Ramelius Resources Limited

Kevin Seymour
General Manager Exploration

ASX:RMS

Value Accretive Acquisitions

QUALIFICATION

Forward Looking Statements

This presentation contains certain forward looking statements with respect to Ramelius' financial condition, results of operations, production targets and other matters that are subject to various risks and uncertainties. Actual results, performance or achievements could be significantly different from those expressed in or implied by those forward looking statements. Such forward looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors that are beyond the control of Ramelius that may cause actual results to differ materially from those expressed in the forward looking statements contained herein. Ramelius Resources Limited gives no warranties in relation to the information and statements within this presentation.

Competent Persons Statement

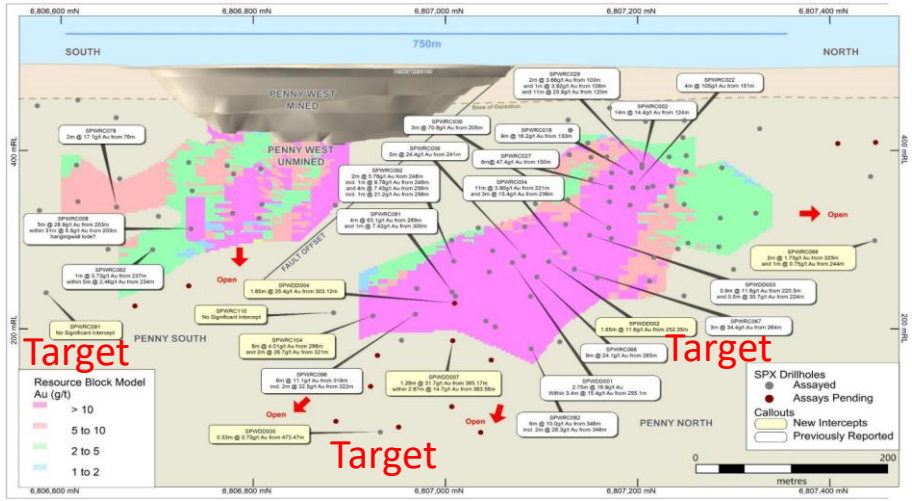
The Information in this report that relates to Exploration Results, Mineral Resources and Ore Reserves is based on information compiled by Kevin Seymour (Exploration Results), Rob Hutchison (Mineral Resources) and Duncan Coutts (Ore Reserves), who are Competent Persons and Members of The Australasian Institute of Mining and Metallurgy. Kevin Seymour, Rob Hutchison and Duncan Coutts are full-time employees of the company and have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Kevin Seymour, Rob Hutchison and Duncan Coutts consent to the inclusion in this report of the matters based on their information in the form and context in which it appears.

GROWTH STRATEGY - VALUE ACCRETIVE ACQUISITIONS

- Ramelius recently announced Takeover Offer for Spectrum Metals (ASX: SPX), owner of the Penny West Gold Project, located ~160km SE (by road) from Mount Magnet[1]

- Penny West hosts the high-grade Penny North Discovery:
  - **799,000 tonnes at 13.8 g/t Au for 355,500 oz Au[2]**

- Cash and scrip offer of **$0.15** per Spectrum share[3]
- Spectrum shareholders will receive **1** Ramelius share for every **10** Spectrum shares + cash consideration of **$0.017/share**
- Excellent potential is seen to grow the resource down plunge and discover repetitions along strike



Penny West – Penny North long-section[1] - highlighting proposed exploration drill targets (source: modified from Spectrum Metals)

[1] See RMS ASX Release 'Ramelius Makes Recommended Takeover Offer for Spectrum Metals', 10/02/2020
[2] refer Spectrum ASX Announcement dated 24 October 2019
[3] Based on the 1-Day VWAP of Ramelius shares traded on 7 February 2020 of A$1.33 per share

WA FOCUSSED OPERATIONS – GROWTH STRATEGY

Mt Magnet/Vivien Resources & Reserves[1]

- Mineral Resources 2.34Moz
- Ore Reserves 0.40Moz

Edna May, Marda & Tampia Resources & Reserves[1]

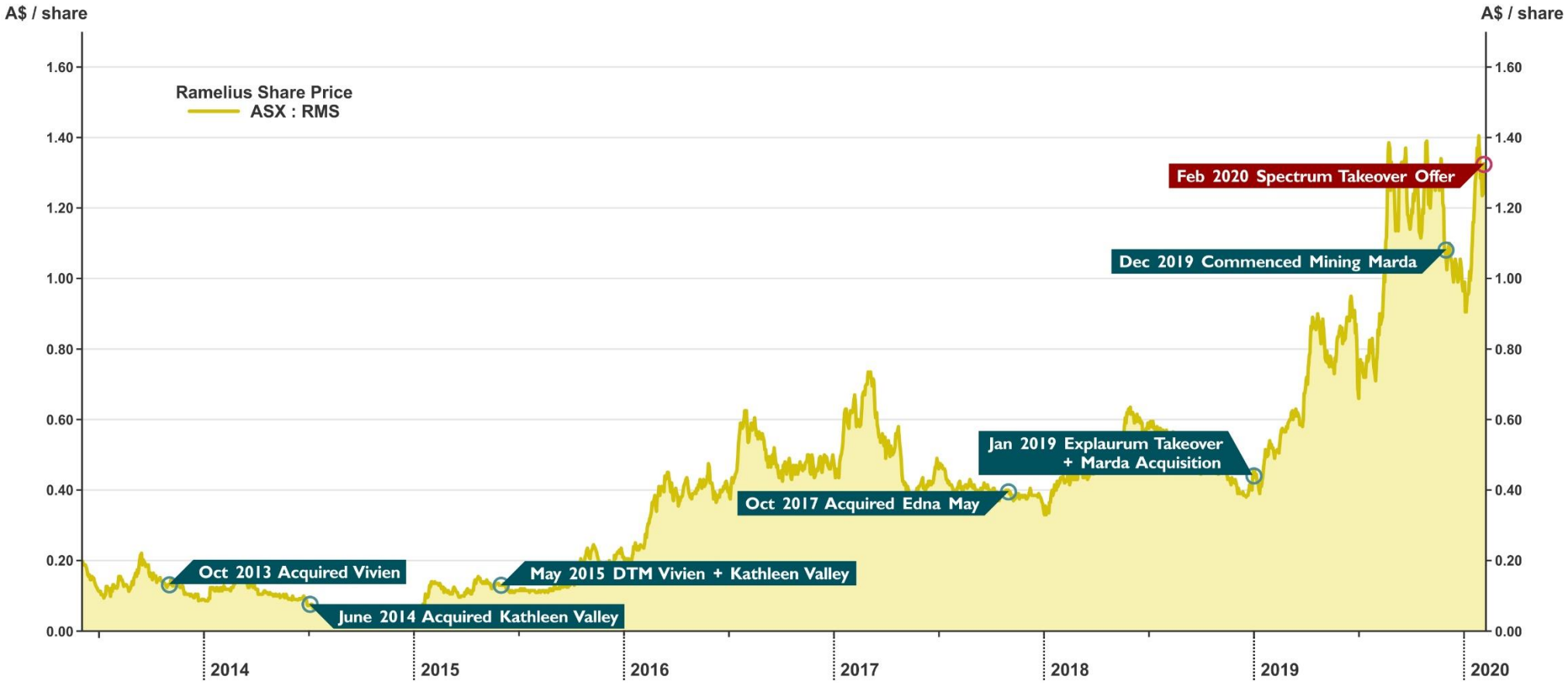
- Mineral Resources 1.73Moz
- Ore Reserves 0.44Moz

Total Resources & Reserves[1] (at 30 June 2019)

- **Mineral Resources 4.10Moz**
- **Ore Reserves 0.84Moz**

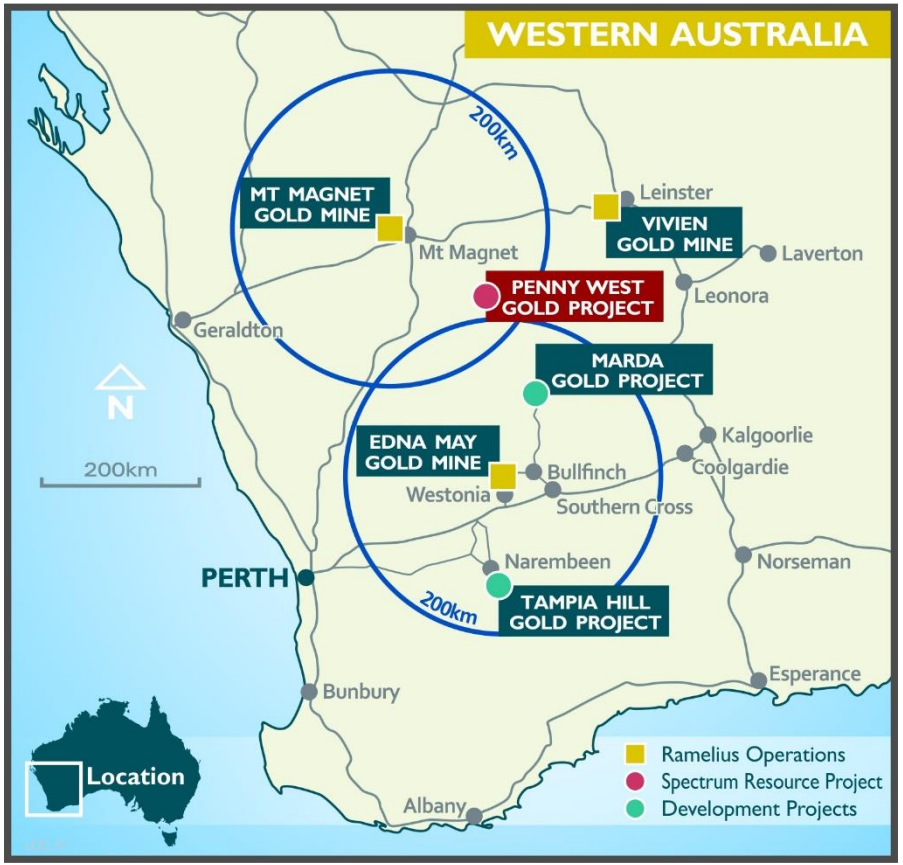
[1]See RMS ASX Release, "Resources and Reserves Statement 2019", 10 September 2019

TIMELINE – VALUE ACCRETIVE ACQUISITIONS + EXPLORATION SUCCESS



VALUE ACCRETIVE ACQUISITIONS – EXPLORATION TARGETING

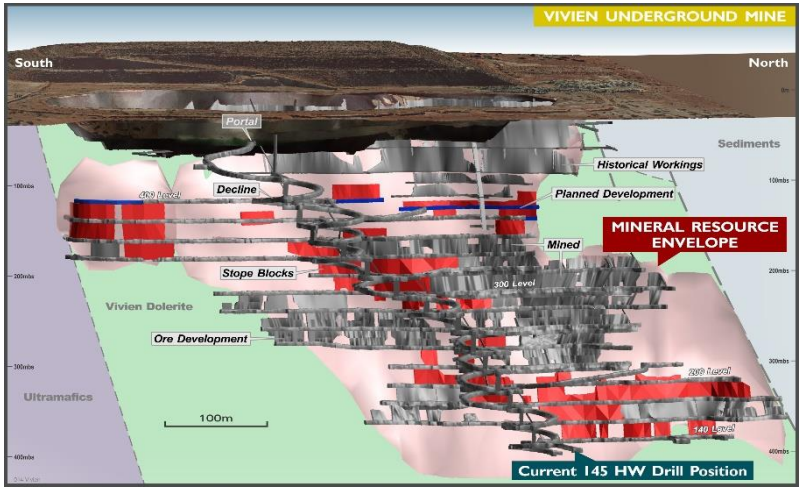
- ✓ Success with the Mt Magnet, Vivien and Edna May acquisitions highlights the Group's ability to transform its assets (value add) – we now aim to grow the sustainable Operations beyond the current 5-year LOM plan[1]
- ✓ Focussed exploration within 200km of the key production centres at Mt Magnet and Edna May
- ✓ Sustainable Group discovery success @ $25/resource ounce
- ✓ Realistic expectations on what is economic - meeting production guidance each quarter - allows for better exploration targeting, along with …
- ✓ Stable A$20M annual exploration budget, and
- ✓ Application of advanced litho-structural and geochemical modelling, plus 3-D mine exposures, all help with target generation
- ✓ Highlights of our recent exploration success follows

