RAMELIUS RESOURCES

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Ordinary Shares: 803M

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EXCELLENT EXPLORATION RESULTS FROM WEST AUSTRALIAN GOLD PROJECTS

HIGHLIGHTS

- Excellent deeper infill RC and diamond drill results continue at the Penny Project* (refer Figure 1), including the following intersections below the Penny West pit:
  - **4m at 18.06 g/t Au** from 216m, including **2m at 31.63 g/t Au**
  - **3m at 18.42 g/t Au** from 184m, including **2m at 27.39 g/t Au**
- Encouraging infill & step-out shallow oxide RC drill results have also been returned from Magenta, located 1.8km north of the Penny West pit, including:
  - **10m at 2.12 g/t Au** from surface
  - **3m at 5.49 g/t Au** from 4m
  - **3m at 7.63 g/t Au** from 17m
- Excellent wide, deeper diamond drilling results continue to be returned from below the Stage 2 Eridanus open pit design at Mount Magnet (refer Figure 1), including:
  - **203m at 2.18 g/t Au** from 297m, including 22m at 13.07 g/t Au
  - **103m at 1.19 g/t Au** from 319m, including 4m at 12.51 g/t Au
- Highly encouraging reconnaissance Aircore drilling results north of the Symes' Find Resource at Edna May (refer Figure 1), attest to significant untested strike potential, including:
  - **3m at 5.83 g/t Au** from 21m, including **1m at 15.85 g/t Au**

Penny Project (Spectrum Metals)

Ramelius Resources Limited (**ASX:RMS**) (**"Ramelius", "the Company"**) is pleased to announce that significant gold mineralisation continues to be intersected at the Penny Project whilst the Company advances its Pre-Feasibility Study on the recently acquired Project. Encouragingly, shallow oxide and bedrock gold mineralisation has also been returned from infill drilling at Magenta, located 1.8km north of the Penny North Deposit.

Mount Magnet

At Mount Magnet, Eridanus continues to deliver very robust thicknesses of mineralised granodiorite below the designed Stage 2 pit cutback. The Company has consequently initiated an underground bulk mining Scoping Study, with the aim of monetising the deposit below the planned open pit.

Edna May

Exploration around Edna May has also proved encouraging with the discovery through reconnaissance Aircore drilling of a new drill target located 2.5km north of the Symes' Find Resource. Symes' Find is accessible via sealed roads and is located 120km southeast from Edna May and 80km south of the Moorine Rock township in Western Australia.

* At the close of the takeover offer (29 May 2020) Ramelius held 98.10% of Spectrum Metals shares and announced on 22 May 2020 that it was intending to proceed to compulsory acquisition

Further step-out drilling is scheduled to re-commence throughout the Company's portfolio of targets in the WA wheatbelt once the winter grain crops have been harvested around mid-December this year.

Ramelius Managing Director, Mark Zeptner today said:

"*The latest exploration drilling results at Penny are further testament to the Project's potential to deliver additional resources and reserves for the Company.*

Beyond Penny, we are buoyed by new drill results at Mount Magnet and along the Westonia/Holleton and Tampia greenstone belts. These should aid in further consolidating Mount Magnet and Edna May as significant long-term production centres for the Company."

This announcement has been approved for release by the Board of Directors. For further information contact:

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ABOUT RAMELIUS

Ramelius owns and operates the Mt Magnet, Edna May, Vivien and Marda 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. Subject to the outcome of the Prefeasibility Study at the high grade Penny Gold Project, ore from this site is also expected to be hauled to Mt Magnet for processing.

The Edna May operation is currently processing satellite open pit ore from Marda to supplement open pit (Greenfinch) and underground ore from Edna May. Additional ore feed is planned from the Tampia open pit project.

Figure 1 – Ramelius' Operations & Development Project Locations

PENNY PROJECT DRILLING

Subsequent to Spectrum Metals Ltd's ("**Spectrum**" or "**SPX**") March ASX release (see SPX ASX Release – High Grades Received from Penny West Project, dated March 13, 2020) and Ramelius moving to compulsory acquisition of Spectrum, Ramelius has fast tracked the completion of 4,222m of resource development RC drilling and 1,516.8m of diamond drilling at the Penny West, Penny North and Magenta prospects. Further significant intersections have been returned from these drilling programmes. While results from the diamond drilling remain awaited, good visual indicators (and base metal mineralisation) are present in the core intersecting the main quartz-sulphide lode highlighting coarse visible gold and wispy to stringer pyrrhotite, sphalerite, galena and chalcopyrite sulphide veining in RPWDG005. Refer to Figure 1 for location plus Figure 2 and Attachments 1 and 2 for assay details.

Encouraging intersections returned to date confirm further high grade gold mineralisation within the Penny West Lode immediately below the pit, including:

- **4m at 18.06 g/t Au** from 216m in SPWRC180, including **2m at 31.63 g/t Au**
- **3m at 18.42 g/t Au** from 184m in RPWRC006, including **2m at 27.39 g/t Au**

True widths are estimated to be 65-70% of reported downhole intersections.

At Magenta, located 1.8km north and along strike of the Penny West pit, a programme of shallow infill RC drilling was completed. The drilling aimed to improve confidence in reported shallow oxide intersections ahead of resource modelling and optimisation work. The results of the resource modelling will be integrated into the Penny Pre-Feasibility Study. The drill results are in line with expectations. Better intersections include:

- **7m at 2.92 g/t Au** from 2m in RPWRC011
- **5m at 5.49 g/t Au** from 22m in RPWRC018
- **5m at 8.45 g/t Au** from 48m in RPWRC022
- **19m at 4.80 g/t Au** from 10m in RPWRC026

True widths are 70% of reported downhole intersections. Resource modelling is currently underway.

