates for conversion)	Ordinary Fully Paid Shares

⁺ See chapter 19 for defined terms.

4	Do the *securities rank equally in all respects from the *issue date with an existing *class of quoted *securities?	Yes
	If the additional +securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	
5	Issue price or consideration	\$0.20 per share
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	Exercise of Vested Options
6a	Is the entity an ⁺ eligible entity that has obtained security holder approval under rule 7.1A?	No
	If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i	
6b	The date the security holder resolution under rule 7.1A was passed	
6c	Number of *securities issued without security holder approval under rule 7.1	
6d	Number of *securities issued with security holder approval under rule 7.1A	

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⁺ See chapter 19 for defined terms.

6e	Number of ⁺ securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)		
6f	Number of *securities issued under an exception in rule 7.2		
6g	If ⁺ securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the ⁺ issue date and both values. Include the source of the VWAP calculation.		
6h	If ⁺ securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements		
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements		
7	⁺ Issue dates	3 June 2019	
	Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A. Cross reference: item 33 of Appendix 3B.	2 - 4	
		N1	+C1
8	Number and ⁺ class of all ⁺ securities quoted on ASX (<i>including</i> the ⁺ securities in section 2 if applicable)	Number 657,872,969	+Class Ordinary Shares

⁺ See chapter 19 for defined terms.

9 Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)

Number	+Class
1,500,000	Options vested on 11 June 2018 and exercisable at \$0.20 by expiry date of 11 June 2020
500,000	Performance Rights vesting on 11 June 2019 and exercisable at nil consideration by expiry date of 11 June 2026
701,688	Vested Performance Rights exercisable at nil consideration by expiry date of 1 July 2024
630,090	Vested Performance Rights exercisable at nil consideration by expiry date of 1 July 2025
804,801	Performance Rights vesting on 1 July 2019 and exercisable at nil consideration by expiry date of 1 July 2026
3,680,666	Performance Rights vesting on 1 July 2020 and exercisable at nil consideration by expiry date of 1 July 2027
3,758,508	Performance Rights vesting on 1 July 2021 and exercisable at nil consideration by expiry date of 1 July 2028

Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)

Dividends are payable on ordinary shares at the discretion of the Directors

Part 2 - Pro rata issue

N/A

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⁺ See chapter 19 for defined terms.

11	Is security holder approval required?	
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the *securities will be offered	
14	⁺ Class of ⁺ securities to which the offer relates	
15	⁺ Record date to determine entitlements	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
	carearating entitionients.	
17	Policy for deciding entitlements in	
17	relation to fractions	
18	Names of countries in which the entity has security holders who will not be sent new offer documents	
	Note: Security holders must be told how their entitlements are to be dealt with.	
	Cross reference: rule 7.7.	
	Closs reference. Tule 7.7.	
19	Closing date for receipt of acceptances or renunciations	
20	Names of any underwriters	
21	Amount of any underwriting fee or commission	
22	Names of any brokers to the issue	
23	Fee or commission payable to the broker to the issue	
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	

⁺ See chapter 19 for defined terms.

Appendix 3B New issue announcement

25	If the issue is contingent on security holders' approval, the date of the meeting
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders
28	Date rights trading will begin (if applicable)
29	Date rights trading will end (if applicable)
30	How do security holders sell their entitlements in full through a broker?
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?
32	How do security holders dispose of their entitlements (except by sale through a broker)?
33	⁺ Issue date
	3 - Quotation of securities d only complete this section if you are applying for quotation of securities
34	Type of *securities (tick one)
(a)	*Securities described in Part 1
(b)	All other *securities Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employed incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

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⁺ See chapter 19 for defined terms.

Additional securities forming a new class of securities N/A Tick to indicate you are providing the information or documents 35 If the *securities are *equity securities, the names of the 20 largest holders of the additional *securities, and the number and percentage of additional *securities held by those holders 36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories 1 - 1,000 1,001 - 5,000 5,001 - 10,000 10,001 - 100,000 100,001 and over 37 A copy of any trust deed for the additional +securities Entities that have ticked box 34(b) N/A 38 Number of *securities for which ⁺quotation is sought 39 +Class of +securities for which quotation is sought 40 Do the *securities rank equally in all respects from the +issue date with an existing +class of quoted +securities? If the additional +securities do not rank equally, please state: the date from which they do the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment the extent to which they do not

rank equally, other than in relation to the next dividend, distribution or interest payment

⁺ See chapter 19 for defined terms.

Appendix 3B

New issue announcement

41	Reason for request for quotation now		
	Example: In the case of restricted securities, end of restriction period		
	(if issued upon conversion of another *security, clearly identify that other *security)		
		Number	+Class
42	Number and *class of all *securities quoted on ASX (including the *securities in clause 38)		

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⁺ See chapter 19 for defined terms.

Date: 03/6/2019

Quotation agreement

- ⁺Quotation of our additional ⁺securities is in ASX's absolute discretion. ASX may quote the ⁺securities on any conditions it decides.
- We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the *securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any *securities to be quoted and that no-one has any right to return any *securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the *securities be quoted.
- If we are a trust, we warrant that no person has the right to return the *securities to be quoted under section 1019B of the Corporations Act at the time that we request that the *securities be quoted.
- We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before 'quotation of the 'securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: Richard Jones.....

(Director/Company Secretary)

RIF Bu

⁺ See chapter 19 for defined terms.