RAMELIUS RESOURCES

ASX RELEASE

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ISSUED CAPITAL
Ordinary Shares: 809M

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01 December 2020

EXPLORATION UPDATE – 245m @ 3.0g/t Au at Eridanus

HIGHLIGHTS

Mt Magnet

- Ongoing infill Eridanus Deeps diamond drilling (Mt Magnet) is confirming broad thicknesses of gold mineralisation below the currently mined Stage 2 pit. Results to date (using >0.5 g/t Au cut-off) include:
  - **22m at 3.79 g/t Au** from 378m in RDDD0002
  - **15m at 16.20 g/t Au** from 427m in RDDD0002 and
  - **31m at 3.95 g/t Au** from 490m in RDDD002
- Gold mineralisation is constrained by the 60m wide Eridanus Granodiorite. When bulked out (using geological contacts, refer to Figure 1) the interval reports at:
  - **245m at 3.00 g/t Au** from 259m in RDDD0002
- The results are supported by previously reported bulked intersections*, drilled perpendicular to the current drilling pattern, returning:
  - **203m at 2.18 g/t Au** from 297m in GXDD0130

Marda

- Infill RC drilling at Die Hardy (Marda North) has returned encouraging intersections ahead of updated resource estimation work commencing (refer to Figures 3 – 5). Better results include:
  - **7m at 4.45 g/t Au** from 29m in FBRC0103
  - **16m at 3.06 g/t Au** from 21m in FBRC0113 and
  - **14m at 1.48 g/t Au** from 114m in FBRC0122

Penny

- RC drilling in progress north of the Penny deposits with 35 holes completed. Assay results are awaited (refer to Figures 6 & 7).

Ramelius Resources Limited (**ASX:RMS**) ("**Ramelius**", "**the Company**") is pleased to provide an update on exploration drilling over the Eridanus, Marda and Penny projects, within its portfolio of projects in Western Australia (refer to Figure 8).

* See RMS ASX Release "Exploration Update", 10 June 2020

ERIDANUS DEEPS PROJECT (MT MAGNET)

The Company has recommenced diamond drilling below its flagship Eridanus mine at Mount Magnet. The drilling is designed to scope the potential for developing a large bulk tonnage underground mine by converting the deeper Inferred mineralisation (5.4Mt at 1.1 g/t Au for 200,000oz) within the current 500,000oz resource into Measured or Indicated categories[1].

Four holes from a 15 hole, 8,860m programme have been completed to date with the first results now available from RDDD0002. Assays remain awaited from holes RDDD0001, 0003 and 0004. The drilling has shown an apparent rolling of the Eridanus Granodiorite at depth (300-400mbs). This seems to allow for enhanced brecciation and the ingress of gold bearing fluids, with improvements in ore grades and thicknesses being encountered below the currently mined Stage 2 Eridanus Pit. The Stage 2 Eridanus Pit is scheduled to be mined (as the primary ore source for Mount Magnet) through to 2023, to a design depth of 230m below surface.

Better drill intersections returned from the diamond drilling to date include:

- **29m at 2.22 g/t Au** from 305m in RDDD0002, including **2m at 19.91 g/t Au**
- **22m at 3.79 g/t Au** from 378m in RDDD0002, including **0.9m at 50.40 g/t Au**
- **0.5m at 181.00 g/t Au** from 406.4m in RDDD0002
- **15m at 16.20 g/t Au** from 427m in RDDD0002, including **3m at 135.80 g/t Au** and
- **31m at 3.95 g/t Au** from 490m in RDDD002

Overall, the 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.

When bulked out the mineralised (geological) thickness of the Eridanus Granodiorite intersected in RDDD0002 can be reported as **245m at 3.00 g/t Au** from 259m.

Deeper exploratory drilling is now being prepared to scope the continuity of mineralisation below and along strike of the current resource model.

See Figures 1+2 and Attachment 1 for details.

[1] See RMS ASX Release "Resources and Reserves Statement 2020", 28 September 2020.