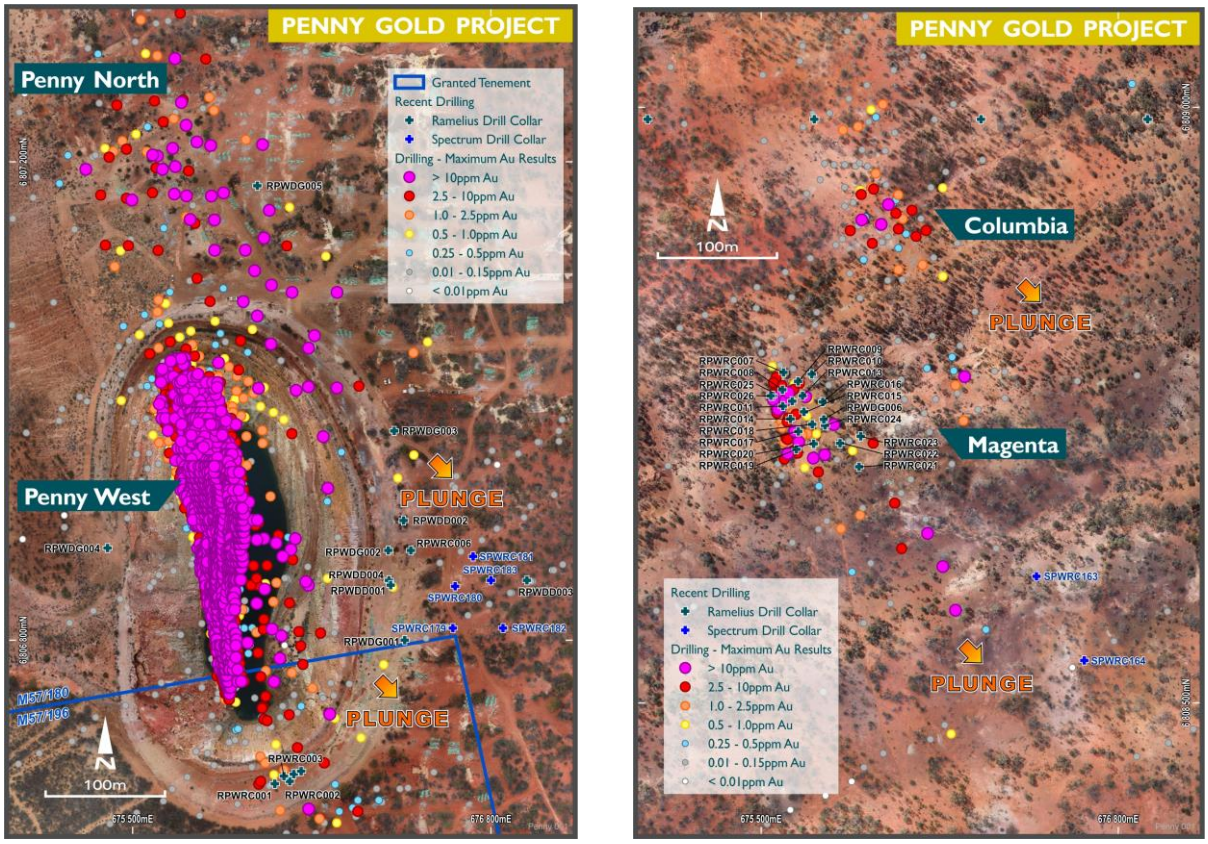

Figure 2 - Penny North drill coverage showing recent Ramelius drill collars (left hand side) and at Magenta (right hand side)

ERIDANUS DEEPS DRILLING (MT MAGNET)

Assay results are now available from the final deeper geotechnical diamond drill hole (GXDD0103) completed at Eridanus. The drill hole was designed to track the future pit wall of the Stage 2 pit cutback but was extended to pierce the full thickness of the Eridanus Granodiorite below the proposed pit. Highly encouraging results have been returned from the drill hole ahead of a Scoping Study assessment on the potential for a bulk tonnage, underground deposit, below the Stage 2 pit at Eridanus. The drill hole, along with adjacent supporting intersections, uses uncut grades and is bulked over the entire geological thickness of the host granodiorite. They returned:

- **203m at 2.18 g/t Au** from 297m in GXDD0103, including **22m at 13.07 g/t Au**
- **114m at 1.11 g/t Au** from 288m in GXDD0096A and
- **103m at 1.19 g/t Au** from 319m in GXDD0097

Gold mineralisation at Eridanus is associated with an east-west trending, subvertical dipping granodiorite, intruded into a series of felsic porphyry stocks, in turn intruded into the basal ultramafic package of the Mount Magnet Gold Camp. Silica-sericite-carbonate (ankerite) alteration is prevalent throughout the granodiorite and sulphide (pyrite) reports up to 1% within the mineralised zones. Given the overall stockwork nature of the gold mineralisation true widths are variable, but the average true width of the mineralised granodiorite is 60m.

See Figures 3 & 4 and Attachment 3 for details.

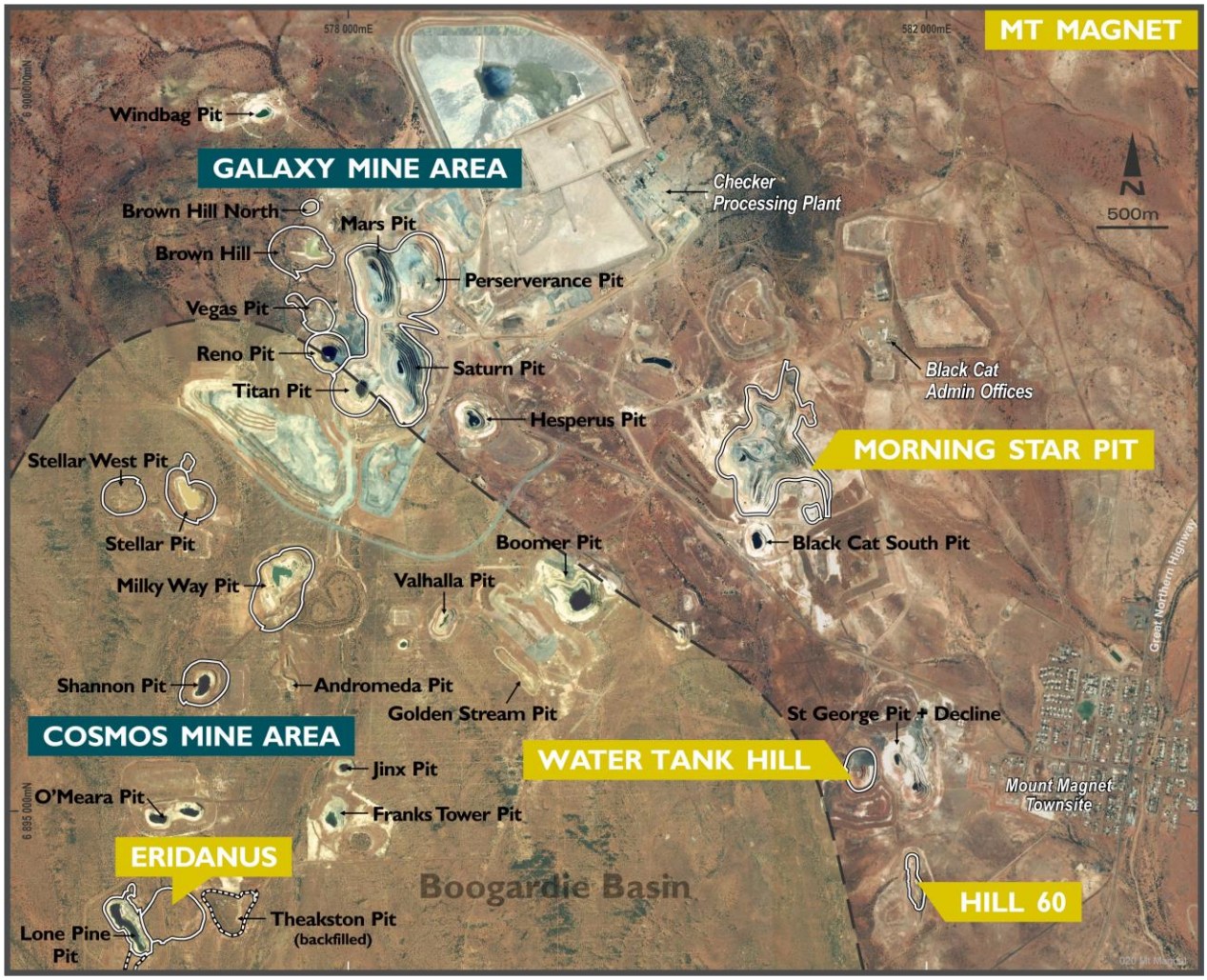

Figure 3 - Location of the Eridanus and Boomer pits within the Boogardie Basin at Mount Magnet, Western Australia. The Orion Prospect (not labelled) traverses northeast from Eridanus through to the Franks Tower pit.

