Ramelius Resources Limited

Mark Zeptner
Managing Director

RAMELIUS
RESOURCES

ASX:RMS



QUALIFICATION

Forward Looking Statements

This presentation contains certain forward looking statements with respect to Ramelius Resources Ltd's (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 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.

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.



RAMELIUS CORPORATE SUMMARY

Corporate	Structure
-----------	------------------

Production Guidance

Shares on Issue 806M Mineral Resources¹ 4.10Moz at 30 lune 2019

Market Cap² A\$1.6B @ \$2.08 per share **Ore Reserves** 0.84Moz at 30 June 2019

Cash & Gold³ A\$185.5M FY 2019 Production 196,679oz @ AISC A\$1,192/oz

Debt⁴ A\$24.4M FY 2020 Production⁶ 230,426oz @ AISC A\$1,150 - A\$1,250/oz

Liquidity⁵ 13.1M shares FY 2021 Guidance⁷ 260,000 - 280,000oz @ AISC A\$1,230 - A\$1,330/oz

Major Shareholders:

Van Eck Associates Corporation 9.7%

Ruffer LLP 8.0%

The Vanguard Group 4.8% **Board**

Kevin Lines Non-Executive Chairman

Mark Zeptner Managing Director

Mike Bohm Non-Executive Director

David Southam Non-Executive Director

Natalia Streltsova

Richard Jones

Non-Executive Director

Manager Legal / Company Secretary

Management

Duncan Coutts Chief Operating Officer

Tim Manners Chief Financial Officer

Kevin Seymour GM Exploration

Liz Jones GM - Mount Magnet

Paul Marlow Mine Manager - Vivien

Tim Blyth GM - Edna May

Andrew Bishop Project Manager - Marda

Hugh Trivett Project Manager - Tampia

Hartleys

Broker Coverage



















¹Excludes Mineral Resources increase at Eridanus from 150koz to 490koz as per RMS ASX Release "Major Increase of Eridanus Mineral Resource", 23 December 2019 ²As at 10 July 2020

³As at 30 June 2020 ⁴Syndicated Facility Agreement for A\$35.0M in place 530 day average number of Ramelius shares traded per trading day to 30 June 2020

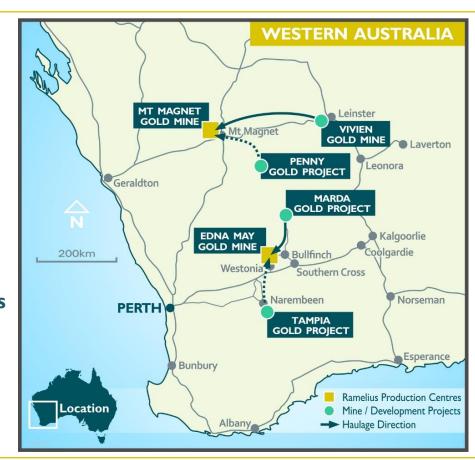
⁶As per ASX Release "June 2020 Quarter Record Production of 86,517oz", 01 July 2020

⁷References to production guidance are based on the Mineral Resource and Ore Reserve Statements contained within, as set out on slides 21-22 and RMS ASX Release, "Ramelius Extends Life of Mine Plan by 34% to 1.45Moz", 30/06/2020

NOOSA MINING VIRTUAL • JULY 2020

RAMELIUS – SPECTRUM TAKEOVER CONTINUES GROWTH PATH

- 90% ownership achieved in <3 months with Compulsory Acquisition process commenced
- Acquisition in line with strategy of acquiring quality assets within radius of existing mills
- Provides a near-term development project providing high grade feed into Mt Magnet
- The acquisition adds high-grade mineral resources to Ramelius' asset base, increasing mine life



