



1 July 2020

#### ISSUED CAPITAL

Ordinary Shares: 806M

#### DIRECTORS

##### NON-EXECUTIVE CHAIRMAN:

Kevin Lines

##### MANAGING DIRECTOR:

Mark Zeptner

##### NON-EXECUTIVE DIRECTORS:

Michael Bohm

David Southam

Natalia Streltsova

##### COMPANY SECRETARY:

Richard Jones

[www.rameliusresources.com.au](http://www.rameliusresources.com.au)

[ramelius@rameliusresources.com.au](mailto:ramelius@rameliusresources.com.au)

RAMELIUS RESOURCES LIMITED

#### Registered Office

Level 1, 130 Royal Street

East Perth, WA 6004

Tel +61 8 9202 1127

PO Box 6070

East Perth, WA 6892

1 July 2020

## JUNE 2020 QUARTER RECORD PRODUCTION of 86,517 ozs

### HIGHLIGHTS

- Quarterly gold production of **86,517oz** (*Guidance >80,000 oz*)
- FY2020 gold production of **230,426 oz** (*Guidance 225 – 230,000oz*)
- Cash and gold balance of **A\$185.5M** (*Net cash of A\$161.1M*)
- Takeover Offer for Spectrum Metals has completed, with Ramelius now 100% owner of the Penny Gold Project

Ramelius Resources Limited (**ASX: RMS**) (“Ramelius”, “the Company”) is pleased to advise that it has achieved the recently upgraded June 2020 Quarter Production Guidance with a record 86,517 ounces of gold produced. For the full FY2020 year, record production was also achieved with 230,426 ounces produced. Further, the Company’s balance sheet remains strong with cash and gold of A\$185.5M and a reduced debt figure of A\$24.4M as at the end of the Quarter, giving a net cash position of A\$161.1M. A provisional update on operational, corporate, finance and the Company’s response to COVID-19 follows.

### OPERATIONS

Group Quarterly gold production of **86,517 ounces** (Guidance: >80,000 ounces):

- Mt Magnet (incl. Vivien) – 61,161 ounces
- Edna May (incl. Marda) – 25,356 ounces

### CORPORATE DEVELOPMENT

On 23 June 2020, Ramelius achieved the acquisition of 100% of Spectrum Metals Ltd (**ASX: SPX**) (“SPX”), pursuant to its off market takeover offer announced on the ASX on 10 February 2020 (“Offer”).

### FINANCE & FORWARD GOLD SALES

Cash and gold on hand was **A\$185.5M** at the end of the Quarter (Mar 2020 Qtr.: A\$125.4M) after planned capital and exploration expenditure, funding the final A\$9.1M cash component of the SPX acquisition, a scheduled A\$8.1M debt repayment and payment of A\$1.2M in a provisional income tax instalment. Underlying cash and gold, which excludes the debt repayment, SPX related costs and income tax, increased by A\$78.5M over the Quarter. The Company finished the Quarter with a net cash position of A\$161.1M.

Ramelius continues to deliver gold into its forward sales book as the current schedule requires, with an end of year position of 247,350 ounces at an average price of A\$2,135/oz.

### COVID-19

Ramelius has, like many of its peers, begun to relax some of the processes previously implemented at the start of the pandemic, mainly related to physical distancing. The Company continues to carry out pre-commute and pre-return to work screening processes.

Further details will be available in the full Quarterly Report later this month.

This ASX announcement was authorised for release by Mark Zeptner on behalf of the Board of Directors. For further information contact:

**Investor enquiries:**

**Mark Zeptner**

Managing Director  
Ramelius Resources Ltd  
Ph: +61 8 9202 1127

**Tim Manners**

Chief Financial Officer  
Ramelius Resources Ltd  
Ph: + 61 8 9202 1127

**Media enquiries:**

**Luke Forrestal**

Senior Account Director  
Media & Capital Partners  
Ph: +61 411 479 144