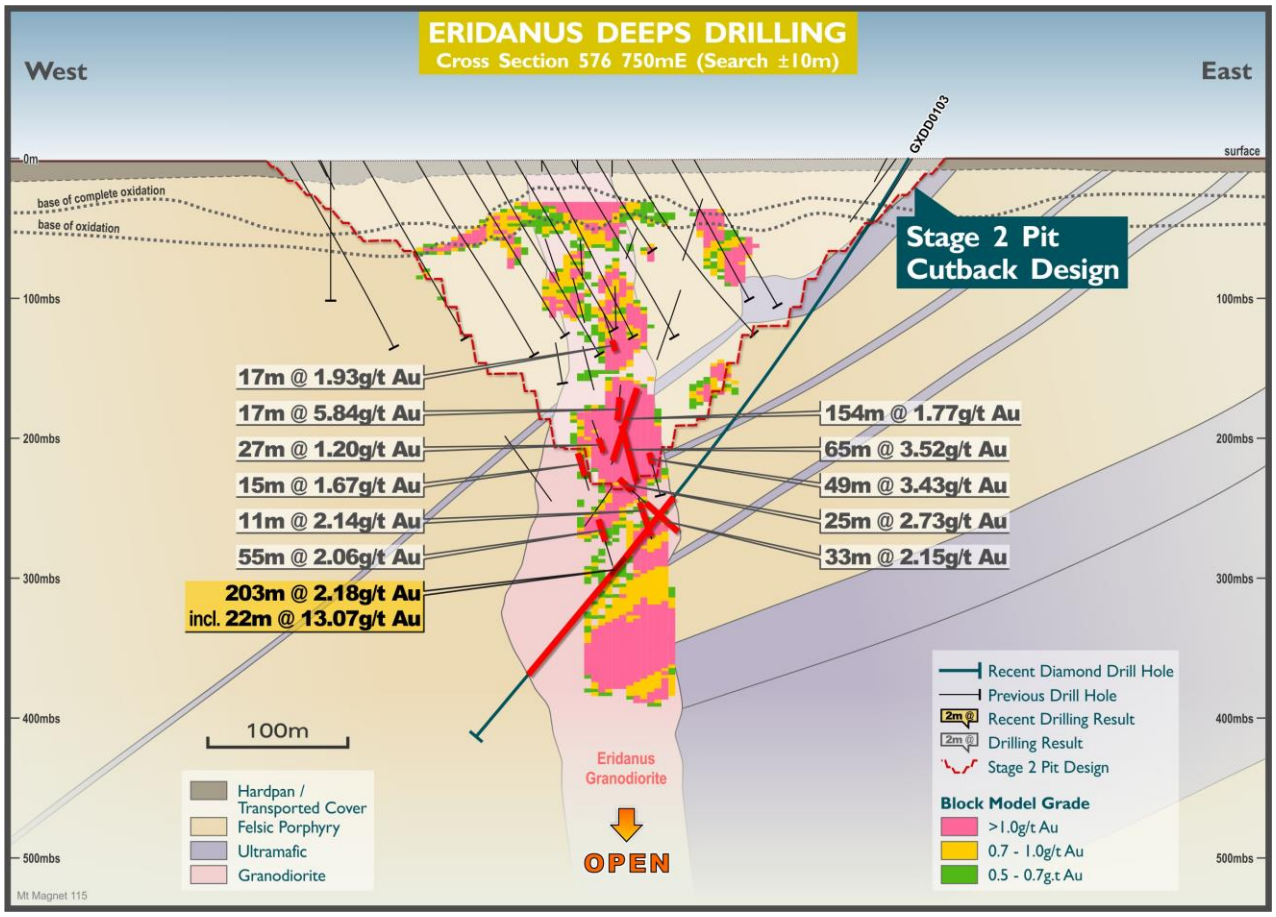

Figure 4 - North-south cross section 576750mE with a 10m search (looking west) through the Eridanus deposit, highlighting the final deeper geotechnical diamond hole GXDD0103 and the positive impact it will have on the current block model interpretation

BOOMER DEEPS DRILLING (MT MAGNET)

Assay results are now available from a number of follow-up holes drilled around a single deeper RC hole (GXRC2014) testing for deeper mineralisation below the Boomer pit at Mount Magnet. The Boomer hole was targeting blind fault breccias associated with NE trending Boogardie Breaks where they pass through the more mafic and banded iron dominated Sirdar Formation (stratigraphically overlying the Boogardie Basin). The drill hole failed to intersect any fault breccia at the targeted depth but did intersect significant high grade gold mineralisation associated with quartz veining in the footwall felsic porphyry below the Sirdar Formation (Boogardie Basin Fm). Drill hole GXRC2014 intersected **7m at 77.0 g/t Au** from 65, including **2m at 250 g/t Au**. Best results from the follow-up drilling were **2m at 7.25 g/t Au** from 71m in GXRC2139 and **10m at 1.50 g/t Au** from 120m in GXRC2142.

A 340^0 trend (parallel to the western pit wall) is currently inferred (Figure 5) from these drill results to date. True widths are estimated at 65-70% of the reported downhole intersections this stage. Further infill drill testing is proposed.

See Attachment 3 for details.