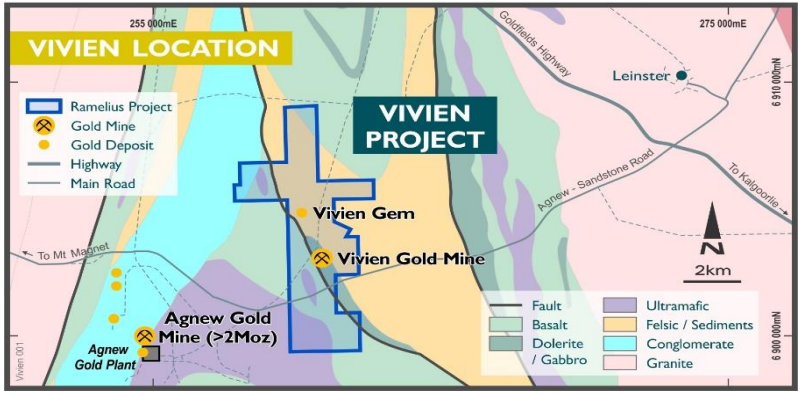


[1] See RMS ASX Release 'Ramelius Unveils 1 Million Ounce Life of Mine Plan', 17/06/2019

VALUE ACCRETIVE ACQUISITIONS – VIVIEN UNDERGROUND MINE

- **Vivien Gold Mine located 300km east of Mt Magnet and 20km west of the Leinster township;**
  - Vivien located on eastern flank of Lawler's Anticline within the (NNW striking) 600m thick, Vivien Dolerite (differentiated sill)
  - Gold mineralisation hosted by NNE (028^0) trending, SE ($60\text{-}70^0$ dipping laminated quartz-sulphide lode (pyr + pyo)
  - Sheared ultramafic rocks in footwall (west) of the Vivien Dolerite and volcaniclastics/sediments (Mr White Fm) sit unconformably to east
  - Ore, as mined, follows shallow $35\text{-}45^0$ SE plunging shoot
  - LOM inventory was to mine 451,000 tonnes at 7.90 g/t Au for **109,000 oz Au**, over 3 years, after DTM[1] announced in May 2015. Operating now for 4.5 years
  - Ramelius has recovered **147,769 oz Au** (as at September 2019) from the mine since the portal was cut in June Qtr 2015

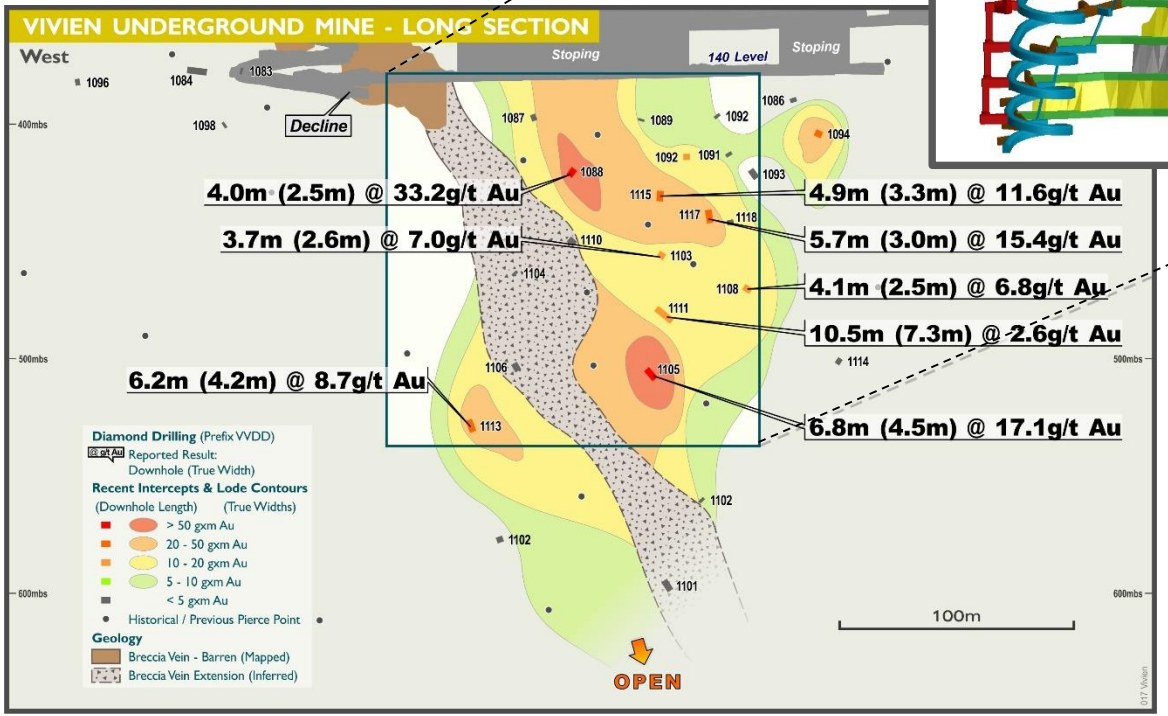


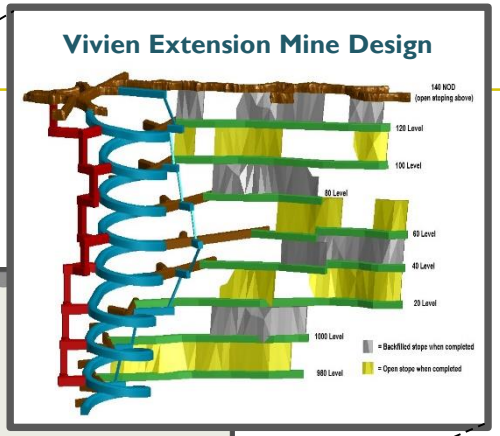


[1]See RMS ASX Release, "Vivien Gold Mine Feasibility Completed", 30th May 2014

VIVIEN UNDERGROUND MINE LIFE EXTENDED TO LATE 2021

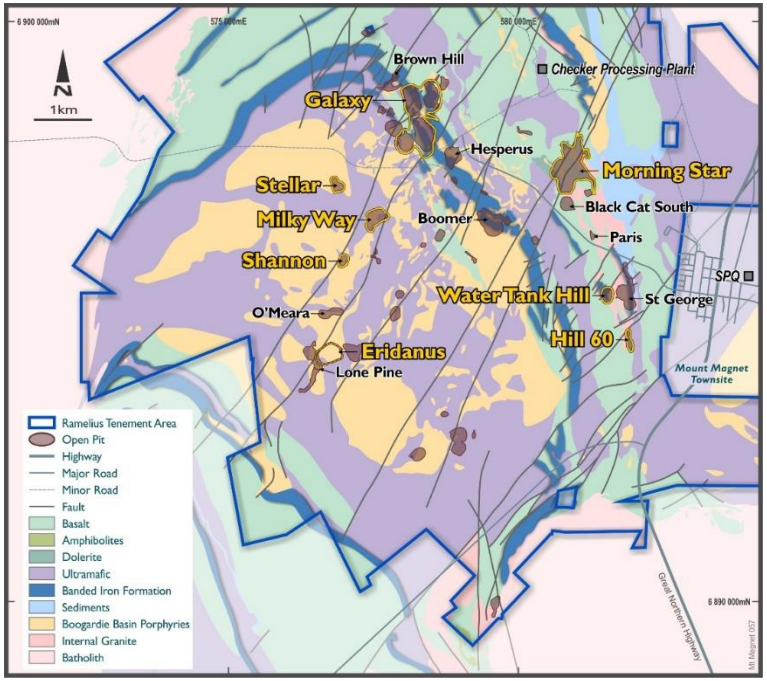
- **Mine Ext. drilling below 140 Level has resulted in <u>additional</u> Resources & Reserves[1] to 560mbs;**
  - Resource of 250kt @ 5.8g/t Au for 48,000 oz Au
  - Reserve of 197kt @ 4.8g/t Au for **30,000 oz Au**
  - Decline re-started 1st October 2019
  - Production now extending to late FY21
  - Further drilling proposed off base of decline





[1] See RMS ASX Release, "Vivien Underground Extended to June 2021", 12 September 2019

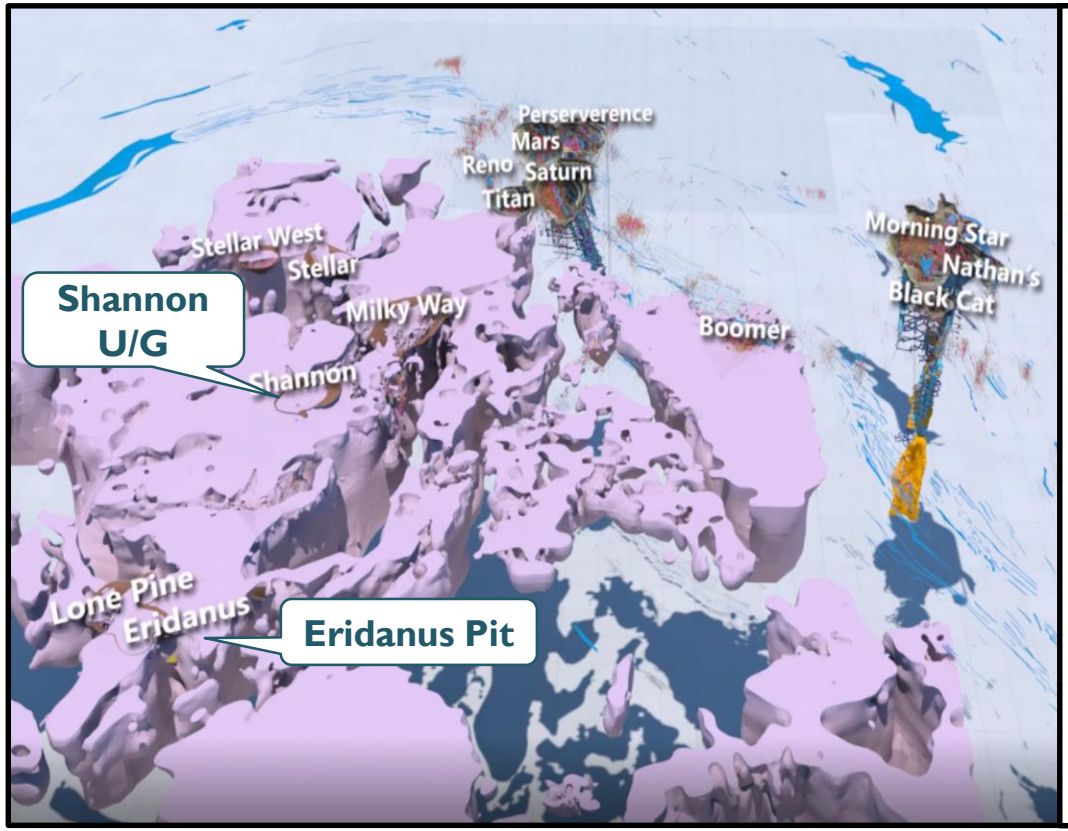
VALUE ACCRETIVE ACQUISITIONS – MT MAGNET OPERATIONS



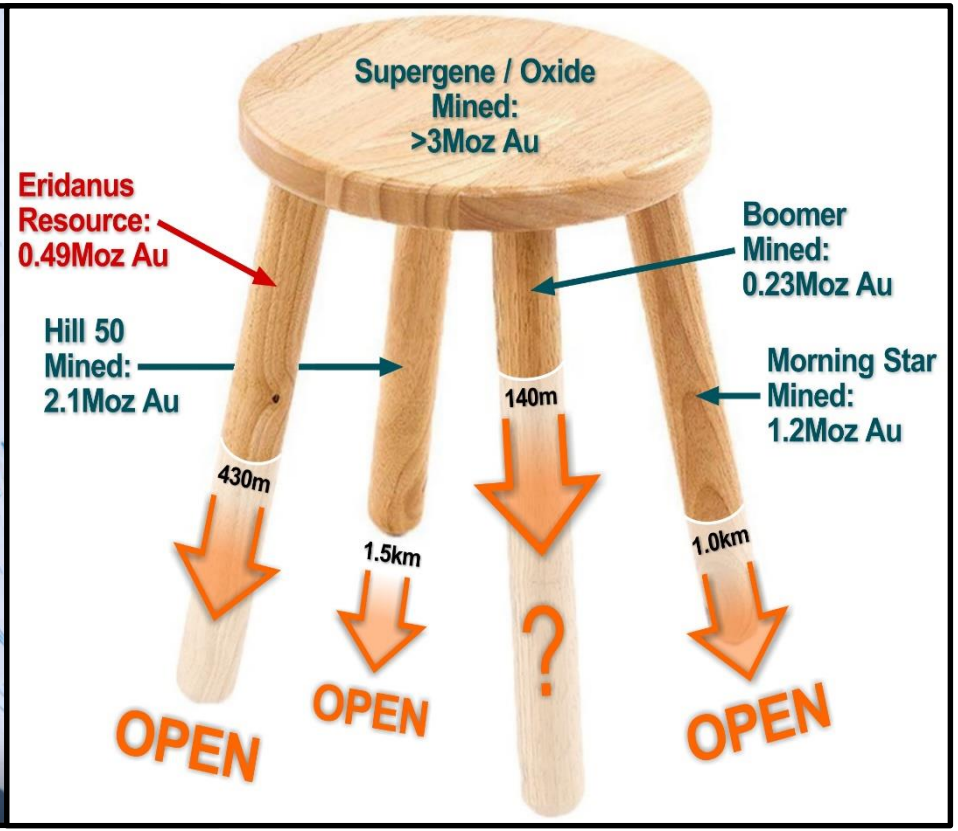
Ore Sources (MMG Mill)	FY 20	FY 21	FY 22	FY 23	FY 24
Milky Way					
Vegas					
Stellar					
Hill 60					
Shannon					
Morning Star					
Boomer					
Brown Hill					
Eridanus					
Vivien[1]					
Saturn					
Low Grade Stocks					
Total Production (oz)	145,800	88,850	117,600	100,550	47,900
	Underground	Open Pit			