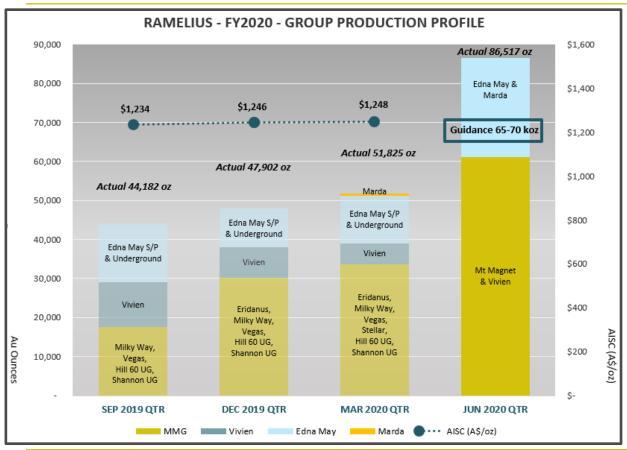


TIMELINE - VALUE ACCRETIVE ACQUISITIONS





GUIDANCE & FORWARD OUTLOOK¹



- FY2020 all Quarters achieved Guidance (26 out of last 28 achieved)
 - June 2020 Quarter: Record 86,517 ounces
 - Mount Magnet (incl. Vivien) 61,161 ounces
 - Edna May (incl. Marda) 25,356 ounces
- FY2020 Full Year Production
 - 230,426oz @ AISC A\$1,150 A\$1,250/oz
- FY2021 Full Year Guidance
 - 260,000 280,000oz @ AISC A\$1,230 A\$1,330/oz
- Project development now reaping benefits
- Reduced Upfront capital in June 2020 Quarter
- Exploration re-commencing after COVID-19 related reduction in footprint



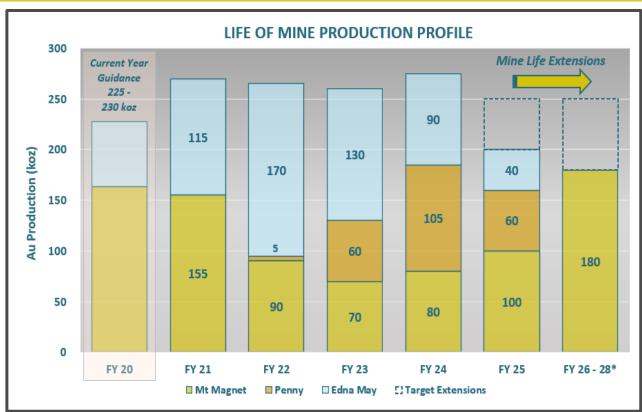
RAMELIUS EXTENDS LIFE OF MINE PLAN* BY 34% TO 1.45 MILLION OUNCES











*Years FY2026 to FY2028 currently contain primarily low-grade stockpiles at Mt Magnet that will be processed at end of the current mine life. Production for the three years gradually tails off, with FY2026 at 100koz, FY2027 at 50koz and FY2028 at 30koz.



EXTENDED LIFE OF MINE PLAN



Mine Plan outlines total production of 1.45Moz primarily across 6 years



Average All-in Sustaining Costs (AISC) over life of mine A\$1,250-A\$1,350/oz



Capital provided for projects including Eridanus, Tampia, Penny, Morning Star & Saturn



Exploration contributes to mine life extension and delivers "rolling plan"

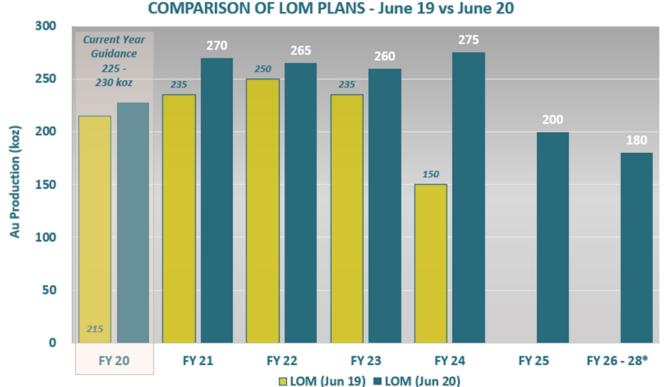


Detailed mine plan that provides excellent visibility and predictability

Production, AISC & Capex	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026+	TOTAL/AVG
Production (koz)	260-280	255-275	250-270	265-285	190-210	170-190	1,450
AISC (A\$/oz)	1,230-1,330	1,325-1,425	1,200-1,300	1,100-1,200	1,100-1,200	1,750-1,850	1,250-1,350
Capital (A\$M)	55-65	35-45	40-50	15-25	20-30	0-10	175-245
Exploration (A\$M)	25-30	20-25	20-25	20-25	20-25	10-15	135-175
Total (A\$M)	80-90	55-70	60-75	35-50	40-55	10-25	310-420