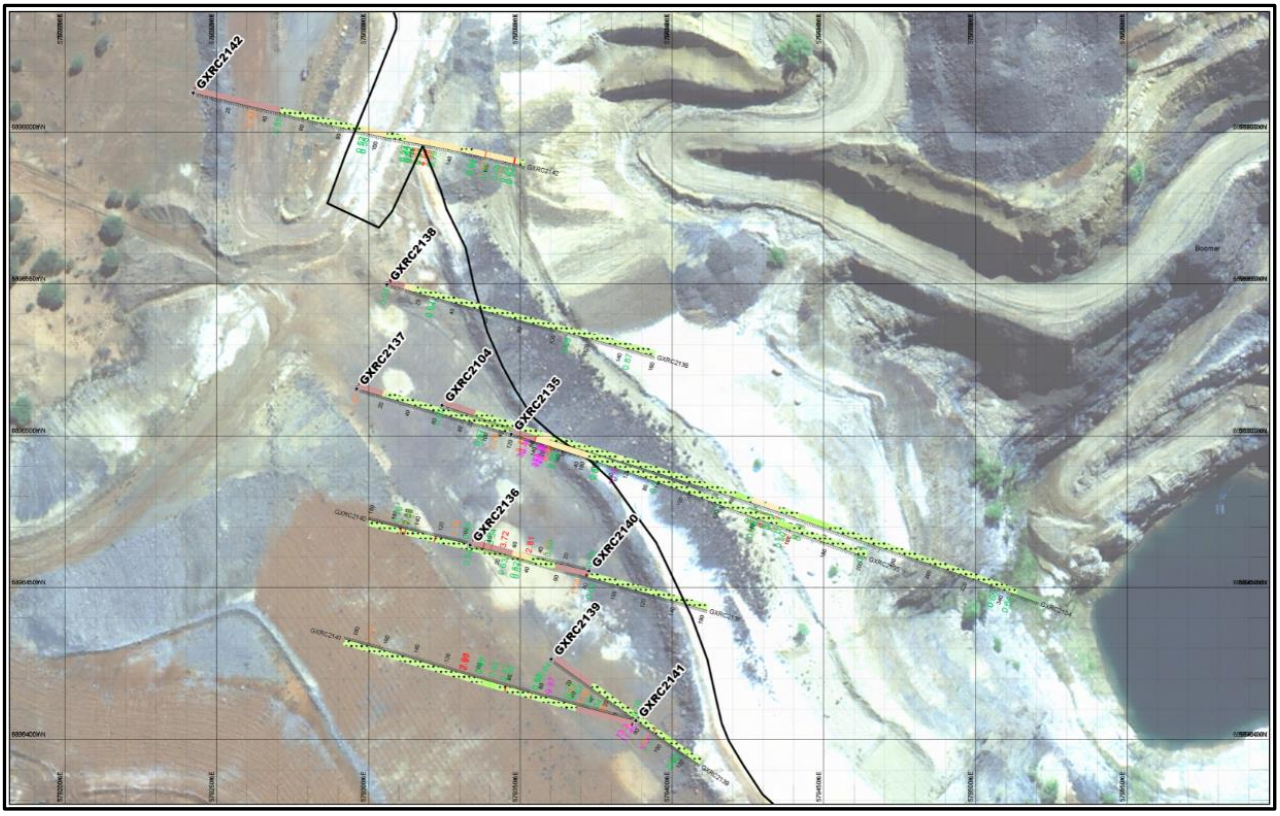

Figure 5 - Plan view along western edge of Boomer pit highlighting recent RC drill holes, including GXRC2104 returning **4m at 10.79 g/t Au** from 53m and **7m at 77.0 g/t Au** from 65m and GXRC2142 (northern hole) returning **10m at 1.50 g/t Au** from 120m

ORION PROSPECT DRILLING (MT MAGNET)

Assay results are now available from a campaign of RC drilling targeting the eastern strike extension of the Eridanus Granodiorite. The prospect is called Orion. Selected infill drilling is proposed to target shallow oxide ore sources around several of the intersections returned to date. Better intersections (not previously reported) include:

- **9m at 1.02 g/t Au** from 77 in GXRC2110 and
- **11m at 1.60 g/t Au** from 68m in GXRC2114

See Attachment 3 for details.

TAMPIA INFILL RESOURCE DRILLING (EDNA MAY)

Assay results are now available from four infill RC drill holes targeting dip continuity of the northern lodes within the Tampia Resource. The drilling programme was cut short amid community concerns following the COVID-19 outbreak and will recommence once as/when access can be re-established. Better results from the drilling programme include:

- **14m at 1.32 g/t Au** from 42 in THRC687
- **11m at 1.04 g/t Au** from 78 in THRC688
- **9m at 2.42 g/t Au** from 107m in THRC689 and
- **4m at 1.16 g/t Au** from 71m in THRC690

True widths are 100% of reported down hole drill intersections and are in line with resource expectations.

See Figures 6 & 7 and Attachment 4 for details.

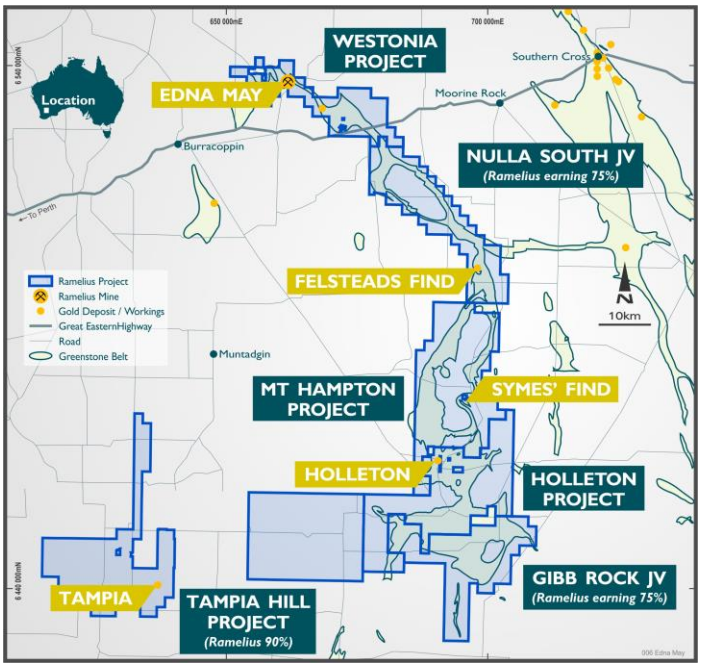

Figure 6 - Location of the Symes' Find Resource and Mt Hampton Project relative to the Edna May gold mine & other regional exploration properties throughout the Western Australian wheatbelt region