- **+6Moz gold camp, Ramelius operating since 2011**
- **Multiple geological host rocks + multiple styles of mineralisation**
- **Target focus on regional NNE trending "Boogardie Breaks"**
- **Galaxy Mine Area – Sirdar Formation (BIF)**
  - 4 BIF dominant open pits mined between 2011-2017
- **Cosmos Mine Area – Boogardie Basin Fm (Pry)**
  - Milky Way open pit nearing completion – porphyry stockwork
  - Stellar open pit underway – porphyry stockwork
  - Shannon underground mining underway - h/g quartz reef in porphyry
  - Eridanus Stage 1 open pit underway – porphyry stockwork
- **Hill 60/St George/WTH – Vicqueries Fm (BIF)**
  - Hill 60 underground mining underway – sulphide replacement BIF

VALUE ACCRETIVE ACQUISITIONS – MT MAGNET - PLUS 6MOZ AND GROWING

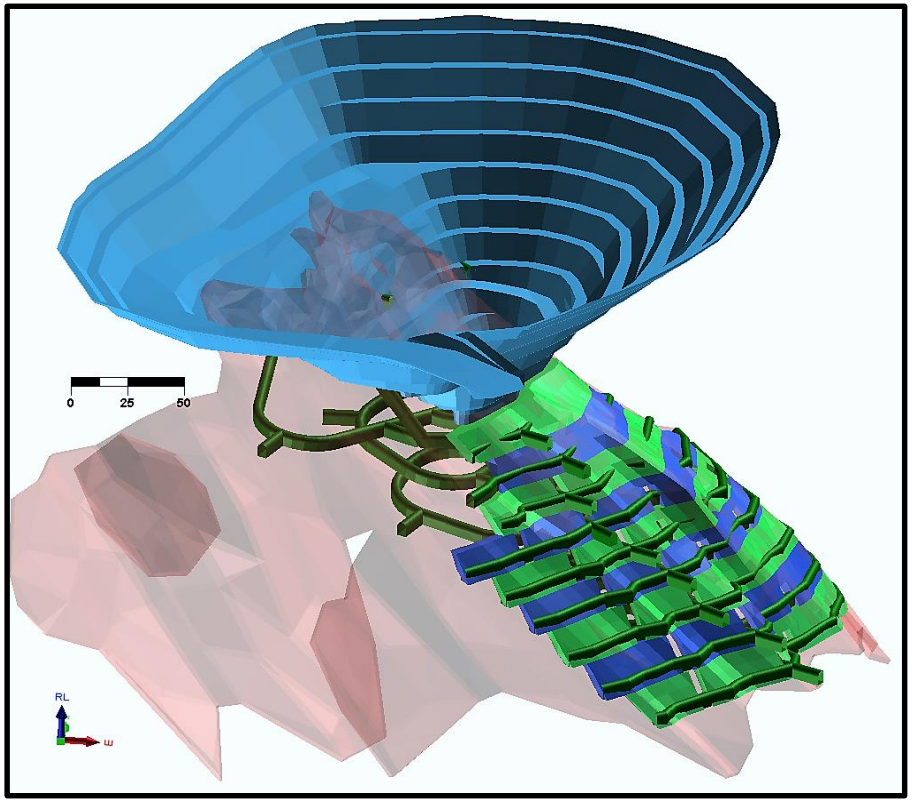


3-D interactive geological model over Mount Magnet

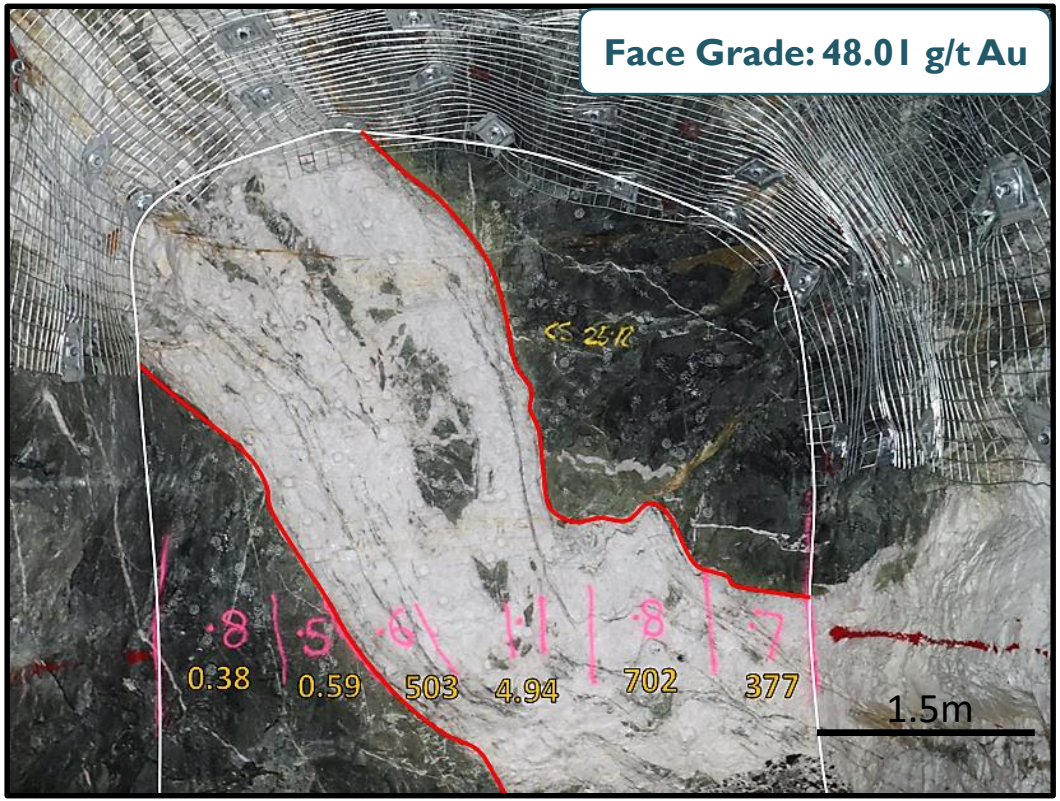


Finding the legs to the stool – targeting plunge extensions

MOUNT MAGNET – EXPOSING NEW ORE SYSTEMS (SHANNON LODE)



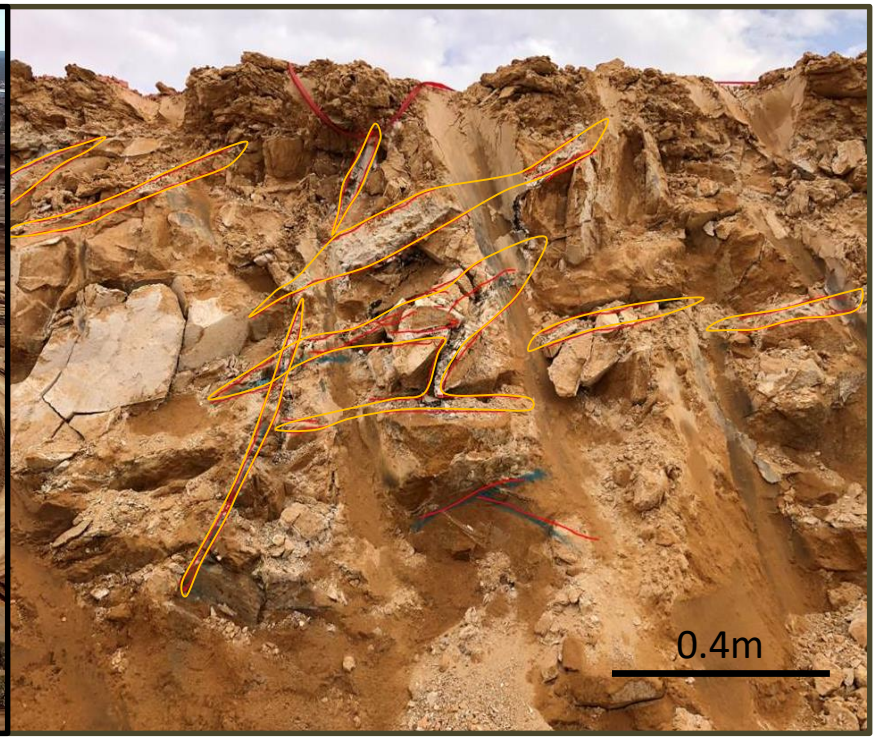
Shannon pit & underground mine design, 3D view looking NW



Shannon Lode, 1290 Face 25, 48.g/t Au (looking north)

MOUNT MAGNET– EXPOSING NEW ORE SYSTEMS (ERIDANUS STOCKWORK)

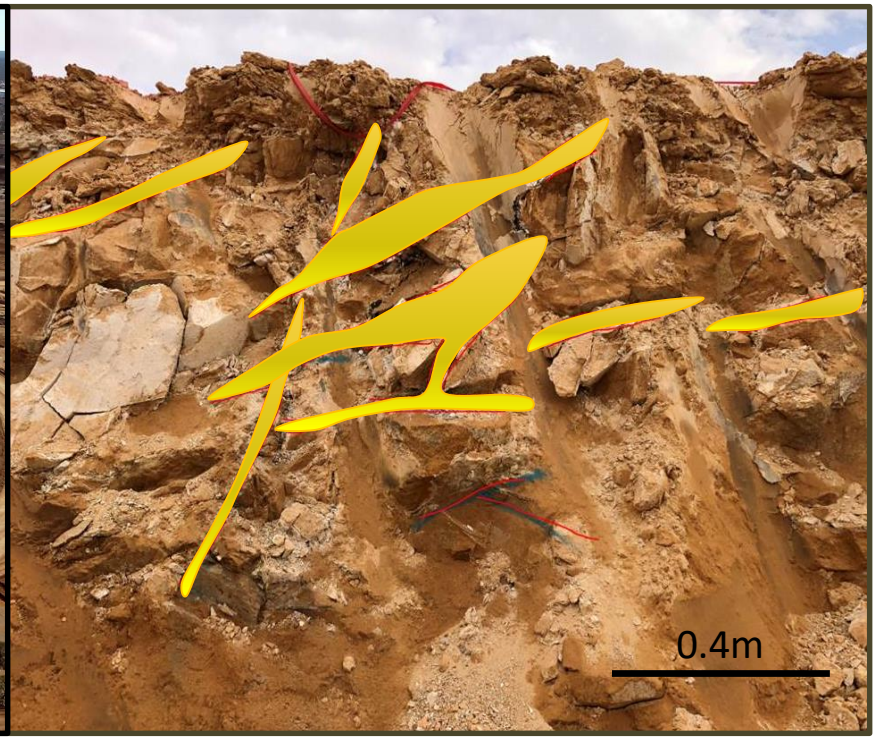
Eridanus Pit looking north



In-pit face – exposing quartz stockwork veins

MOUNT MAGNET– EXPOSING NEW ORE SYSTEMS (ERIDANUS STOCKWORK)