COMPARISON OF LIFE OF MINE PLANS – JUNE 2019# VS JUNE 2020



- 34% growth from previous LOMP
- Expanded Stage 2 Eridanus open pit
- Preliminary Scoping Study Eridanus u/g
- Inclusion of Penny Gold Project PFS







MT MAGNET PRODUCTION CENTRE - KEEPS ON DELIVERING

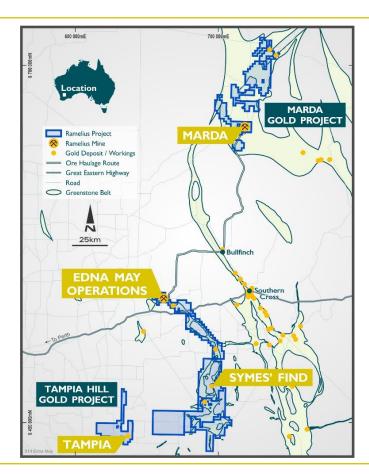


- Mt Magnet keeps delivering with effective exploration strategy delivering Reserve replacement
- **Cosmos Mine Area**
 - Shannon & Hill 60 undergrounds performing well
 - Eridanus stage 2 cut-back reflecting larger open pit out to FY2023, with bulk underground planned below pit
- **Vivien Underground Mine**
 - Additional year of mine life in FY2021, further drilling early 2022
- **Penny Gold Project**
 - Development commencing December Qtr 2021
 - Pre-Feasibility Study complete
- **Processing Plant**
 - Reliable 1.9-2.0Mtpa mill throughput
 - Low cost <A\$20/t, gas-fired power





EDNA MAY PRODUCTION CENTRE - THE PARTS ARE COMING TOGETHER



- Edna May production centre set to deliver higher margins
- Edna May Operations
 - Underground operation up to full production
 - Greenfinch open pit well underway
- Marda Gold Project
 - Marda Central production well underway
 - Marda North resource to reserve conversion in progress
- Tampia Gold Project
 - Tampia project Feasibility Study results included with significant reduction in upfront Capital, production commencing in FY2022
- Symes Find
 - Still being drilled/assessed, later in the Mine Plan
- Edna May Processing Plant
 - 2.7Mtpa current capacity, reducing to 2.1Mtpa to accommodate finer grind for Tampia
 - Low cost (<\$20/t), State grid power

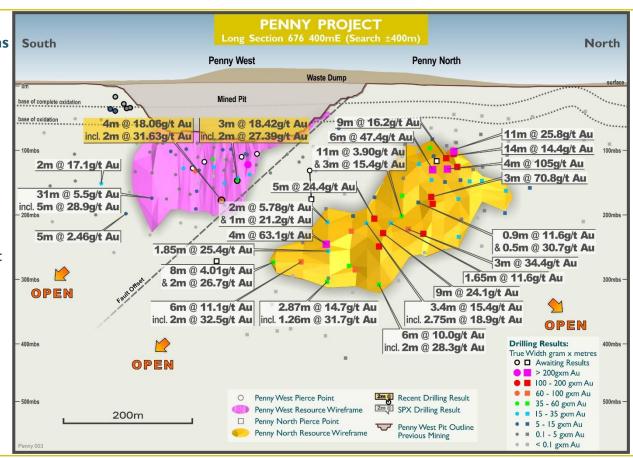






PENNY GOLD PROJECT - MOVING QUICKLY TO BRING INTO PRODUCTION

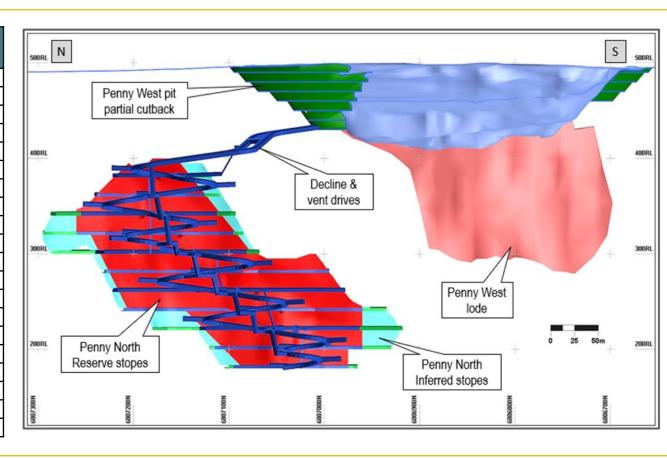
- Acquisition completed (100% ownership) <5 mths
 - Pre-Feasibility Study completed in <3 months
 - New high-grade Mineral Resources estimate of 620kt @ 15.0 g/t Au for 300,000oz |
 - Penny Nth: 420kt @ 20.0g/t for 270,000oz
 - Penny Wst: 90kt @ 6.6g/t for 19,000oz
 - Magenta: 110kt @ 2.7g/t for 9,800oz
 - Maiden Ore Reserve estimate of 500kt @ 14.0g/t
 Au for 230,000oz¹
 - Penny Nth UG: 490kt @ 15.0g/t for 230,000oz
 - Magenta OP: I2kt @ 3.9g/t for I,500oz
 - **Exploration drilling to re-commence July 2020**