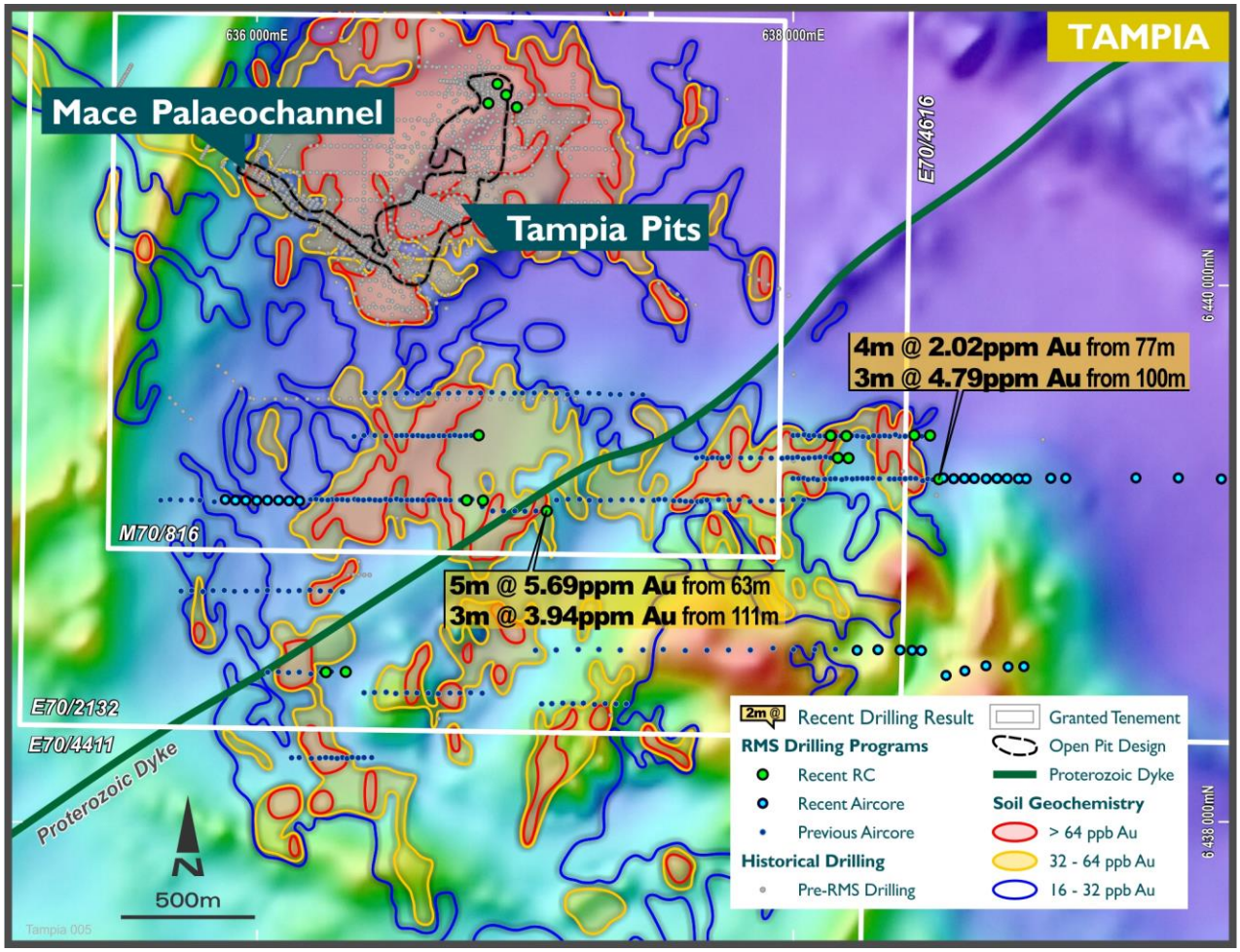

Figure 7 - Location of the recent infill RC drilling (green dots) within the proposed Tampia pits and the results of reconnaissance Aircore and RC drilling to the south of the resource, as previously reported (see RMS ASX Release - March 2020 Quarterly Activities Report, dated 30 April 2020)

SYMES' FIND EXTENSION DRILLING (EDNA MAY)

Reconnaissance Aircore drilling traverses were completed on nominal 800m spaced fences to the north and south of the 34,000oz Symes' Find Resource. A highly encouraging intersection of **3m at 5.83 g/t Au** from 21m was returned from a drill traverse approximately 2.5km north of the resource. Gold mineralisation is associated with quartz veining in saprolitic clays and remains open to the north, south and east. Follow-up drilling will be completed once the winter crops are lifted and access to the paddock can be re-established. Given the reconnaissance nature of the intersection, true widths remain undetermined at this stage. See Figure 8 and Attachment 5 for details.

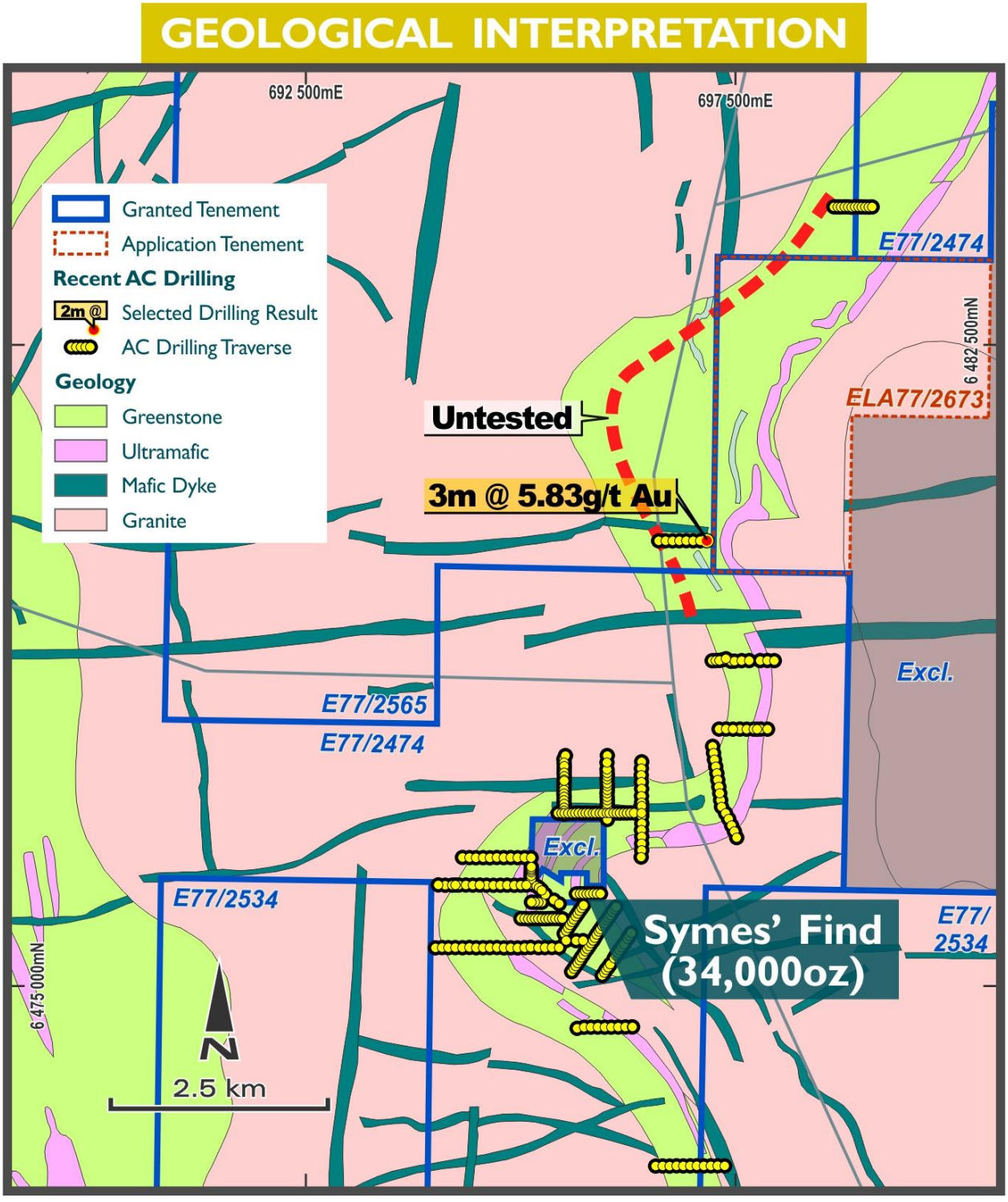

Figure 8 - Location of the reconnaissance Aircore drill traverses to the north and south of the Symes' Find Resource, within the Mt Hampton Project along the Holleton/Westonia Greenstone Belt – Westonia, Western Australia

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.