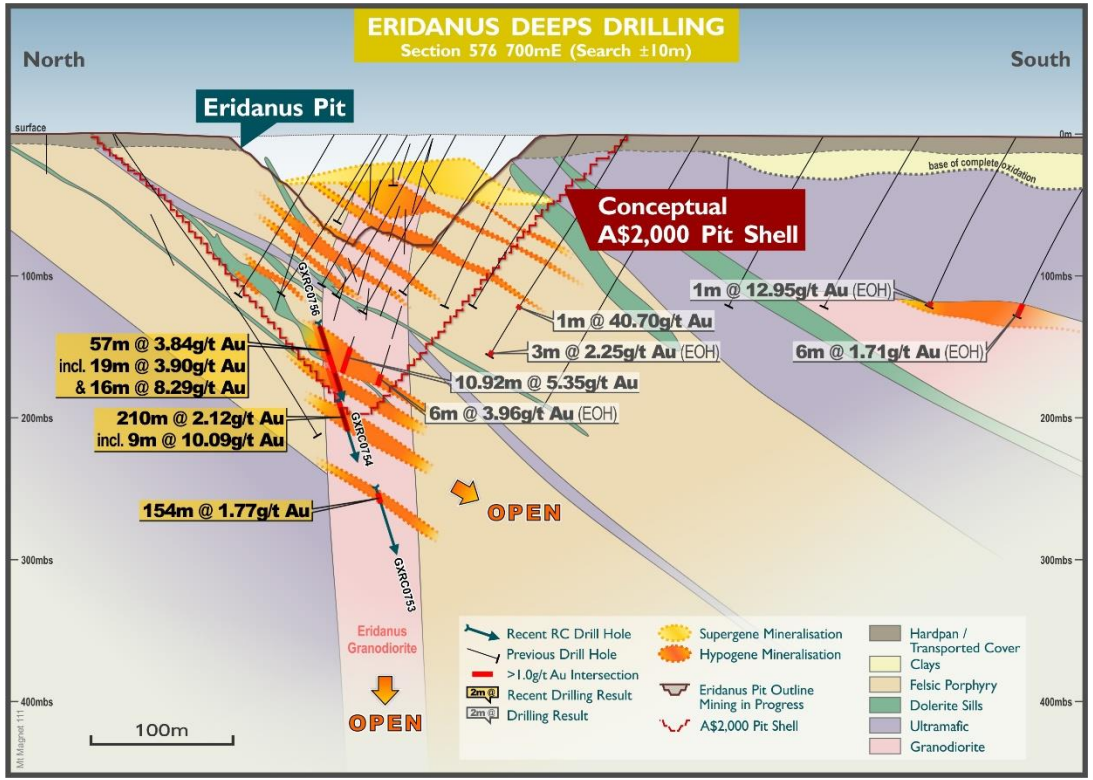
Eridanus Pit looking north



In-pit face – exposing quartz stockwork veins

EXPLORATION SUCCESS – ERIDANUS RESOURCE (RIVER CONSTELLATION)

- **290% increase in the Eridanus Resource[1]:**
  - 12 Mt at 1.30 g/t Au for **490,000 oz Au** (using a 0.6 g/t Au lower cut to 430mbs)
- **Exploration Discovery Cost (18 months to Dec 2019 resource) = $23/resource ounce**
- **Excellent recent infill RC drilling results[2] support deeper conceptual pit design, targeting stacked lodes, including:**
  - 154m at 1.77 g/t Au from 151m, including 16m at 2.30 g/t Au and 15m at 4.03 g/t Au in GXRC0753
  - 210m at 2.12 g/t Au from 129m, including 25m at 3.72 g/t Au and 9m at 10.09 g/t Au in GXRC0754
  - 57m at 3.84 g/t Au from 145m, including 19m at 3.90 g/t Au and 16m at 8.29 g/t Au in GXRC0756

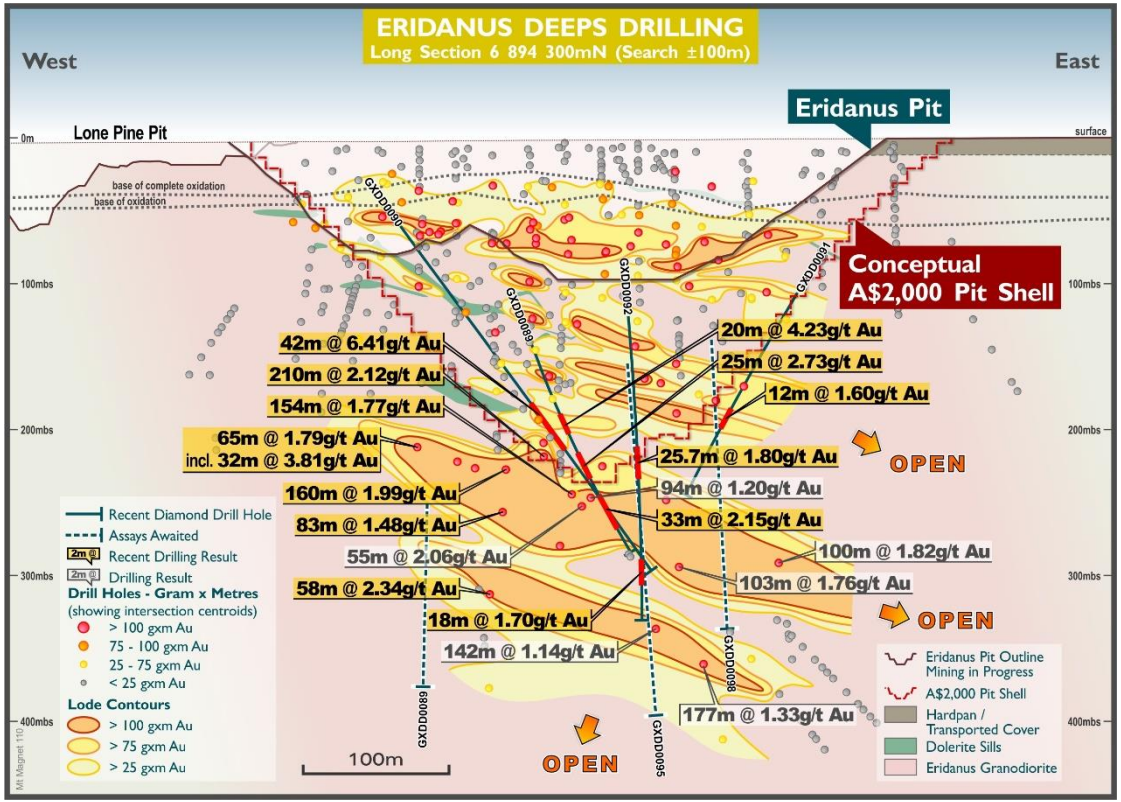


Eridanus cross section – showing intrusive nature of granodiorite

[1] See RMS ASX Release, 'Major increase of Eridanus Mineral Resource', 23/12/2019
[2] See Annexure 1 tabled at the rear of this presentation for a list of composite drill hole intersections

EXPLORATION SUCCESS – ERIDANUS RESOURCE (RIVER CONSTELLATION)

- **Significant deeper exploration drilling success, showing grade + thickness improving with depth, when bulked out over the entire granodiorite thickness (~60m true width) including:**
  - 65m at 1.79 g/t Au including 32m at 3.81 g/t Au from 287m in GXRC2062
  - 160m at 1.99 g/t Au from 140m in GXRC756
  - 83m at 1.48 g/t Au from 277m in GXRC2063
  - 58m at 2.34 g/t Au from 290m in GXRC0754
  - 154m at 1.77 g/t Au from 151m in GXRC0753
  - 210m at 2.12 g/t Au from 129m in GXRC0754
- **Display highlights key exploration targets along strike as well as down dip**
- **Geotech diamond holes – significant assays:**
  - 42m at 6.41 g/t Au from 249m in GXDD0090

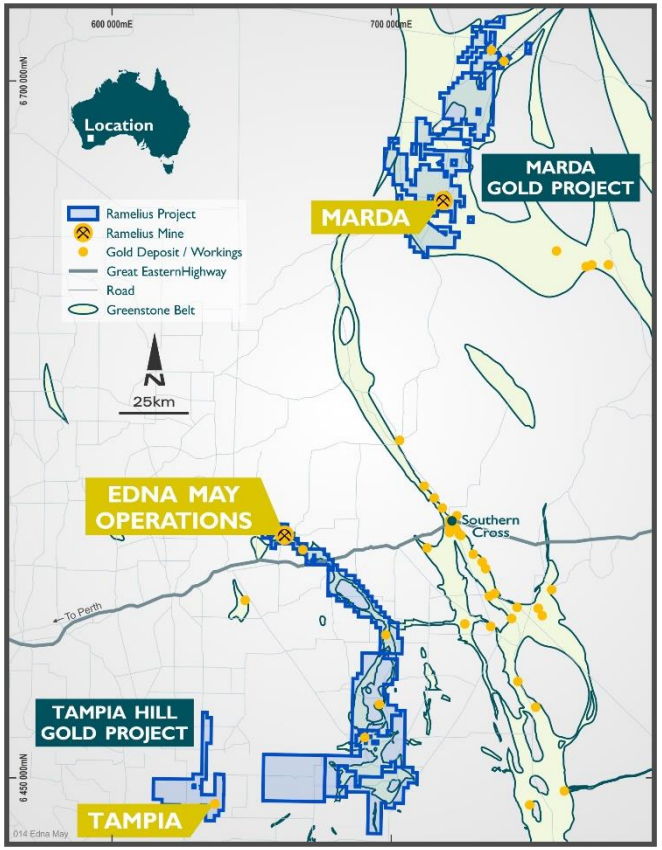


Eridanus long-section showing drilling centroid pierce points

[1] See RMS ASX Release, 'Major increase of Eridanus Mineral Resource', 23/12/2019
[2] See Annexure 1 tabled at the rear of this presentation for a list of composite drill hole intersections

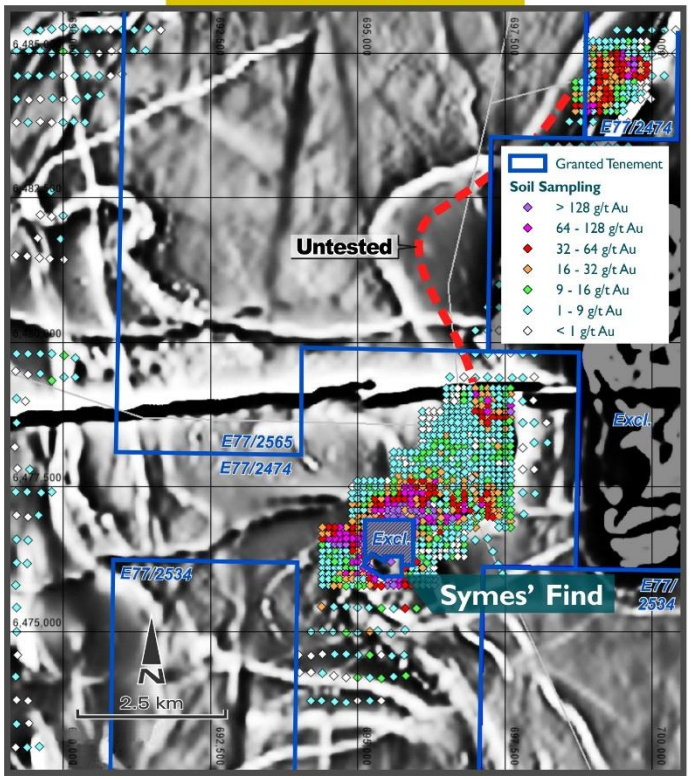
VALUE ACCRETIVE ACQUISITIONS - EDNA MAY (BELT CONSOLIDATION)

- **Ramelius has consolidated 180km of semi-contiguous strike over Westonia / Holleton greenstone belts + Tampia Hill and over 80km strike at Marda**
  - Belts are poorly drill tested beyond known gold mineralisation at Tampia and Edna May + anomalous insitu lateritic knolls at Felsteads, Symes' and Holleton
  - Greenstone belts largely within depositional environment or masked by extensive farming activities
  - Currently Aircore drill testing gold anomalous soils at Tampia and Holleton Region – results awaited
  - Currently RC drilling resource extensions at Symes' Find – results awaited

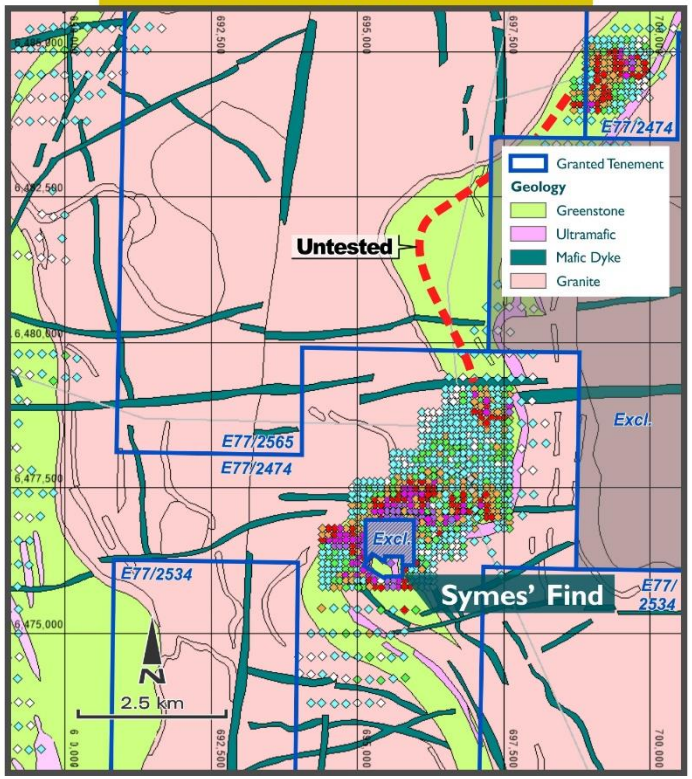


VALUE ACCRETIVE ACQUISITIONS – WESTONIA / HOLLETON BELTS (INCL SYMES')