PENNY GOLD PROJECT – COMPELLING PFS RESULTS

Parameter	Unit	Pre-Feasibility Study			
		(June 2020)			
General					
Start Date (open pit cut-back)	Qtr	September 2021 Quarter			
Initial life	Yrs	3.8			
Mining (open pit)					
Ore tonnes (high grade)	kt	13			
Grade	g/t	5.1			
Contained Gold	koz	2			
Mining (underground)					
Ore tonnes (high grade)	kt	571			
Grade	g/t	13.3			
Contained Gold	koz	248			
Processing					
Ore processed	Mt	584			
Grade	g/t	13.3			
Gold fed	koz	250			
Recovery	%	92			
Gold Production	koz	230			
Financial					
Upfront Capital Cost	A\$M	23.5			
AISC	A\$/oz	703			

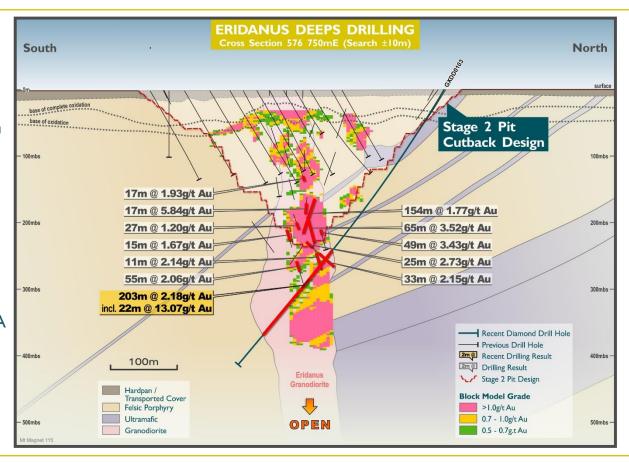






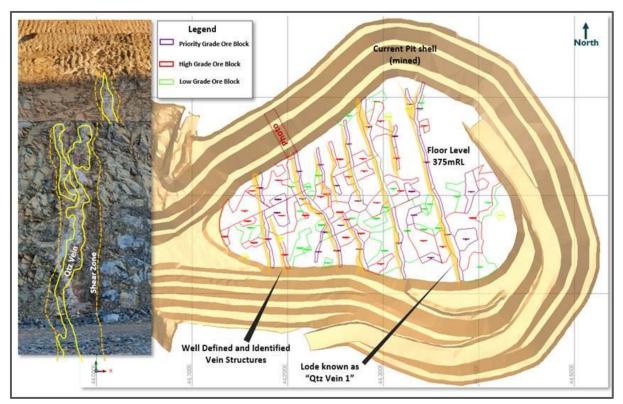
ERIDANUS – 3RD LARGEST ENDOWMENT AREA AT MT MAGNET

- Significant Mineral Resource estimate of I2Mt @ I.3 g/t Au for 490,000oz¹
- Stage 2 open pit commenced in June 2020
 Qtr, following excellent performance from
 Stage I open pit
- Recent diamond drilling returned wider zones of mineralisation across the 60m wide Eridanus granodiorite;
 - 203m at 2.18 g/t Au from 297m in GXDD0103, including 22m at 13.07 g/t Au (see opposite)
 - 114m at 1.11 g/t Au from 288m in GXDD0096A
 - 103m at 1.19 g/t Au from 319m in GXDD0097





ERIDANUS UNDERGROUND – PRELIMINARY SCOPING STUDY



- Close spaced GC drilling & in-pit mapping has led to a number of sub-vertical quartz lode structures being defined
- Eridanus being re-modelled incorporating vein sets in September 2020 Quarter