COMPETENT PERSON

The information in this report that relates to Exploration Results is based on information compiled by Kevin Seymour who is a Competent Person and Member of The Australasian Institute of Mining and Metallurgy. Kevin Seymour is a full-time employee of the Company. Kevin Seymour has 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 consents to the inclusion in this report of the matters based on their information in the form and context in which it appears.

Attachment 1: Significant (>0.50 g/t Au) RC drilling from Spectrum Metal's Penny Project, WA (Ramelius >90%)

Hole Id	Easting	Northing	Az/Dip	RL	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
RPWRC001	676615	6806679	266/-54	492	70				NSR
RPWRC002 Penny West	676628	6806681	267/-61	492	94	26	27	1	0.52
						31	33	2	1.15
						38	39	1	0.9
						47	50	3	3.04
RPWRC003 Penny West	676623	6806684	322/-56	492	94	36	37	1	0.59
						44	47	3	0.73
RPWRC004	676635	6806688	285/-47	492	76				NSR
RPWRC005 Penny West	676636	6806689	290/-55	492	82	32	34	2	0.67
						39	40	1	1.07
						46	51	5	0.89
RPWRC006 Penny West	676732	6806877	271/-57	493	216	177	178	1	0.98
						184	**187**	**3**	**18.42**
					Incl.	**184**	**186**	**2**	**27.39**
RPWRC007 Magenta	676342	6808776	244/-61	500	42	**6**	**11**	**5**	**2.54**
RPWRC008 Magenta	676341	6808763	243/-60	500	28	**6**	**11**	**5**	**2.03**
RPWRC009 Magenta	676354	6808769	241/-60	499	46	24	25	1	1.07
RPWRC010 Magenta	676366	6808775	241/-61	498	70	28	32	4	0.77
RPWRC011 Magenta	676340	6808749	240/-60	500	34	**2**	**9**	**7**	**2.92**
RPWRC012 Magenta	676348	6808753	239/-61	499	34	**17**	**20**	**3**	**7.64**
RPWRC013 Magenta	676359	6808759	239/-60	499	46	27	29	2	0.53
RPWRC014 Magenta	676346	6808739	243/-61	499	28	4	9	5	0.98
RPWRC015 Magenta	676357	6808745	243/-61	499	76	20	24	4	1.88
RPWRC016 Magenta	676372	6808753	240/-61	498	52	39	41	2	2.36
RPWRC017 Magenta	676353	6808726	241/-60	499	40	11	16	5	1.60
RPWRC018 Magenta	676364	6808732	241/-61	498	40	**22**	**27**	**5**	**5.49**
RPWRC019 Magenta	676352	6808712	242/-60	498	34	**9**	**12**	**3**	**5.53**
RPWRC020 Magenta	676366	6808716	242/-60	497	34	**20**	**25**	**5**	**2.67**
RPWRC021	676408	6808698	242/-60	497	78				
RPWRC022 Magenta	676392	6808717	246/-61	496	66	**48**	**53**	**5**	**8.45**
RPWRC023 Magenta	676409	6808719	248/-61	495	84	**63**	**67**	**4**	**4.27**
RPWRC024	676378	6808732	226/-70	498	60	24	28	4	0.77

Magenta									
RPWRC025 Magenta	676333	6808757	87/-61	501	42	**0**	**11**	**11**	**1.94**
RPWRC026 Magenta	676331	6808757	91/-61	500	30	**10**	**29**	**19**	**4.8**
RPWRC027 Gap Zone	676590	6808011	271/-60	490	288				NSR
RPWRC028 North Magenta	676220	6808984	269/-60	495	294				NSR
SPWRC164 Magenta	676597	6808536	242/-60	493	288	260	261	1	0.83
SPWRC166 Penny South	676726	6806248	270/-60	492	146	115	116	1	0.51
SPWRC170 Golden Hinde	677406	6809054	269/-65	485	160	121	122	1	0.58
SPWRC179 Penny West	676772	6806807	271/-60	493	240	144	148	4	0.96
						222	229	7	1.43
SPWRC180 Penny West	676766	6806842	270/-60	493	240 Incl. Incl.	**216** **216** **216**	**223** **220** **218**	**7** **4** **2**	**10.57** **18.06** **31.63**
SPWRC181 Penny West	676783	6806870	270/-61	492	310	274	278	4	1.06
						281	282	1	1.57
SPWRC183 Penny West	676797	6806849	271/-62	492	282	245	246	1	0.62

Reported significant gold assay intersections (using a 0.50 g/t Au lower cut) are reported using +2m downhole intervals at plus 0.50 g/t gold, with up to 2m of internal dilution for RC holes and a 1.0 g/t Au lower cut for deeper diamond holes. Gold determination was by Screened Fire Assay on selected ore samples and standard Fire Assay elsewhere using a 50gm charge with AAS finishes and a lower limit of detection of 0.01 ppm Au. NSR denotes no significant results. See text for discussion on true widths. Coordinates are MGA94-Z50. Hole Abn denotes hole was abandoned due to excessive deviation away from its intended target.

SPWRC series holes drilled by Spectrum Metals prior to takeover

RPWRC series holes designed and implemented by Ramelius Resources Limited

Attachment 2: Significant (>1.00 g/t Au) Diamond drilling from Spectrum Metals Penny Project, WA (Ramelius >90%)

Hole Id	Easting	Northing	Az/Dip	RL	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
RPWDD001 (Penny West)	676715	6806850	270/-50	500	44			Hole	Abn
RPWDD002 (Penny West)	676727	6806900	270/-42	500	195.1			Results	Awaited
RPWDD003 (Penny West)	676830	6806850	270/-60	500	351.4			Hole	Abn
RPWDD004 (Penny West)	676716	6806846	267/-44	500	189.4			Results	Awaited
RPWDG001 (Penny West)	676728	6806800	270/-50	500	199.4			Results	Awaited
RPWDG002 (Penny West)	676714	6806875	270/-48	500	225.1			Results	Awaited
RPWDG003 (Penny West)	676719	6806975	270/-55	500	265.3			Results	Awaited
RPWDG004 (Penny West)	676479	6806877	090/-60	500	100.0			Results	Awaited
RPWDG005 (Penny North)	676604	6807180	270/-58	500	187.7			Results	Awaited

RPWDG006 (Magenta)	676378	6808738	242/-60	500	75.3			Results	Awaited

Reported significant gold assay intersections (using a 0.50 g/t Au lower cut) are reported using +2m downhole intervals at plus 0.50 g/t gold, with up to 2m of internal dilution for RC holes and a 1.0 g/t Au lower cut for deeper diamond holes. Gold determination was by Screen Fire Assay on selected ore samples and standard Fire Assay elsewhere using a 50gm charge with AAS finishes and a lower limit of detection of 0.01 ppm Au. NSR denotes no significant results. See text for discussion on true widths. Coordinates are MGA94-Z50. Hole Abn denotes hole was abandoned due to excessive deviation away from its intended target.