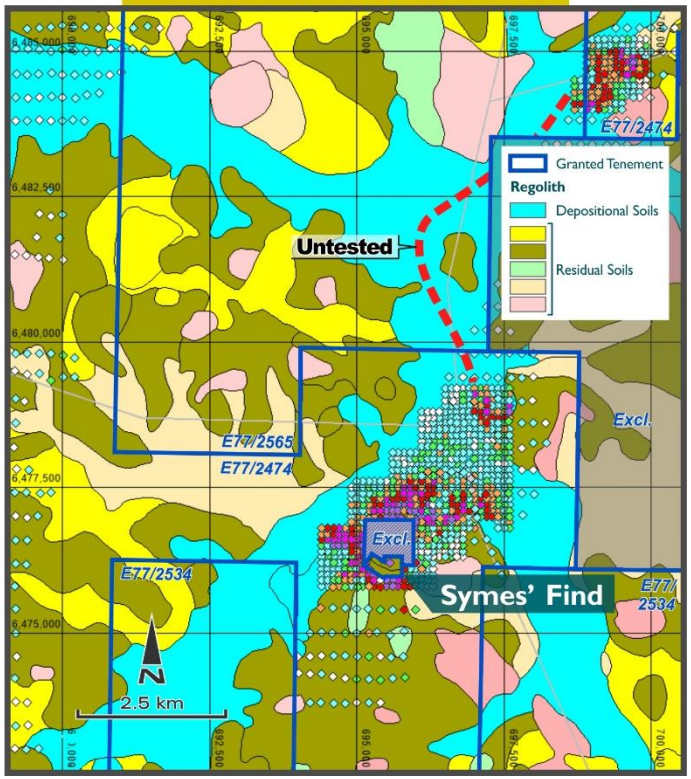
AEROMAGNETIC DATA



GEOLOGICAL INTERPRETATION



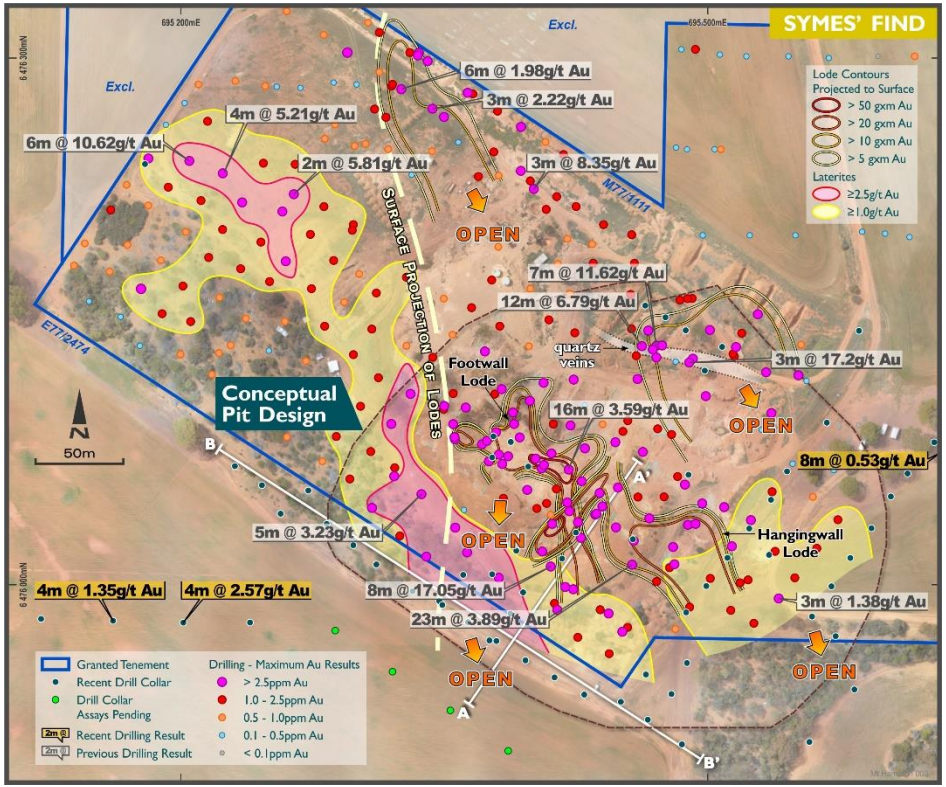
REGOLITH INTERPRETATION



RAMELIUS RESOURCES

EXPLORATION SUCCESS – SYMES' FIND

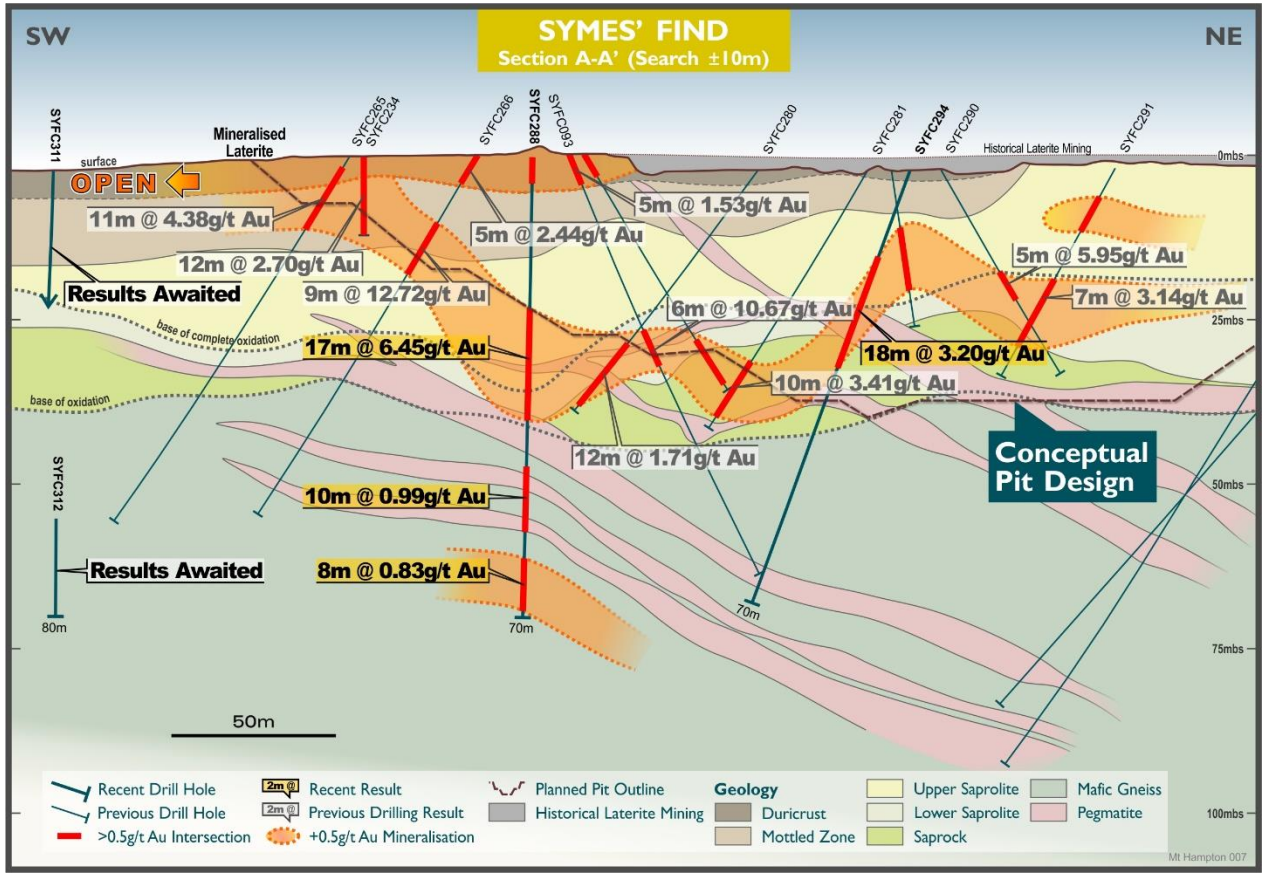
- **Maiden resource defined at Symes' Find:**
  - 540,000 tonnes at 1.90 g/t Au for **34,000oz Au**[1]
- **Exploration Discovery Cost = <u>$26/resource ounce</u>**
- Resource modest as constrained to small 19ha ML, limited step out drilling; as access restricted by cropping. RC drilling now underway on southern extensions, as follow-up on:
  - **9m at 12.72 g/t Au**[2]
  - **11m at 4.38 g/t Au**[2]
- Mineralisation occurs as a series of multiple shallow SE plunging shoots (aka Tampia), hosted by mafic gneiss, shoots remain open down plunge and along strike



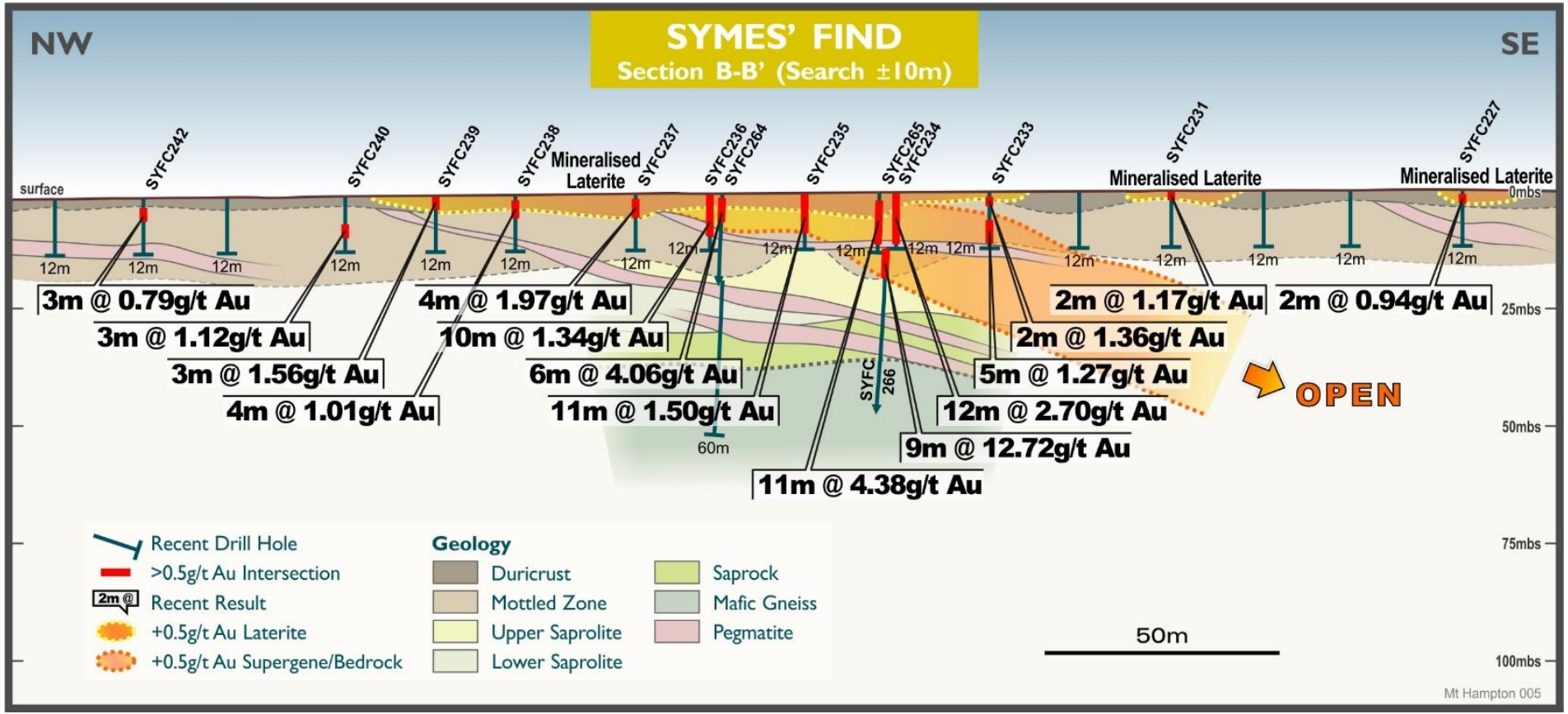
Results awaited from RC south of Symes' Resource

[1] See RMS ASX Release 'Ramelius Unveils 1 Million Ounce Life of Mine Plan', 17/06/2019
[2] See RMS ASX Release, 'Symes' Find Exploration Update', 24/10/2019
[3] See Annexure 2 for details on the latest reported drill hole intersections