Parameter	Unit	Preliminary Scoping Study (June 2020)
General		
Start Date (decline development)	Qtr	December 2023 Quarter
Initial life	Yrs	3.0
Mining (underground)		
Ore tonnes	Mt	2.0
Grade	g/t	1.6
Contained Gold	koz	103
Processing		
Ore processed	Mt	2.0
Grade	g/t	1.6
Recovery	%	95.0
Gold Production	koz	98
Financial		
Upfront Capital Cost	A\$M	30
AISC	A\$/oz	1,559





MINING/PROCESSING STUDIES & RESOURCE CONVERSION

Mount Magnet

- Galaxy (Saturn, Mars, Titan & Hill 50) underground studies to convert ~470koz of existing mineral resources into the LOMP
- Morning Star underground study to consider ~80koz mineral resource currently at depth as well as other nearby opportunities
- Eridanus/Shannon/Stellar continue work on the bulk underground option at Eridanus as well as accelerate extensional drilling at Shannon and considering underground opportunities below the high-grade pod at the base of the Stellar pit
- Processing facility the processing plant, currently operating between 1.9-2.0Mtpa, has previously operated up to 2.4Mtpa with additional secondary crushing, ball mill and leach tank capacity being decommissioned in the early 2000's. Cost/benefit analysis on upgrade which, based on previous studies, could be carried out for less than A\$20M.

Edna May

- Underground carry out study on bulk underground option and compare to current high-grade lode only mine plan which focuses primarily on the Fuji and Jonathan lodes
- Stage 3 Open Pit re-visit the large cutback on the original Stage 2 pit to potentially unlock over 500koz of mineral resources which
 would potentially secure mine life at Edna May for up to 10 years



RAMELIUS

Sunrise at Edna May gold mine Ramelius Resources Limited ASX Code: RMS Level I, I30 Royal Street East Perth WA 6004 Authorised for release to the ASX by the Managing Director. For further information contact: **Investor enquiries:** Media enquiries: **Tim Manners** Luke Forrestal Mark Zeptner **Managing Director Chief Financial Officer Associate Director** Ramelius Resources Ltd Ramelius Resources Ltd **Media & Capital Partners** Ph: +61 8 9202 1127 Ph: +61 8 9202 1127 Ph: +61 411 479 144