RPWDG prefix denotes Ramelius geotechnical diamond drill holes

Attachment 3: Significant (>0.50 g/t Au) RC and Diamond drilling from Mount Magnet, WA

Hole Id	Easting	Northing	Az/Dip	RL	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
GXDD0096A	576888	6894513	193/-51	432	417.7	119.5	122	2.5	3.41
(Eridanus)						288	295	7	1.14
						299	301	2	1.24
						313	**317.4**	**4.4**	**5.85**
						336	343	7	1.14
						365	372	7	1.69
						376	**378**	**2**	**15.72**
						384.8	387	2.2	4.73
						397.95	402	4.05	3.33
						288	402	114*	1.11
GXDD0097	576840	6894088	327/-56	430	427	242	245.5	3.5	6.1
(Eridanus)						**242.5**	**243.5**	**1**	**20.00**
						242	243.5	1.5	13.76
						279.7	285	5.3	2.16
						294	302	8	0.59
						316	**323**	**7**	**5.46**
						321	**322**	**1**	**24.9**
						342	346	4	12.51
						342	342.55	0.55	83.6
						362	363	1	3.77
						399	403	4	1.93
						414	423	9	1.28
						416	422	6	1.65
						319	422	103*	1.19
GXDD0103	576742	6894502	180/-59	431	516.8	136	139	3	2.14
(Eridanus)						169	172	3	6.34
						170	**171**	**1**	**17.65**
						210	214	4	0.81
						297	298	1	2.11
						319.95	324	4.05	2.7
						345	**367**	**22**	**13.07**
						356	**357**	**1**	**33.8**
						359	**360**	**1**	**181.00**
						362	**365**	**3**	**17.99**
						378	379	1	3.86
						393	**394**	**1**	**33.4**
						398	401	3	2.28
						409	**410**	**1**	**25.2**
						415	422	7	1.28
						425	434	9	1.89

						440	444	4	0.98
						455	459	4	1.43
						465	469	4	1.56
						297	**500**	**203***	**2.18**
GXRC2090	576536	6893800	089/-51	427	305	119	121	2	1.56
(Eridanus South)						**153**	**155**	**2**	**8.87**
						225	227	2	1.96
GXRC2091	576573	6893730	101/-54	431	227	105	107	2	1.08
(Eridanus South)						155	156	1	3.11
GXRC2092	577414	6894613	316/-51	431	119	54	57	3	0.81
(FT Porph Contact)						64	69	5	0.63
						77	84	7	0.61
GXRC2093	577597	6894566	317/-51	432	143	20	24	4	1.62
(Orion)						29	32	3	1.56
						51	53	2	1.59
GXRC2094 (FT Porph Contact)	577632	6894678	304/-62	434	119				NSR
GXRC2095 (FT Porph Contact)	577729	6894857	316/-52	433	131				NSR
GXRC2096 (FT Porph Contact)	577756	6894900	316/-57	432	119				NSR
GXRC2097 (FT Porph Contact)	577597	6894826	101/-51	432	131				NSR
GXRC2098 (FT Porph Contact)	577585	6894832	332/-52	433	119				NSR
GXRC2099 (FT Porph Contact)	577659	6894998	134/-51	432	119				NSR
GXRC2100 (FT Porph Contact)	577636	6894958	139/-52	432	119				NSR
GXRC2101 (FT Porph Contact)	577464	6894696	134/-52	432	119				NSR
GXRC2102 (FT Porph Contact)	577510	6894795	316/-57	432	119				NSR
GXRC2103 (FT Porph Contact)	577538	6894762	135/-57	444	119				NSR
GXRC2104	579324	6896510	108/-58	432	359	**53**	**57**	**4**	**10.79**
(Boomer)						**65**	**72**	**7**	**77.02**
						65	**67**	**2**	**250**
						113	115	2	5.79
						196	**215**	**19**	**1.03**
						224	227	3	1.18
GXRC2105	577339	6894455	270/-59	432	95	74	79	5	0.96
(Orion)						85	88	3	0.54
GXRC2106 (Orion)	577355	6894505	271/-60	430	85	**33**	**38**	**5**	**1.24**
GXRC2107 (Orion)	577395	6894380	270/-60	431	71	33	34	1	2.06
GXRC2108 (Orion)	577394	6894405	270/-60	431	89	77	81	4	1.68
GXRC2109	577394	6894430	271/-59	431	77	29	36	7	0.64
(Orion)						61	66	5	0.61
GXRC2110	577425	6894475	271/-61	432	95	52	55	3	0.6
(Orion)						**77**	**86**	**9**	**1.02**
GXRC2111	577419	6894590	271/-60	432	119	5	6	1	6.54
(Orion)						36	37	1	2.47
						52	56	4	0.92
						77	79	2	2.54
GXRC2112	577404	6894615	271/-55	432	106	37	40	3	1.61

(Orion)						52	54	2	4.56
						67	70	3	1.12
GXRC2113	577444	6894615	273/-55	431	77	27	32	5	0.55
(Orion)						39	50	11	0.80
GXRC2114	577460	6894355	273/-60	431	86	26	30	4	0.66
(Orion)						**68**	**79**	**11**	**1.60**
GXRC2115	577474	6894380	273/-61	431	136	34	38	4	0.98
(Orion)						63	64	1	2.97
						82	86	4	1.55
						90	95	5	0.79
						102	104	2	1.31
GXRC2135 (Boomer)	579347	6896501	107/-54	444	202				NSR
GXRC2136 (Boomer)	579333	6896464	104/-60	443	162				NSR
GXRC2137 (Boomer)	579296	6896515	107/-63	445	192	107	108	1	2.26
GXRC2138 (Boomer)	579306	6896550	105/-56	445	160				NSR
GXRC2139 (Boomer)	579360	6896426	125/-63	444	132	**71**	**73**	**2**	**7.25**
					Incl.	**76**	**77**	**1**	**11.4**
						89	91	2	3.48
GXRC2140 (Boomer)	579373	6896455	283/-65	444	180	48	49	1	2.81
						68	69	1	3.72
						137	140	3	1.38
GXRC2141 (Boomer)	579388	6896406	285/-56	443	186	41	44	3	1.14
						54	**55**	**1**	**9.87**
						170	171	1	1.77
GXRC2142 (Boomer)	579242	6896613	104/-52	446	179	32	34	2	1.26
						120	**130**	**10**	**1.50**

Reported significant gold assay intersections (using a 0.50 g/t Au lower cut) are reported using +2m downhole intervals at plus 0.50 g/t gold, with up to 2m of internal dilution. Gold determination was by Fire Assay using a 50gm charge with AAS finishes and a lower limit of detection of 0.01 ppm Au. NSR denotes no significant results. See text for discussion on true widths. Coordinates are MGA94-Z50. Hole Abn denotes hole was abandoned due to excessive deviation away from its intended target.