EXPLORATION SUCCESS – SYMES' FIND

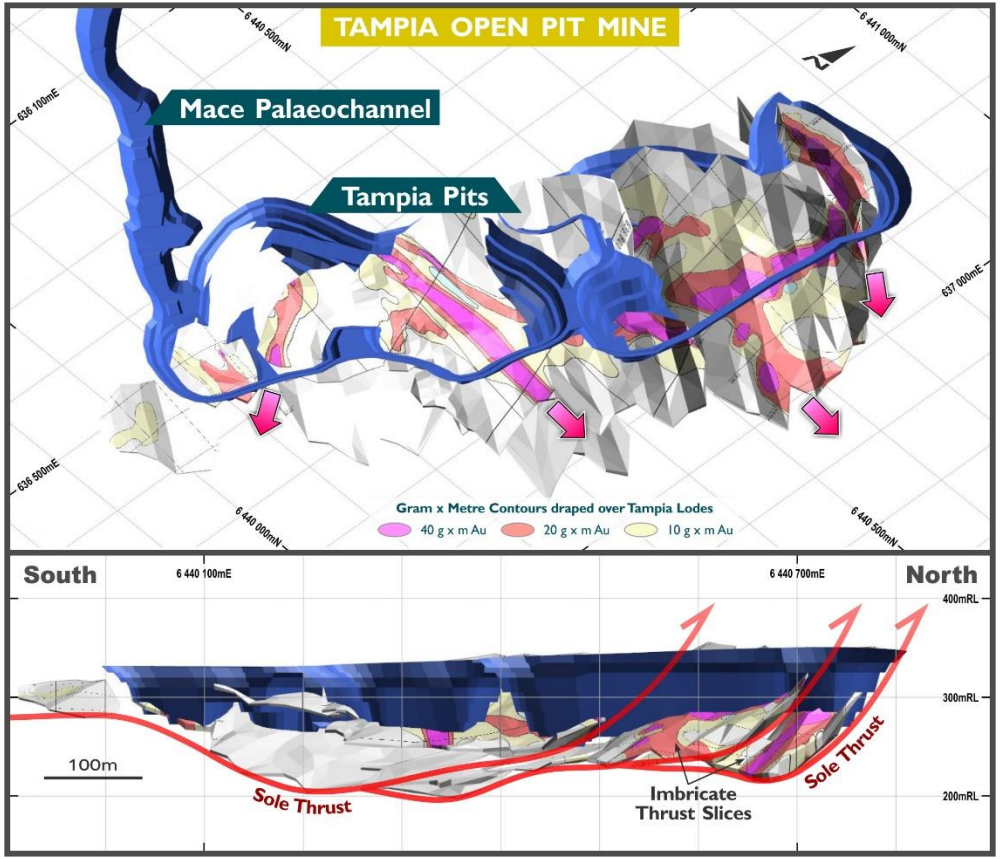


EXPLORATION SUCCESS – SYMES' FIND



VALUE ACCRETIVE ACQUISITIONS - TAMPIA GOLD PROJECT

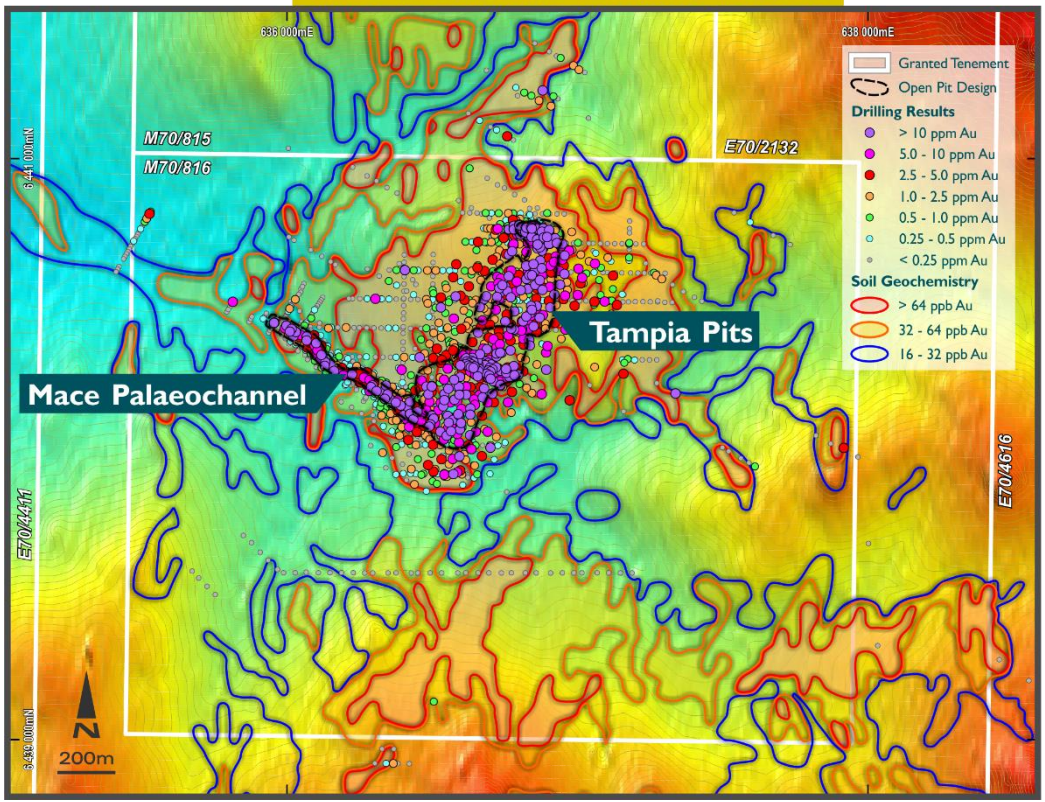
- Located 15km southeast of Narembeen - WA
- Ramelius reports a JORC (2012)
  - **Mineral Resource: 8.2 Mt at 1.70 g/t Au (460,000oz)[1] and an**
  - **Ore Reserve: 2.2Mt at 2.80 g/t Au (200,000oz)[1]**
- Gold mineralisation hosted by granulite facies, shallow east dipping sulphidic mafic gneiss (tholeiitic basalt), represents 'cooked' (+800^0 C) Archaean greenstones + Tertiary Mace Palaeochannel
- Suggestion of imbricate thrust stacked lodes – top block north – multiple plunge projections to be drill tested



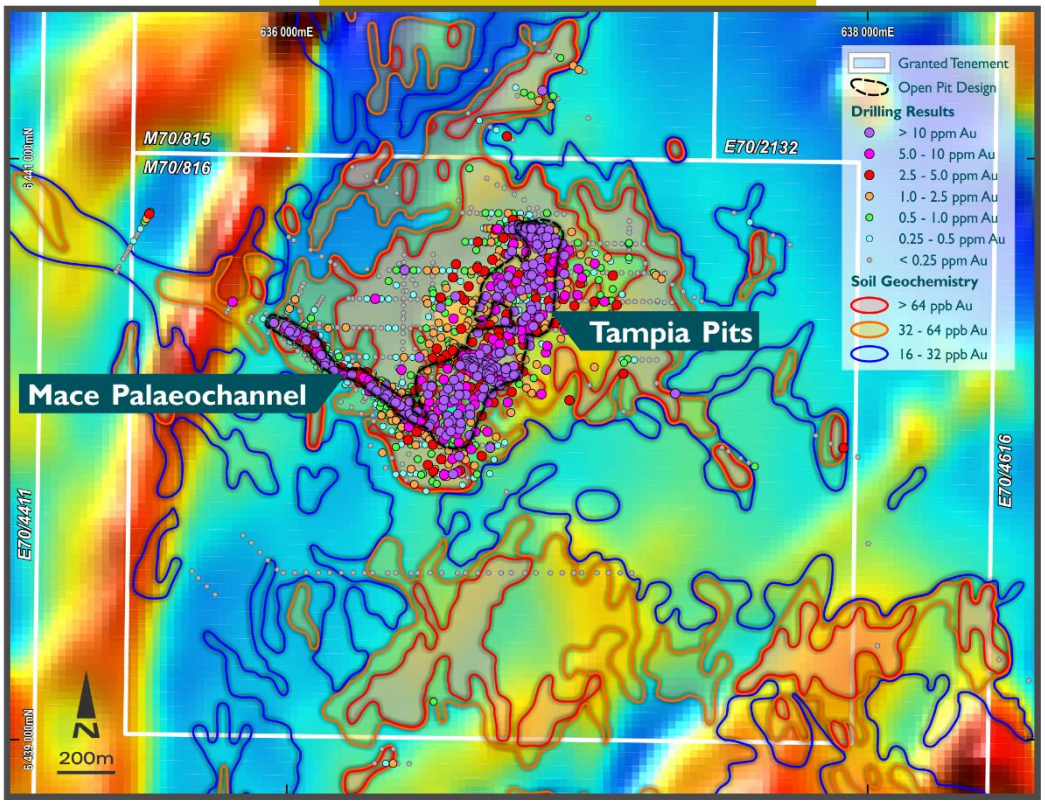
[1] See RMS ASX Release 'Ramelius Unveils 1 Million Ounce Life of Mine Plan', 17/06/2019

VALUE ACCRETIVE ACQUISITIONS – UNTESTED SOILS - DRILLING UNDERWAY

TAMPIA DIGITAL TERRAIN MODEL



TAMPIA AEROMAGNETIC DATA



See EXU December 2018 Quarterly Activities Report etal showing original gridded Tampia soil geochemistry data, recontoured here

CORPORATE SUMMARY

Corporate Structure:	
Shares on Issue	658M
Market Cap[1]	A$783.58M @ $1.187 per share
Cash & Gold[2]	A$87.7M
Debt[3]	Nil
Enterprise Value[1]	A$695.9M
Liquidity[4]	4.2M shares

Major Shareholders:[5]	
Ruffer LLP	8.25%
Van Eck Associates Corporation	5.46%
Vinva Investment Management	5.17%

Production Guidance:[6]	
FY2020 Guidance	205,000 - 225,000oz @ AISC A$1,225-1,325/oz
FY2019 Production	196,679oz @ AISC A$1,192/oz
Mineral Resources	4.10Moz at 30 June 2019
Ore Reserves	0.84Moz at 30 June 2019

Board	
Kevin Lines	Non Executive Chairman
Mark Zeptner	Managing Director
Mike Bohm	Non Executive Director
David Southam	Non Executive Director
Natalia Streltsova	Non Executive Director
Richard Jones	Manager Legal / Company Secretary

Management	
Duncan Coutts	Chief Operating Officer
Tim Manners	Chief Financial Officer
Kevin Seymour	GM Exploration
Rob Hutchison	Manager Mine Geology
Liz Jones	GM - Mount Magnet
Paul Marlow	Mine Manager - Vivien
Tim Blyth	GM - Edna May
Andrew Bishop	Project Manager - Marda

[1] As at close of trade18 February 2020
[2] As at 31 December 2019
[3] SFA signed for A$35.0M facility, currently undrawn
[4] 30 day average
[5] as at 30 January 2020
[6] As at 30 July 2019

RAMELIUS RESOURCES

THANK YOU

PREVIOUSLY REPORTED INFORMATION

Information in this presentation references previously reported exploration results and resource information extracted from the Company's ASX announcements. For the purposes of ASX Listing Rule 5.23 the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

MINERAL RESOURCE STATEMENT

For detailed information relating to Mineral Resources see RMS ASX Release - 'Resources and Reserves Statement 2019' dated 10 September 2019.