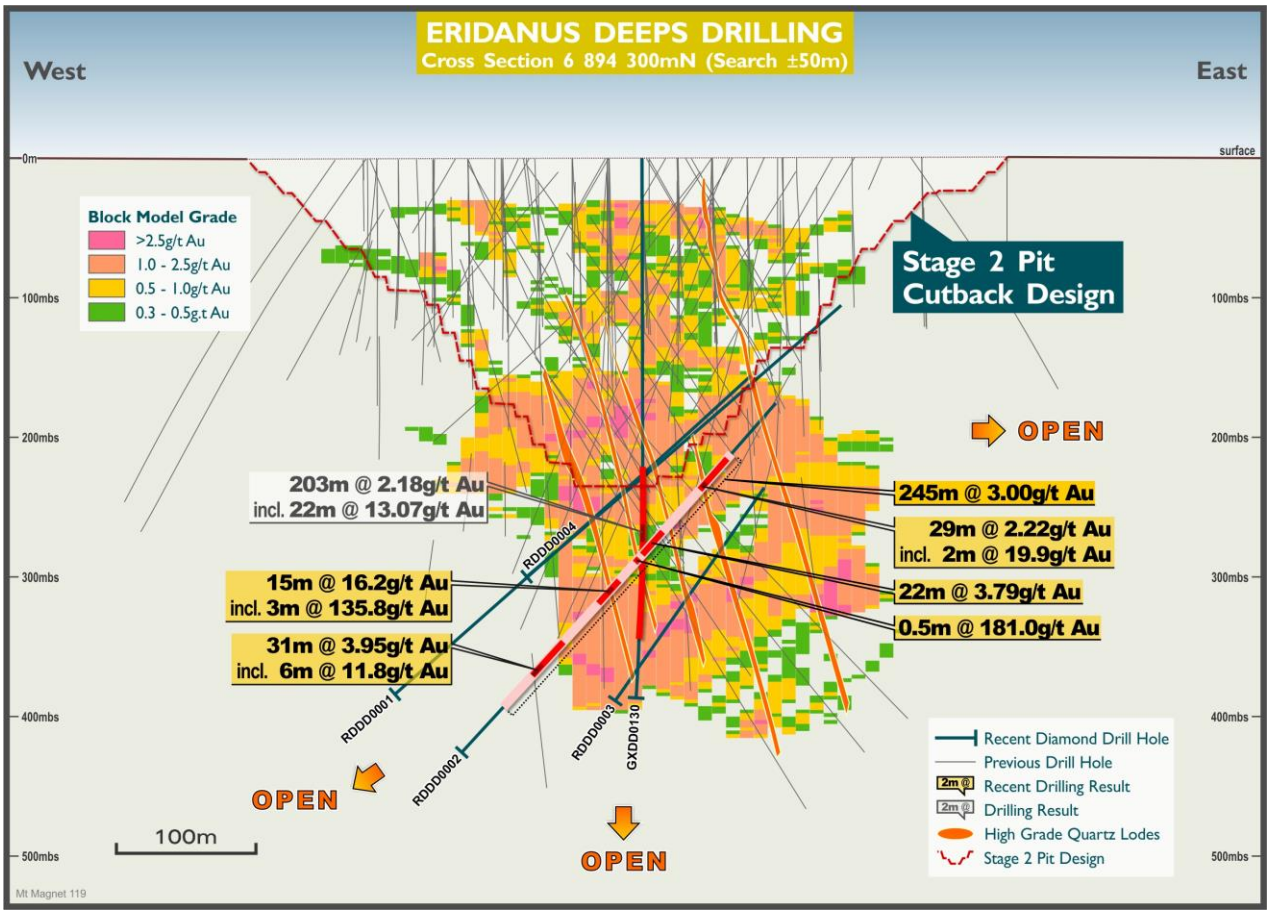

Figure 1: Eridanus Deeps section (looking north) along 6894300mN. Mineralisation remains open in all directions.