* Denotes uncut assays defined as composite geological intervals within the Eridanus Granodiorite

Attachment 4: Significant (>0.50 g/t Au) RC drilling from Tampia/Holleton (including Symes' Find) – Edna May, WA

Hole Id	Easting	Northing	Az/Dip	RL	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
THRC687	636897	6440752	300/-70	300	80	23 42	34 56	11 14	1.16 1.32
THRC688	636929	6440710	300/-69	300	130	53 78	55 89	2 11	1.63 1.04
THRC689	636969	6440665	301/-70	300	150	44 53 61 90 107 125	49 58 63 98 116 128	5 5 2 8 9 3	1.49 1.20 3.24 0.98 2.42 1.14
THRC690	636863	6440679	302/-70	300	90	14	16	2	2.39

						71	75	4	1.16

Reported significant gold assay intersections (using a 1.00 g/t Au lower cut) are reported using +2m downhole intervals at plus 0.50 g/t gold, with up to 3m of internal dilution (usually 2m but 3m required to define continuity here). Gold determination was by Fire Assay using a 50gm charge with AAS finishes and a lower limit of detection of 0.01 ppm Au. NSR denotes no significant results. True widths remain unknown. Coordinates are MGA94-Z50. Hole Abn denotes hole was abandoned due to excessive deviation away from its intended target. Prospects are defined by hole prefixes as follows: Symes (SYFC); Dorset (DTRC); Symes Extensions (SMRC); Tampia (THRC)

* denotes 0.5 g/t Au lower cut employed to define continuity

Attachment 5: Significant (>0.50 g/t Au) Aircore 1m re-splits from Tampia/Holleton (including Symes' Find) – Edna May, WA

Hole Id	Easting	Northing	Az/Dip	RL	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
SRAC212 (Mt Hampton)			270/-60	300		**21**	**24**	**3**	**5.83**
					Incl.	**23**	**24**	**1**	**15.85**

Reported significant gold assay intersections (using a 0.50 g/t Au lower cut) are reported using +2m downhole intervals at plus 0.50 g/t gold, with up to 2m of internal dilution. Gold determination was by Fire Assay using a 50gm charge with AAS finishes and a lower limit of detection of 0.01 ppm Au. NSR denotes no significant results. True widths remain unknown. Coordinates are MGA94-Z50. Hole Abn denotes hole was abandoned due to excessive deviation away from its intended target.

JORC Table 1 Report for Aircore, RC and Diamond Drilling

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, later resplit at single metre intervals where the anomalous composite assay exceeds 0.25 g/t Au. 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 are 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. Screened fire assay (to capture coarse visual nuggetty gold) has been employed at Penny.
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 at Tampia/Symes' Find/Edna May.
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 jigsawed 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 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.*	• 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 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 (decomposed in the furnace). 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 procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• 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 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 (including Penny) 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.*	• Most RC drilling at Tampia was following up on shallow Aircore anomalism. RC at Penny (Magenta) is infill ahead of resource determinations. • Given the previous limited understanding of the target horizon infill drilling was necessary to help define the continuity of mineralisation. • 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 the deposit type.*	• The core drilling and RC drilling is completed orthogonal to the interpreted strike of the target horizon(s) and plunge projection of higher grade shoots. Aircore drilling is completed on systematic

to geological structure	• *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.*	MGA E-W or N-S traverses with holes nominally 50m apart.
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 RC and Diamond results reported in this report are located on granted Mining Leases at Mount Magnet, Penny West and Tampia Hill in Western Australia. All are owned 100% by Ramelius Resources Limited's subsidiaries Mount Magnet Gold Pty Ltd, Explaurum Operations Pty Ltd or Edna May Operations Pty Ltd, with the exception of Penny West, which Ramelius is acquiring via an on market takeover of Spectrum Metals Limited. The Aircore drilling north of Symes' Find is located on granted Exploration Licences over private farm land where the veto on the top 30m has been removed via executed compensation agreement(s) with the various landowners. Heritage surveys are completed prior to any ground disturbing activities in accordance with Ramelius' responsibilities under the Aboriginal Heritage Act in Australia. • Currently all the tenements are in good standing. There are no known impediments to obtaining a licences to operate in the area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Exploration and mining by other parties has been reviewed and is used as a guide to Ramelius' exploration activities. Previous parties have completed shallow RAB, Aircore drilling and RC drilling occurred at all projects. This report concerns only exploration results generated by Ramelius and Spectrum Metals subsequent to the company's March Qtr 2020 ASX Releases.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The targeted mineralisation at all projects is typical of orogenic structurally controlled Archaean gold lode systems. In all instances the mineralisation is controlled by anastomosing shear zones/fault zones

		passing through competent rock units, brittle-ductile shearing is common in the gneissic rocks.
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:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *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 as defined in the Attachments for Mount Magnet and Edna May. NAD27(USA) is used in Nevada. • 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 <10 in the project area. All reported azimuths are corrected for magnetic declinations. • 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. Gold grade intersections >0.4 g/t Au within 4m Aircore composites or 2m >0.5 g/t Au within single metre RC samples (with up to 4m of internal dilution) are considered significant in the broader mineralised host rocks. Diamond core samples are generally cut along geological contacts or up to 1m maximum and reported using a 1.0 g/t Au lower cut-off. • Gold grades greater than 0.5 g/t Au are highlighted where good continuity of higher grade RC mineralization is observed. 0.1 g/t Au cut-offs are used for Aircore drilling in reconnaissance exploration programmes.
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 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.*	• The first gold assay result received from each sample reported by the laboratory is tabled in the list of significant assays. Subsequent repeat analyses when performed by the laboratory are checked against the original to ensure repeatability of the assay results. • Weighted average techniques are applied to determine the grade of the anomalous interval when geological intervals less than 1m have been sampled. • Exploration drilling results are generally reported using a 0.5 g/t Au lower cut-off for RC and 1.0 g/t Au for diamond or 0.1 g/t Au for Aircore drilling (as described above and reported in the Attachments) and may include up to 4m of internal dilution. Significant resource development drill hole assays are reported greater than 0.5 or 8.0 g/t Au and are also reported separately. For example, the broader plus 1.0 g/t Au intersection of 6.5m @ 30.5 g/t Au contains a higher-grade zone running plus 8 g/t Au and is included as 4m @ 48.5 g/t Au. Where extremely high gold

		intersections are encountered as in this example, the highest-grade sample interval (eg 1.0m @ 150 g/t Au) is also reported. All assay results are reported to 3 significant figures in line with the analytical precision of the laboratory techniques employed. • No metal equivalent reporting is used or applied.
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. When sufficient knowledge on the thickness of the intersection is known an estimate of the true thickness is provided in the Attachments. • 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.*	• Detailed drill hole plans and sectional views have been provided previously for each prospect described in this report. Given the interpreted shallow dips of the multiple mineralisation lodes at Tampia the cross-sectional view (orthogonal to the plunging shoots) is considered the best 2-D representation of the known spatial extent of the mineralization intersected to date, while the longitudinal projection along the strike of the vein as depicted for Penny North is preferred.
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 (as defined) 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 (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.*	• Future exploration includes step out RC and diamond drilling below and along strike of Penny North to define the full extent of the mineralisation discovered to date and to step out drilling throughout the wheat paddocks that surround the mineralisation defined to date will be completed at Tampia and north of Symes' Find once crops have been lifted later this year.