



26 August 2019

ISSUED CAPITAL

Ordinary Shares: 658M

DIRECTORS

NON-EXECUTIVE CHAIRMAN:
Kevin Lines

MANAGING DIRECTOR:
Mark Zeptner

NON-EXECUTIVE DIRECTORS:
Michael Bohm
David Southam

COMPANY SECRETARY:
Richard Jones

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RAMELIUS RESOURCES LIMITED

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RAMELIUS DELIVERS \$A21.8M PROFIT & 1 CENT PER SHARE DIVIDEND

FY19 HIGHLIGHTS

- Gold production of **196,679 ounces** (FY18: 208,118oz)
- AISC* of **A\$1,192/oz** (FY18 A\$1,191/oz)
- Sales revenue of **A\$352.8M** (FY18: A\$341.8M)
- EBITDA** of **A\$112.2M** (FY18: A\$127.0M)
- Net profit before tax of **A\$30.4M** (FY18: A\$45.5M)
- Net profit after tax of **A\$21.8M** (FY18: A\$30.8M)
- Debt-free with reported net cash and bullion of **A\$106.8M** (FY18: A\$95.5M)
- FY2020 Guidance 205–225,000koz at an AISC of A\$1,225–\$1,325/oz
- **Dividend of 1 cent per share fully franked**

Ramelius Resources Limited (**ASX: RMS**) (“Ramelius”, “the Company”) is pleased to report strong financial and operational performances for Financial Year 2019.

The Company reported Net Profit after Tax of A\$21.8M and reports that it will pay a fully franked dividend of 1 cent per share, based on the Company’s new dividend policy announced at the November 2018 Annual General Meeting.

As the table below illustrates, Ramelius had a strong 2nd half of the financial year due to a higher realised gold price and a lower total cost of production in the 6 months to June 2019.

Key Information	Dec Half A\$'000	Jun Half A\$'000	FY 2019 A\$'000
Revenue from ordinary activities	181,846	170,924	352,770
EBITDA**	50,036	62,178	112,214
Net Profit before Tax	7,038	23,373	30,411
Net Profit after Tax	4,777	17,055	21,832

Ramelius Managing Director, Mark Zeptner, today said:

“This is the fifth consecutive year that Ramelius has posted a net profit after tax which demonstrates the operating and financial strength of the Company and its assets. It is very pleasing to also announce a fully franked dividend for the first time since 2010.

I believe that Ramelius is one of the smallest Australian listed gold producers paying a dividend and the Board deems that a 1 cent per share dividend is appropriate at this point given the capital investment currently underway on several new projects within the Company’s portfolio.”

“Beyond this, our strong balance sheet is expected to provide Ramelius with scope to review the dividend quantum whilst retaining the flexibility to pursue growth opportunities as and when they arise.”

Dividend Information

The key dates for participation in the dividend are as follows:

- Ex-date for dividend entitlement 3 September 2019
- Record date 4 September 2019
- Payment date 4 October 2019

FY2019 Financial Results Conference Call

The Company wishes to advise that Mark Zeptner (Managing Director) and Tim Manners (Chief Financial Officer) will be holding an investor conference call to discuss the financial results at **11:00am AEST (9:00am AWST) on Monday, 26 August 2019**.

To listen in live, please click on the link below and register your details:

<https://s1.c-conf.com/DiamondPass/rameliusresources-10001702-invite.html>

Full details on the annual financial results are contained in the Appendix 4E and Annual Financial Report

*All-in Sustaining Cost (AISC) includes cash costs, plus royalty expenses, sustaining capital, general corporate and administration expenses on a per ounce sold basis.

**EBITDA is earnings before interest, tax, depreciation, and amortisation and is calculated from continuing operations. EBITDA is a financial measure which is not prescribed by the International Financial Reporting Standards (IFRS) and represents the profit under IFRS adjusted for specific significant items. EBITDA has not been subject to any specific review procedures by the auditor but has been extracted from the company's financial statements.

For further information contact:

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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.