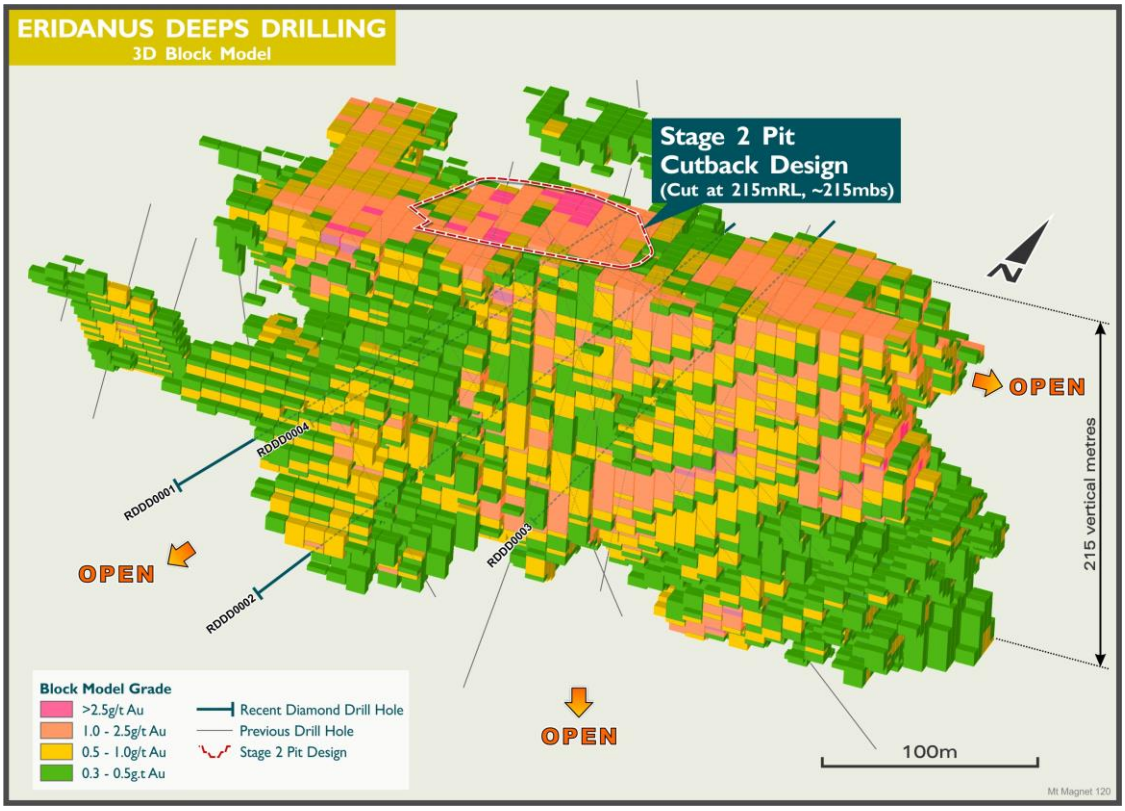

Figure 2: Isometric view of the Eridanus Block Model near the base of the Stage 2 pit, at 215m RL (215m below surface) with mineralisation extending a further 215m vertically to 430m below surface. The image shows the limit of the current drilling and the limit of the block model interpretation (using a 0.3g/t Au cut-off). Mineralisation remains open with depth and to the east & southwest.

MARDA NORTH (DIE HARDY) PROJECT

An aggregate of 2,677m from 51 holes of infill resource definition RC drilling was completed over the Die Hardy Indicated and Inferred Resource (1.3Mt at 1.60 g/t Au for 66,000oz Au) to better define ore continuity ahead of revised pit optimisation and reserve estimation work[2].

The drilling confirmed a consistent main zone of mineralisation dipping 45^0 to the southwest within the banded iron formation (BIF) host rock. The mineralised main zone ranges from between 5m and 15m thick. Brecciated BIF with pyrite and pyrrhotite sulphides (up to 40%) replacing magnetite are common throughout the main zone.

Better results returned from the drilling include:

- **5m at 2.78 g/t Au** from 52m in FBRC0083
- **7m at 4.45 g/t Au** from 29m in FBRC0103, including **1m at 16.3 g/t Au**
- **16m at 3.06 g/t Au** from 21m in FBRC0113, including **2m at 13.3 g/t Au** and
- **14m at 1.48 g/t Au** from 114m in FBRC0122, including **1m at 8.41 g/t Au**

True widths are estimated to be 100% of reported downhole intersections. See Attachment 2 for details. Gold mineralisation remains open with depth. Deeper exploratory drill testing is now proposed.