MINERAL RESOURCES AS AT 30 JUNE 2019 - INCLUSIVE OF RESERVES														
Project	Deposit	Measured			Indicated			Inferred			Total Resource			
		t	g/t	oz	t	g/t	oz	t	g/t	oz	t	g/t	oz	
Mt Magnet	Galaxy Group	92,000	1.8	5,400	4,100,000	1.6	220,000	2,300,000	1.3	96,000	6,600,000	1.5	320,000	
	Morning Star				4,900,000	1.9	300,000	4,300,000	1.5	210,000	9,200,000	1.7	510,000	
	Bartus Group	49,000	2.2	4,000	110,000	2.1	8,000	240,000	1.6	12,000	400,000	1.9	24,000	
	Boomer				1,200,000	1.8	68,000	790,000	1.0	26,000	2,000,000	1.5	94,000	
	Britannia Well				180,000	2.0	12,000				180,000	2.1	12,000	
	Bullocks				200,000	3.3	21,000	40,000	2.5	3,000	240,000	3.1	24,000	
	Eastern Jaspilite	150,000	2.2	10,000	120,000	2.8	11,000	130,000	2.5	11,000	400,000	2.5	32,000	
	Eclipse				170,000	2.2	12,000	41,000	2.1	3,000	210,000	2.2	15,000	
	Eridanus				2,800,000	1.3	120,000	690,000	1.1	23,000	3,500,000	1.3	150,000	
	Golden Stream				150,000	2.9	14,000	67,000	1.2	2,700	220,000	2.4	17,000	
	Lone Pine				490,000	1.3	21,000	390,000	1.7	21,000	870,000	1.5	42,000	
	Milky Way				1,400,000	1.3	58,000	880,000	1.1	30,000	2,300,000	1.2	88,000	
	O'Meara Group				180,000	2.5	14,000	230,000	1.7	12,000	410,000	2.0	27,000	
	Spearmont-Gallee				25,000	2.9	2,000	210,000	4.3	28,000	230,000	4.0	30,000	
	Stellar				380,000	2.1	26,000				380,000	2.1	26,000	
	Welcome - Baxter	220,000	1.6	11,000	280,000	1.6	15,000	200,000	1.8	11,000	700,000	1.7	37,000	
	Open Pit deposits	510,000	1.9	30,000	17,000,000	1.7	920,000	11,000,000	1.4	480,000	28,000,000	1.6	1,400,000	
	Hill 50 Deeps	280,000	5.5	49,000	930,000	7.0	210,000	400,000	6.4	81,000	1,600,000	6.6	340,000	
	Hill 60				200,000	4.4	28,000	160,000	4.3	22,000	360,000	4.3	50,000	
	Morning Star Deeps				190,000	4.2	26,000	330,000	5.0	53,000	530,000	4.7	79,000	
	Saturn UG							1,600,000	2.5	130,000	1,600,000	2.5	130,000	
	Shannon				330,000	5.9	63,000	290,000	4.2	39,000	620,000	5.1	100,000	
	UG deposits	280,000	5.5	49,000	1,700,000	6.1	330,000	2,800,000	3.6	320,000	4,700,000	4.6	700,000	
	ROM & LG stocks	1,500,000	0.7	33,000							1,500,000	0.7	33,000	
	Total Mt Magnet	2,300,000	1.5	110,000	18,000,000	2.1	1,200,000	13,000,000	1.9	810,000	34,000,000	2.0	2,200,000	
Edna May	Edna May				21,000,000	0.9	580,000	5,100,000	0.8	130,000	26,000,000	0.9	720,000	
	Edna May UG				310,000	6.9	70,000	12,000	6.7	2,700	330,000	6.9	73,000	
	Greenfinch				2,700,000	1.1	94,000	1,700,000	1.1	60,000	4,400,000	1.1	150,000	
	ROM & LG stocks	1,700,000	0.5	25,000							1,700,000	0.5	25,000	
	Total Edna May	1,700,000	0.5	25,000	24,000,000	1.0	750,000	6,800,000	0.9	200,000	32,000,000	0.9	970,000	
Vivien	Vivien UG	370,000	5.8	68,000	41,000	3.9	5,100	34,000	2.9	3,100	440,000	5.4	77,000	
Kathleen Valley	Mossbecker				110,000	2.6	8,900	120,000	3.4	13,000	230,000	3.0	22,000	
	Yellow Aster				91,000	3.8	11,000	300,000	2.0	18,000	390,000	2.4	30,000	
	Nil Desperandum				23,000	5.8	4,400	100,000	2.9	9,500	120,000	3.5	14,000	
	Total KV				220,000	3.4	24,000	520,000	2.5	41,000	750,000	2.7	66,000	
Coogee	Coogee				31,000	3.6	3,600	65,000	3.3	7,000	96,000	3.4	11,000	
WesternQueen	WQ South				100,000	3.6	12,000	81,000	3.4	6,800	180,000	3.5	21,000	
Symes	Symes Find				400,000	1.9	24,000	150,000	2.1	10,000	540,000	1.9	34,000	
Marda	Dolly Pot				560,000	1.7	31,000	44,000	1.7	2,300	610,000	1.7	34,000	
	Dugite				250,000	1.9	15,000				250,000	1.9	15,000	
	Python				760,000	1.9	47,000	170,000	1.8	10,000	940,000	1.9	57,000	
	Goldstream				100,000	2.5	8,300	130,000	1.4	5,900	230,000	1.9	14,000	
	Golden Orb				370,000	3.0	35,000	190,000	1.8	11,000	560,000	2.6	46,000	
	King Brown				130,000	4.3	18,000	41,000	1.9	2,600	170,000	3.7	21,000	
	Die Hardy				1,100,000	1.6	54,000	450,000	1.5	21,000	1,500,000	1.6	75,000	
	Red Legs							370,000	2.9	34,000	370,000	2.9	34,000	
	Total Marda				3,200,000	2.0	210,000	1,400,000	2.0	87,000	4,600,000	2.0	300,000	
Tampia	Tampia	390,000	2.4	31,000	7,700,000	1.7	420,000	130,000	1.8	7,400	8,200,000	1.7	460,000	
Total Resource		**4,700,000**	**1.6**	**240,000**	**54,000,000**	**1.6**	**2,700,000**	**22,000,000**	**1.6**	**1,200,000**	**81,000,000**	**1.6**	**4,100,000**	

Figures rounded to 2 significant figures. Rounding errors may occur.

RAMELIUS RESOURCES

SUBSEQUENT MINERAL RESOURCE STATEMENTS

For detailed information relating to Mineral Resources see RMS ASX Release - 'Resources and Reserves Statement 2019' dated 10 September 2019

The Company confirms that it is not aware of any new information or data that materially affects the information included in this presentation and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

Eridanus Resource - see RMS ASX Release, 'Major increase of Eridanus Mineral Resource', 23/12/2019

Category	Tonnes	Grade	Ounces
Measured	1,500,000	1.2	56,000
Indicated	5,900,000	1.3	240,000
Inferred	4,500,000	1.3	190,000
Total	12,000,000	1.3	490,000

Figures rounded to 2 significant figures. Rounding errors may occur.

Vivien Resource - see RMS ASX Release, 'Vivien Extended to June 2021', 12/09/2019

Deposit	Measured			Indicated			Inferred			Total Resource		
	t	g/t	Oz	t	g/t	Oz	t	g/t	Oz	t	g/t	Oz
Vivien	370,000	5.7	68,000	210,000	5.6	37,000	86,000	5.6	15,000	660,000	5.7	120,000

Figures rounded to 2 significant figures. Rounding errors may occur.

Spectrum Metals' Penny West Resource – see RMS ASX Release 'Ramelius Makes Recommended Takeover Offer for Spectrum Metals', 10/02/2020

Lode	Indicated			Inferred			Total		
	t	g/t	oz	t	g/t	oz	t	g/t	oz
Penny North	414,000	18.6	247,000	155,000	12	59,800	569,000	16.8	306,800
Penny West	54,000	12.1	21,100	93,000	5.1	15,400	147,000	7.7	36,400
Minor Zones				82,000	4.6	12,300	82,000	4.6	12,300
Total	**468,000**	**17.8**	**268,000**	**331,000**	**8.2**	**87,500**	**799,000**	**13.8**	**355,500**

Tampia Resource – see RMS ASX Release 'Ramelius Unveils 1 Million Ounce Life of Mine Plan', 17/06/2019

Deposit	Measured			Indicated			Inferred			Total Resource		
	Tonnes t	Au g/t	Au oz	Tonnes t	Au g/t	Au oz	Tonnes t	Au g/t	Au oz	Tonnes t	Au g/t	Au oz
Tampia	390,000	2.4	31,000	7,700,000	1.7	420,000	130,000	1.8	7,400	8,200,000	1.7	460,000

Figures rounded to 2 significant figures. Rounding errors may occur.

Symes' Find Resource – see RMS ASX Release 'Ramelius Unveils 1 Million Ounce Life of Mine Plan', 17/06/2019

Deposit	Indicated			Inferred			Total Resource		
	Tonnes t	Au g/t	Au oz	Tonnes t	Au g/t	Au oz	Tonnes t	Au g/t	Au oz
Symes Find	400,000	1.9	24,000	150,000	2.1	10,000	540,000	1.9	34,000

Figures rounded to 2 significant figures. Rounding errors may occur.

RAMELIUS RESOURCES

ORE RESERVE STATEMENT

For detailed information relating to Ore Reserves see RMS ASX Release - 'Resources and Reserves Statement 2019' dated 10 September 2019.

SUBSEQUENT ORE RESERVE STATEMENT

Vivien Reserve - see RMS ASX Release, 'Vivien Extended to June 2021', 12/09/2019

Deposit	Proven			Probable			Total Reserves		
	t	g/t	Oz	t	g/t	Oz	t	g/t	Oz
Vivien	220,000	6.2	44,000	200,000	4.8	30,000	420,000	5.5	74,000

Figures rounded to 2 significant figures. Rounding errors may occur.

ORE RESERVE STATEMENT AS AT 30 JUNE 2019										
Project	Mine	Proven			Probable			Total Reserve		
		t	g/t	oz	t	g/t	oz	t	g/t	oz
Mt Magnet	Boomer				130,000	2.9	12,000	130,000	2.9	12,000
	Brown Hill				620,000	1.6	31,000	620,000	1.6	31,000
	Eridanus				3,100,000	1.1	110,000	3,100,000	1.1	110,000
	Golden Stream				95,000	3.0	9,200	95,000	3.0	9,200
	Milky Way				200,000	1.2	7,800	200,000	1.2	7,800
	Morning Star				1,100,000	1.9	68,000	1,100,000	1.9	68,000
	Stellar				170,000	2.7	15,000	170,000	2.7	15,000
	Vegas				180,000	1.3	7,500	180,000	1.3	7,500
	Total Open Pit				5,600,000	1.4	260,000	5,600,000	1.4	260,000
	Hill 60				240,000	3.2	25,000	240,000	3.2	25,000
	Shannon				290,000	5.1	48,000	290,000	5.1	48,000
	Total Underground				530,000	4.3	73,000	530,000	4.3	73,000
	ROM & LG stocks	1,500,000	0.7	33,000	-	-	-	1,500,000	0.7	33,000
	Mt Magnet Total	1,500,000	0.7	33,000	6,100,000	1.7	330,000	7,600,000	1.5	360,000
	Edna May UG				420,000	4.7	63,000	420,000	4.7	63,000
	Greenfinch				1,700,000	1.2	62,000	1,700,000	1.2	62,000
	ROM & LG stocks	1,700,000	0.5	25,000	-	-	-	1,700,000	0.5	25,000
	Edna May Total	1,700,000	0.5	25,000	2,100,000	1.9	130,000	3,700,000	1.3	150,000
Vivien	**Vivien UG**	220,000	6.2	44,000		-		220,000	6.2	44,000
Marda	Dolly Pot				300,000	1.7	16,000	300,000	1.7	16,000
	Dugite				170,000	2.0	11,000	170,000	2.0	11,000
	Python				320,000	2.2	22,000	320,000	2.1	22,000
	Goldstream				71,000	2.6	6,000	71,000	2.6	6,000
	Golden Orb East				64,000	4.2	8,600	64,000	4.2	8,600
	Golden Orb West				140,000	2.7	12,000	140,000	2.7	12,000
	King Brown				75,000	5.3	13,000	75,000	5.4	13,000
	Marda Total	-	-	-	1,100,000	2.5	89,000	1,100,000	2.5	89,000
Tampia	**Tampia**	170,000	3.7	20,000	2,000,000	2.7	180,000	2,200,000	2.8	200,000
Total Reserve		**3,600,000**	**1.1**	**120,000**	**11,000,000**	**2.0**	**720,000**	**15,000,000**	**1.8**	**840,000**

Figures rounded to 2 significant figures. Rounding errors may occur.

RAMELIUS RESOURCES

ANNEXURE I

Significant (>0.10 g/t Au) Composite Intervals (not previously reported intervals geologically constrained to the granodiorite host) from Mt Magnet (Eridanus) RC + Diamond Drilling Results - WA
Centroid pierce points (see Slide 15). True widths are variable given the various hole azimuths drilled but estimated true thickness of the host granodirorite is 60m

Hole Id	Easting	Northing	RL	Azi/Dip	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
GXRC2062	576641.36	6894065.98	429.2	354/-49	354	246	311	65	1.79
GXRC2063	576663.96	6894075.7	429.29	007/-51	360	277	360	83	1.48
GXDD0075	576589.54	6894204.66	428.97	063/-58	600.6	330	472	142	1.14
GXDD0075						272	327	55	2.06
GXDD0076	576849.81	6894045.16	429	001/-51	504.8	342	442	100	1.82
GXDD0085	576585.41	6894227.76	429.03	059/-55	556.9	255	349.21	94.21	1.2
GXDD0085						356	533	177	1.33
GXDD0086	576592.11	6894203.33	429.05	065/-52	543.7	318.97	422	103.03	1.76

ANNEXURE I (CONT.)