2019 MINERAL RESOURCE STATEMENT

Calary Group		MINERAL RESOURCES AS AT 30 JUNE 2019 - INCLUSIVE OF RESERVES												
Calaxy Group 92,000 1.8 5,400 4,100,000 16 220,000 230,000 1.3 96,000 6,600,000	Project	Deposit	M			li li						Tot	tal Resource	
Morning Star Sartus Group 49,000 2.2 4,000 1.9 300,000 430,000 1.5 210,000 400,000 300,000			t	g/t		t	g/t	0Z	t	g/t		t	g/t	0Z
Bartus Group			92,000	1.8	5,400	4,100,000		220,000				6,600,000	1.5	320,000
Boomer Britannia Well Britannia Well Bullocks 150,000 2.2 10,000 180,000 2.0 12,000 1.0 26,000 2.00,000 180,000 2.5 3,000 240,000 2.6 200,000 2.6 11,000 400,000 2.5 3,000 240,000 2.6 2.0													1.7	510,000
Birtannia Well Bullocks 180,000 2.0 12,000 40,000 2.5 3,000 240,000 2.5 240,000 2.00,000 3.3 21,000 40,000 2.5 11,000 400,000 2.5 11,000 400,000 2.5 2.5 11,000 400,000 2.5 2.5 11,000 400,000 2.5 2.5 11,000 400,000 2.5 2.5 11,000 400,000 2.5 2	B	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
Bullocks 150,000 2.2 10,000 1.3 11,000 2.5 1.000 2.0,000 2.0,000 2.0 2	В	Boomer							790,000	1.0	26,000		1.5	94,000
Eastern Jaspilite 150,000 2.2 10,000 120,000 2.8 11,000 130,000 2.5 11,000 400,000 2.6 11,000 2.6 11,000 2.6 11,000 2.7 3,000 210,000 210,000 210,000 210,000 210,000 210,000 210,000 220,000													2.1	12,000
Eclipse Findanus Capta	B	Bullocks				200,000	3.3	21,000	40,000		3,000	240,000	3.1	24,000
Eridanus Golden Stream 150,000 1,3 120,000 690,000 1,1 23,000 3,500,000 1,	E	Eastern Jaspilite	150,000	2.2	10,000	120,000	2.8		130,000	2.5		400,000	2.5	32,000
Mt Magnet Colden Stream Colden Stream Colden Stream Cone Prine A90,000 1.3 21,000 390,000 1.7 21,000 220,000 21,000 370,000 37	E	Eclipse				170,000	2.2	12,000		2.1		210,000	2.2	15,000
Mt Magnet Lone Pine Milky Way													1.3	150,000
Milky Way 1,400,000	G	Golden Stream				150,000	2.9	14,000		1.2		220,000	2.4	17,000
O'Meara Group Spearmont - Galtee Spearmont -	Magnet L	one Pine				490,000	1.3	21,000	390,000	1.7	21,000	870,000	1.5	42,000
Spearmont - Galtee Stellar Spearmont - Galtee Stellar St	N	Milky Way				1,400,000	1.3	58,000	880,000	1.1		2,300,000	1.2	88,000
Selar Welcome - Baxter 220,000 1.6 11,000 280,0000 1.6 15,000 200,000 1.8 11,000 700,000	l c	O'Meara Group				180,000	2.5	14,000	230,000	1.7	12,000	410,000	2.0	27,000
Welcome-Baxter 220,000	s	Spearmont - Galtee				25,000	2.9	2,000	210,000	4.3	28,000	230,000	4.0	30,000
						380,000	2.1	26,000					2.1	26,000
Hill 50 Deeps 280,000 5.5 49,000 330,000 7.0 210,000 400,000 6.4 81,000 1,600,000 6.4 81,000 1,600,000 4.4 28,000 330,000 5.0 53,000 360,000 60,000 6.4 81,000 360,000 6.0	V	Nelcome - 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
Hill 60 Morning Star Deeps 200,000 4.4 28,000 160,000 4.3 22,000 360,000			510,000	1.9	30,000	17,000,000	1.7	920,000		1.4			1.6	1,400,000
Morning Star Deeps Saturn UG			280,000	5.5	49,000	930,000	7.0		400,000	6.4	81,000	1,600,000	6.6	340,000
Saturn UG Shannon Shannon Saturn UG Shannon	H	Hill 60				200,000	4.4	28,000	160,000	4.3			4.3	50,000
Shannon 330,000 5,9 63,000 290,000 4,2 39,000 620,000	N	Morning Star Deeps				190,000	4.2	26,000	330,000	5.0	53,000	530,000	4.7	79,000
Mardia M	s	Saturn UG							1,600,000	2.5	130,000	1,600,000	2.5	130,000
ROM & LC stocks	s	Shannon				330,000	5.9	63,000	290,000	4.2	39,000	620,000	5.1	100,000
Total Mt Magnet			280,000	5.5		1,700,000	6.1	330,000	2,800,000	3.6	320,000	4,700,000	4.6	700,000
Edna May Edna May Canal	F	ROM & LG stocks	1,500,000	0.7	33,000							1,500,000	0.7	33,000
Edna May UG Greenflisch	T	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 Roman	E	Edna May				21,000,000	0.9	580,000		0.8	130,000		0.9	720,000
ROM & LC stocks	E	Edna May UG				310,000	6.9	70,000	12,000	6.7	2,700	330,000	6.9	73,000
Total Edna May	dna May G	Greenfinch				2,700,000	1.1	94,000	1,700,000	1.1	60,000	4,400,000	1.1	150,000