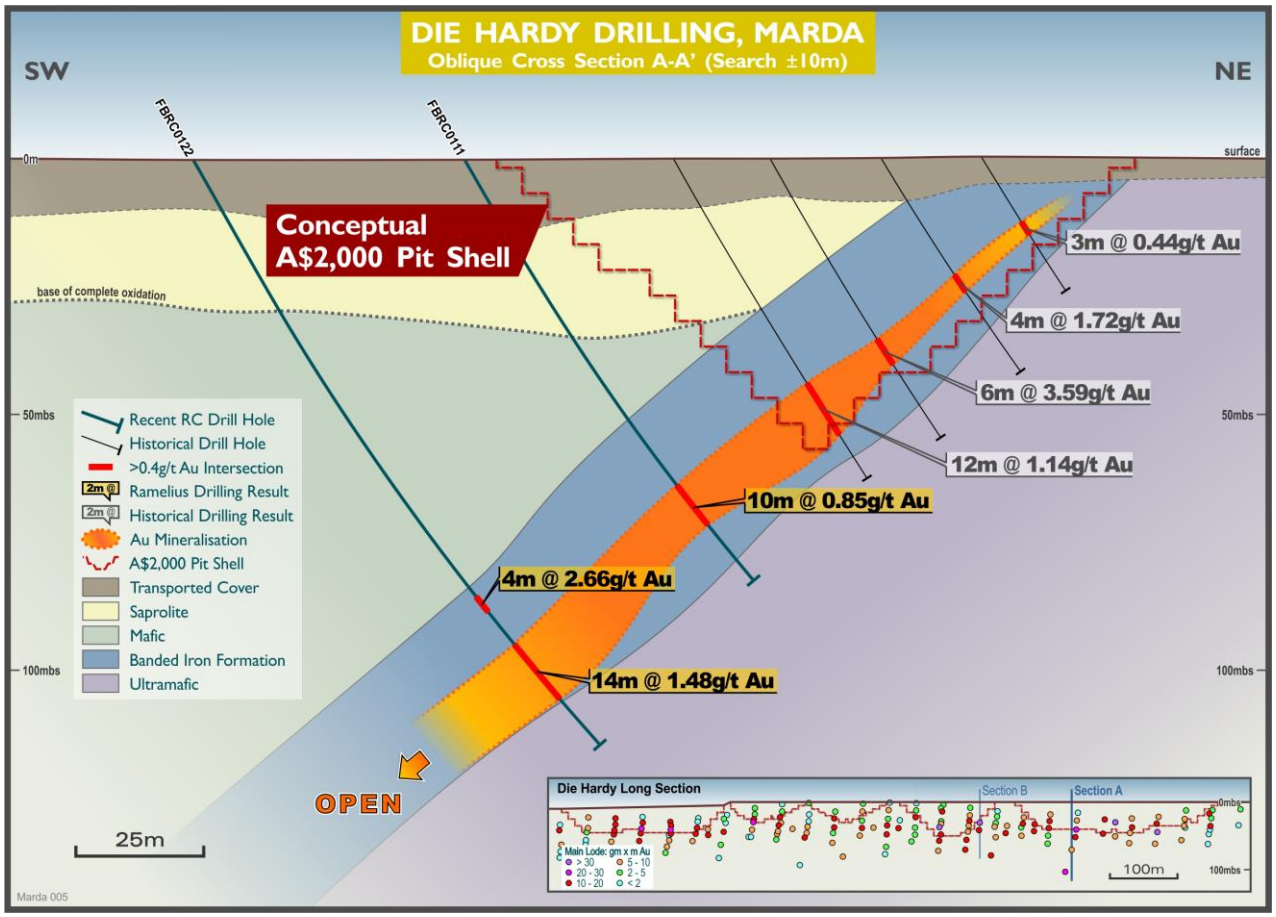

Figure 3: Die Hardy cross section (A-A') displaying the mineralised main zone and a previous A$2,000/oz pit optimisation shell

[2] See RMS ASX Release "Resources and Reserves Statement 2020", 28 September 2020