Significant (>0.50 g/t Au) Diamond core sampling results from recent geotechnical drilling at Mt Magnet (Eridanus) - WA
Pierce points (see Slide 15). True widths are variable given the various hole azimuths drilled but estimated true thickness of the host granodirorite is 60m

Hole_ID	Easting	Northing	RL	Azi/Dip	F/depth (m)	From (m)	To (m)	Interval (m)	g/t Au
GXDD0089	576659	6894064	429	017/-46	422.4	117	124	7	1.00
(Eridanus)						**273**	**293**	**20**	**4.23**
					incl.	**286**	**293**	**7**	**10.11**
						312	314	2	3.22
						326.9	333	6.1	2.25
						322	**347**	**25**	**2.73**
					incl.	**344**	**347**	**3**	**13.78**
						361	**394**	**33**	**2.15**
					incl.	**363**	**364**	**1**	**22.90**
					incl.	**385**	**386**	**1**	**19.85**
					incl.	**393**	**394**	**1**	**12.70**
GXDD0090	576570	6894434	430	129/-47	411.3	**233.9**	**235.3**	**1.4**	**28.84**
(Eridanus)						**249**	**291**	**42**	**6.41**
					incl.	**252**	**253**	**1**	**46.90**
					incl.	**269**	**273**	**4.5**	**25.29**
					incl.	**283.9**	**284.7**	**0.8**	**62.20**
					incl.	**288**	**289**	**1**	**34.50**
						302	**304**	**2**	**12.63**
						331	332	1	7.65
						385	**386**	**1**	**27.90**
						359	361	2	2.03

ANNEXURE 1 (CONT.)

Hole_ID	Easting	Northing	RL	Azi/Dip	F/depth (m)	From (m)	To (m)	Interval (m)	g/t Au
GXDD0091 *	576943	6894089	430	331/-40	396.2	232	239.5	7.5	1.00
(Eridanus)						275	277	2	2.91
						289.4	290	0.6	9.07
						298	310	12	1.60
					incl.	302	303	1	10.70
						307	310	3	1.31
GXDD0092	576751	6894493	431	170/-54	430.1	**174**	**187**	**13**	**1.85**
(Eridanus)						225	227	2	6.94
						273	**299**	**25.7**	**1.80**
					incl.	**273**	**275**	**2**	**10.12**
						329	**330**	**1**	**15.95**
						349	352	3	1.99
						376	**394**	**18**	**1.70**
						408	**408.2**	**0.2**	**110**
						426.9	**427.9**	**1**	**12.10**

ANNEXURE 2

Significant (>0.40 g/t Au 4m composites) Symes' Find Aircore Drilling Results - WA
(as displayed in Slide 18). True widths are estimated to be 80% of the reported down hole intersections

Hole Id	Easting	Northing	RL	Azi/Dip	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
SRAC159	695641	6476078	400	270/-60	67	48	56	8	0.53
SRAC168	695201	6475979	400	270/-60	49	12	16	4	2.57
SRAC169	695161	6475980	400	270/-60	49	16	20	4	1.35

ANNEXURE 2 (CONT.)

Significant (>0.50 g/t Au single metre) Symes' Find RC Drilling Results - WA
(as displayed in Slide 20). True widths are estimated to be 80% of the reported down hole intersections

Hole Id	Easting	Northing	RL	Azi/Dip	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
SYFC287	695426	6475970	400	212/-61	100	**0**	**4**	**4**	**3.30**
SYFC288	695393	6475990	400	206/-89	70	**0**	**4**	**4**	**1.71**
						23	**40**	**17**	**6.45**
					incl.	**23**	**35**	**12**	**8.86**
						47	57	10	0.99
						61	69	8	0.83
SYFC289	695400	6476137	400	214/-61	80	0	2	2	1.44
						12	15	3	1.49
SYFC290	695465	6476092	400	218/-51	100				NSR
SYFC291	695428	6476105	400	154/-89	60	10	12	2	1.37
						30	34	4	1.38
SYFC291a	695425	6476104	400	N/A	7			Hole	Abn
SYFC292	695435	6476118	400	148/-89	60	23	27	4	1.42
SYFC293	695489	6476062	400	033/-71	80	0	2	2	1.23
SYFC294	695426	6476037	400	213/-70	70	**11**	**29**	**18**	**3.20**
SYFC295	695342.9	6475985	400	302/-61	80	**2**	**5**	**3**	**3.54**

JORC – TABLE 1

JORC Table 1 Report for Eridanus and Symes' Find

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• At all projects potential gold mineralised RC intervals are systematically sampled using industry standard 1m intervals, collected from reverse circulation (RC) drill holes and/or 4m composites from reconnaissance Aircore traverses. Surface and underground Diamond holes may be sampled along sub 1m geological contacts, otherwise 1m intervals are the default. • Drill hole locations were designed to allow for spatial spread across the interpreted mineralised zone. All RC samples were collected and riffle split to 3-4kg samples on 1m metre intervals. Aircore samples are speared from piles on the ground and are composited into 4m intervals before despatching to the laboratory. Single metre bottom of hole Aircore samples are also collected for trace element determinations. Diamond core is half cut along downhole orientation lines. Half core is sent to the laboratory for analysis and the other half is retained for future reference. • Standard fire assaying was employed using a 50gm charge with an AAS finish for all diamond, RC and Aircore chip samples. Trace element determination was undertaken using a multi (4) acid digest and ICP- AES finish.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Drilling was completed using best practice NQ diamond core, 5 ¾" face sampling RC drilling hammers for all RC drill holes at Mount Magnet or 3" Aircore bits/RC hammers.

RAMELIUS RESOURCES

JORC – TABLE 1

Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• All diamond core is jig-sawed to ensure any core loss, if present is fully accounted for. Bulk RC and Aircore drill holes samples were visually inspected by the supervising geologist to ensure adequate clean sample recoveries were achieved. Note Aircore drilling while clean is not used in any resource estimation work. Any wet, contaminated or poor sample returns are flagged and recorded in the database to ensure no sampling bias is introduced. • Zones of poor sample return both in RC and Aircore are recorded in the database and cross checked once assay results are received from the laboratory to ensure no misrepresentation of sampling intervals has occurred. Of note, excellent RC drill recovery is reported from all RC holes. Reasonable recovery is noted for all Aircore samples. Zero sample recovery is achieved while navi drilling. The navi lengths are kept to a minimum and avoided when close to potentially mineralised units.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All drill samples are geologically logged on site by professional geologists. Details on the host lithologies, deformation, dominant minerals including sulphide species and alteration minerals plus veining are recorded relationally (separately) so the logging is interactive and not biased to lithology. • Drill hole logging is qualitative on visual recordings of rock forming minerals and quantitative on estimates of mineral abundance. • The entire length of each drill hole is geologically logged.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of*	• Duplicate samples are collected every 25th sample from the RC and Aircore chips as well as quarter core from the diamond holes. • Dry RC 1m samples are riffle split to 3-4kg as drilled and dispatched to the laboratory. Any wet samples are recorded in the database as such and allowed to dry before splitting and dispatching to the laboratory. • All core, RC and Aircore chips are pulverized prior to splitting in the laboratory to ensure homogenous samples with 85% passing 75um. 200gm is extracted by spatula

RAMELIUS RESOURCES

JORC – TABLE 1

	samples. • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	that is used for the 50gm or 30 gm charge on standard fire assays. • All samples submitted to the laboratory are sorted and reconciled against the submission documents. In addition to duplicates a high grade or low grade standard is included every 25th sample, a controlled blank is inserted every 100th sample. The laboratory uses barren flushes to clean their pulveriser and their own internal standards and duplicates to ensure industry best practice quality control is maintained. • The sample size is considered appropriate for the type, style, thickness and consistency of mineralization.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• The fire assay method is designed to measure the total gold in the core, RC and Aircore samples. The technique involves standard fire assays using a 50gm or 30 gm sample charge with a lead flux. The prill is totally digested by HCl and HNO3 acids before measurement of the gold determination by AAS, while the Edna May samples employed ICP finishes to give a lower limit of detection. Aqua regia digest is considered adequate for surface soil sampling. • No field analyses of gold grades are completed. Quantitative analysis of the gold content and trace elements is undertaken in a controlled laboratory environment. • Industry best practice is employed with the inclusion of duplicates and standards as discussed above and used by Ramelius as well as the laboratory. All Ramelius standards and blanks are interrogated to ensure they lie within acceptable tolerances. Additionally, sample size, grind size and field duplicates are examined to ensure no bias to gold grades exists.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry*	• Alternative Ramelius personnel have inspected the diamond core, RC and Aircore chips in the field to verify the correlation of mineralised zones between assay results and lithology, alteration and mineralization. • All holes are digitally logged in the field and all primary

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	procedures, data verification, data storage (physical and electronic) protocols. • *Discuss any adjustment to assay data.*	data is forwarded to Ramelius' Database Administrator (DBA) in Perth where it is imported into Datashed, a commercially available and industry accepted database software package. Assay data is electronically merged when received from the laboratory. The responsible project geologist reviews the data in the database to ensure that it is correct and has merged properly and that all the drill data collected in the field has been captured and entered into the database correctly. • The responsible geologist makes the DBA aware of any errors and/or omissions to the database and the corrections (if required) are corrected in the database immediately. • No adjustments or calibrations are made to any of the assay data recorded in the database. • No new mineral resource estimate is included in this report.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• All drill hole collars are picked up using accurate DGPS survey control. All down hole surveys are collected using downhole Eastman single shot surveying techniques provided by the drilling contractors. • All Mt Magnet and Edna May holes are picked up in MGA94 – Zone 50 grid coordinates. • DGPS RL measurements captured the collar surveys of the drill holes prior to the resource estimation work.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drill spacing ranges from 7 x 7m grade control to a nominal 25 x 25m spacing in the upper 200m of the deposit and broadens below this to a nominal 50 x 50m. • The spacing confirms grade continuity and resource classifications reflect the general drill spacing and confidence. • No sampling compositing has been applied within key mineralised intervals.
Orientation of data in relation	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering*	• Drilling at Eridanus has been conducted on multiple orientations to test potential bias in drilling stockwork style mineralisation

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to geological structure	*the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Core logging shows the vein orientations are highly variable • Some sampling bias m ay occur in individual holes but is not considered an issue at the resource scale
Sample security	• *The measures taken to ensure sample security.*	• Sample security is integral to Ramelius' sampling procedures. All bagged samples are delivered directly from the field to the assay laboratory in Perth, whereupon the laboratory checks the physically received samples against Ramelius' sample submission/dispatch notes.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Sampling techniques and procedures are reviewed prior to the commencement of new work programmes to ensure adequate procedures are in place to maximize the sample collection and sample quality on new projects. No external audits have been completed to date.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The results reported in this report are on established, granted Mining Leases at Mount Magnet, all owned 100% by Ramelius Resources Limited and ELs around Edna May where Ramelius owns 100% the title and 100% the gold rights only. • Currently all the tenements are in good standing. There are no known impediments to obtaining a licence to operate in the area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous work consists of significant drilling and mining conducted by previous owners including WMC, Hill 50 Gold NL and Harmony Gold, however Eridanus and Symes' Find are new Ramelius discoveries
Geology	• *Deposit type, geological setting and style of mineralisation.*	• All drill targets are orogenic structurally controlled Archean gold deposits • Eridanus is hosted in intermediate composition intrusives (granodiorite, feldspar-porphyritic intrusive, diorite) of the

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		Boogardie Formation. Primary mineralisation is mostly confined to an ~075° trending, sub vertical granodiorite intrusive ~60m in thickness. The main granodiorite body has intruded earlier porphyritic units. Both intrusives have subsequently been intruded by narrow (typically several metres to <10m) dolerite and diorite dyke. Gold mineralisation is related stockwork style quartz veins, disseminated sulphides and sericite alteration. Veins in core appear to have a dominant easterly trend but display a wide range of orientations. • Symes' Find is hosted by shallow (10-30deg) east dipping mafic gneiss overlain by auriferous laterites
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• All the drill holes reported in this report have the following parameters applied. All drill holes completed, including holes with no significant results (as defined in the Attachments) are reported in this announcement. • Easting and northing are given in MGA94 coordinates • RL is AHD • Dip is the inclination of the hole from the horizontal. Azimuth is reported in magnetic degrees as the direction the hole is drilled. MGA94 and magnetic degrees vary by <1° in the project area. • Down hole length is the distance measured along the drill hole trace. Intersection length is the thickness of an anomalous gold intersection measured along the drill hole trace. • Hole length is the distance from the surface to the end of the hole measured along the drill hole trace. • No results currently available from the exploration drilling are excluded from this report.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for*	• Grades are weighted by sample interval. • Drilling results are generally reported using a 0.5 g/t Au lower cut-off and may include up to 10m of anomalous internal dilution within the host granodiorite. • No metal equivalent reporting is used or applied.

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	such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• The intersection length is measured down the length of the hole and is not usually the true width. • True widths are variable due to the varied orientations and stockwork style, however bulked ore zones of up to 60m width are present within the Eridanus Granodiorite. Given the shallow dip at Syme's the reported bedrock intersections are believed to be close to true thickness (>90%). • The known geometry of the mineralisation with respect to the drill holes reported in this report is now well constrained.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Representative example maps and sections are included in the text and in previous reports.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All drill holes completed to date are reported in this report and all material intersections are reported.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No other exploration data that has been collected is considered meaningful and material to this report.
Further work	• *The nature and scale of planned further work*	• Current work in progress includes deep geotech diamond

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	(eg tests for lateral extensions or depth extensions or large-scale step-out drilling). • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	holes and further deep infill drilling to test potential for major pit cutbacks and/or bulk underground mining

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