Vivien Vivien UC 370,000 5.8 68,000 41,000 3.9 5,100 34,000 2.9 3,100 440,000 Kathleen Mossbecker 110,000 2.6 8,900 120,000 3.4 13,000 230,000 Yellow Aster 91,000 3.8 11,000 300,000 2.0 18,000 390,000 NID Esperandum 23,000 5.8 4,400 100,000 2.9 9,500 120,000 Total KV 220,000 3.4 42,000 520,000 2.5 41,000 750,000 Coogee Coogee 31,000 3.6 3,600 65,000 3.3 7,000 96,000 WestemQueen WG South 100,000 3.6 12,000 44,000 1.7 2,300 58,000 19,000 3.4 8,800 180,000 3.4 8,800 180,000 3.4 8,800 180,000 3.0 44,000 1.7 2,300 100 44,000 1.7 2,500													0.5	25,000
Mossbacker 110,000	T	Total Edna May	1,700,000	0.5	25,000	24,000,000		750,000	6,800,000		200,000	32,000,000	0.9	970,000
Xathleen Vallow Aster Yellow Ast			370,000	5.8	68,000			5,100					5.4	77,000
Valley NIDesperandum 23 000 5.8 4.400 100,000 2.9 9.500 120,000 Total KV 220,000 3.4 24,000 520,000 2.5 41,000 750,000 Coogee 31,000 3.6 3,600 65,000 3.3 7,000 96,000 WesternQueen WQ South 100,000 3.6 12,000 81,000 3.4 8,000 180,000 Dolly Pot 560,000 1,7 31,000 44,000 1.7 2,300 610,000 Python 760,000 1,9 15,000 15,000 1,000 1,000 340,000 Marda Goldstream 100,000 2,5 47,000 1,000 1,8 10,000 360,000													3.0	22,000
Total KV 220,000 3.4 24,000 520,000 2.5 41,000 750,000	athleen Y	Yellow Aster											2.4	30,000
Coogee Coogee 31,000 3.6 3,600 65,000 3.3 7,000 96,000 Western Queen WQ South 100,000 3.6 12,000 81,000 3.4 8,800 180,000 Dolly Pot Duglie 560,000 1.7 31,000 44,000 1.7 2,300 610,000 Python 760,000 1.9 15,000 17,000 170,000 1.8 10,000 940,000 Marda Goldstream 100,000 2.5 8,300 130,000 1.4 5,900 230,000													3.5	14,000
WesternQueen VQ South 100,000 3.6 12,000 81,000 3.4 8,800 180,000 Dolly Pot Dugite Python Python Python Goldstream 560,000 1.9 15,000 1.9 15,000 1.0 17,000 170,000 1.8 10,000 250,000 1.9 Marda Goldstream 100,000 2.5 8,300 130,000 1.4 5,900 230,000 230,000 1.9													2.7	66,000
Dolly Pot 560,000 1.7 31,000 44,000 1.7 2,300 610,000								3,600	65,000				3.4	11,000
Dugite 250,000 1,9 15,000 170,000 1,8 10,000 940,000 Marda 60idstream 100,000 2.5 8,300 130,000 1.4 5,900 230,000						100,000		12,000	81,000		8,800	180,000	3.5	21,000
Pyrihon 760,000 1.9 47,000 170,000 1.8 10,000 940,000 Marda Goldstream 100,000 2.5 8,300 130,000 1.4 5,900 230,000						560,000	1.7	31,000	44,000	1.7	2,300	610,000	1.7	34,000
Marda Goldstream 100,000 2.5 8,300 130,000 1.4 5,900 230,000						250,000	1.9					250,000	1.9	15,000
	P	Python				760,000	1.9	47,000	170,000	1.8	10,000	940,000	1.9	57,000
	Marda G	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	G	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	lk	King Brown					4.3						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						3.200.000	2.0	210.000					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			390,000	2.4	31,000								1.7	460,000
Total Resource 4.700.000 1.6 240.000 53.000.000 1.6 2.700.000 22.000.000 1.6 1.200.000 81.000.000													1.6	4.100,000

For detailed information relating to Mineral Resources see ASX Releases (RMS) "Resources and Reserves Statement 2019", 10 September 2019, "Vivien Underground Extended to June 2021", 12 September 2019, "Major Increase of Eridanus Mineral Resource", 23 December 2019 and "Ramelius Extends Life of Mine Plan by 34% to 1.45Moz", 30 June 2020.

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.





2019 ORE RESERVE STATEMENT

ORE RESERVE STATEMENT AS AT 30 JUNE 2019											
Project	Mine	Proven				Probable		Total Reserve			
1 Toject	WIIIIC	t	g/t	0Z	t	g/t	0Z	t	g/t	0Z	
	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	
Mt Magnet	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	
	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	
Marda	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	

For detailed information relating to Ore Reserves see ASX Releases (RMS) "Resources and Reserves Statement 2019", 10 September 2019, "Vivien Underground Extended to June 2021", 12 September 2019, "Major Increase of Eridanus Mineral Resource", 23 December 2019 and "Ramelius Extends Life of Mine Plan by 34% to 1.45Moz", 30 June 2020.

٠

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.

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