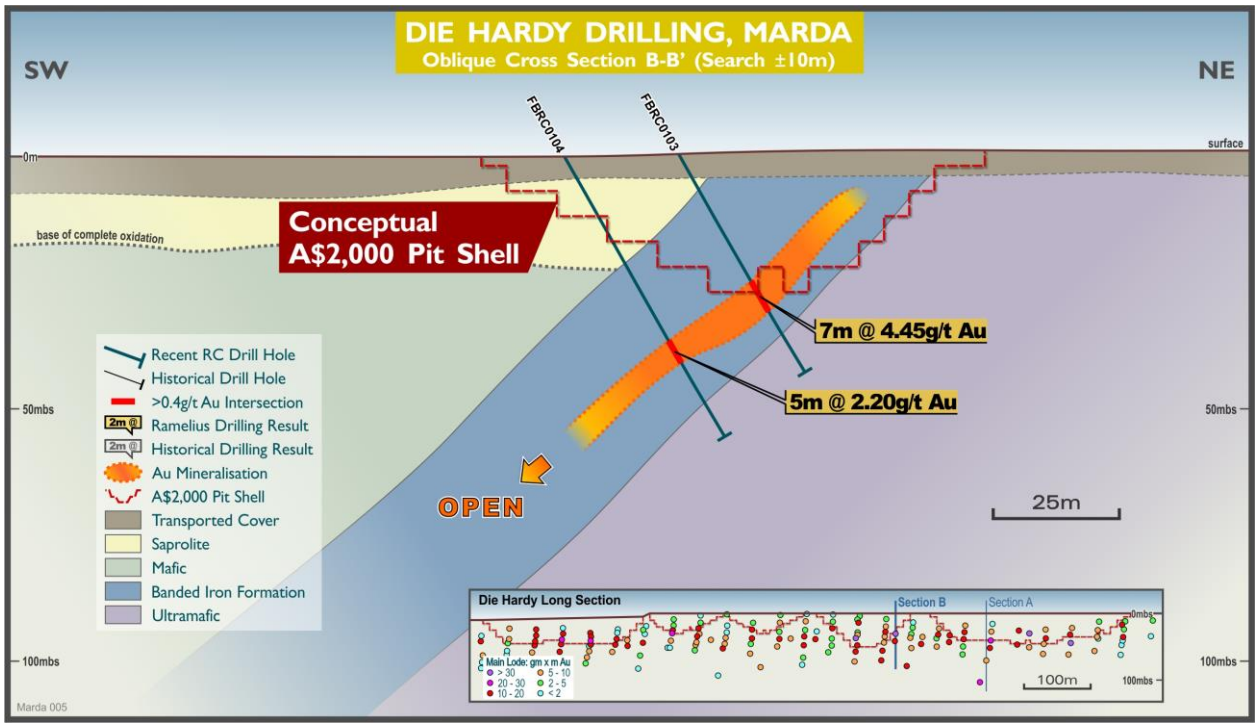

Figure 4: Die Hardy cross section (B-B') displaying the mineralised main zone and a previous A$2,000/oz pit optimisation shell

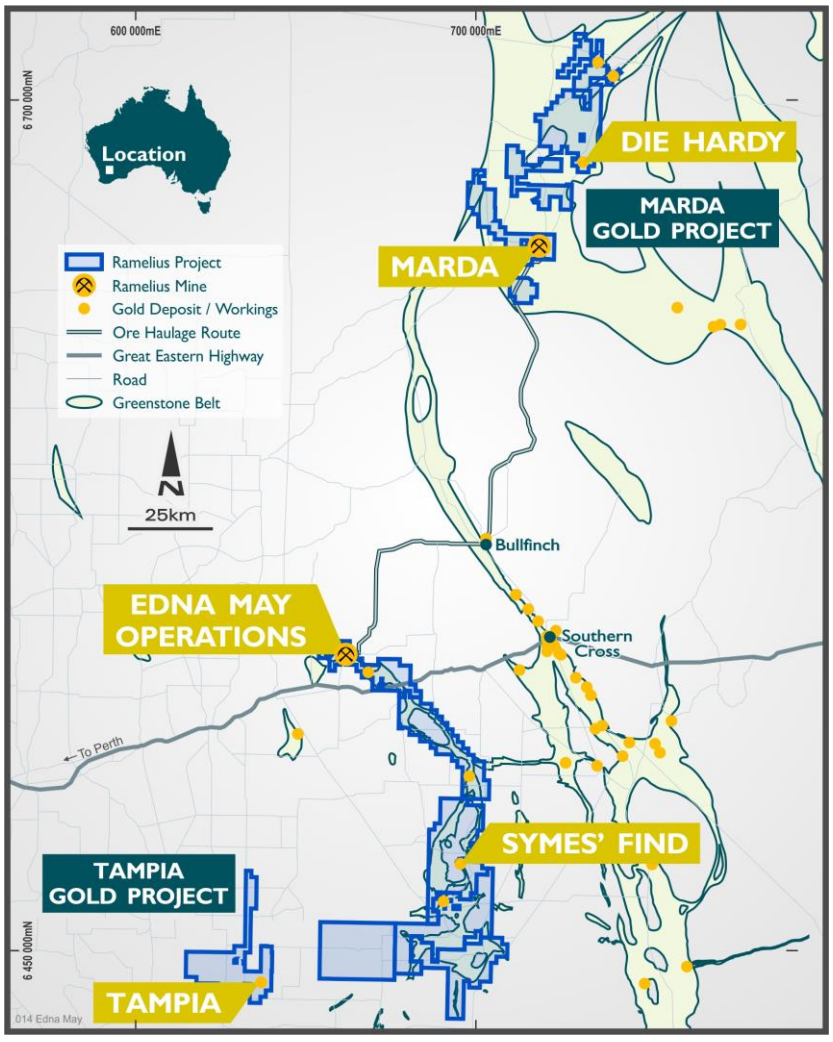

Figure 5: Marda Project with Die Hardy location

PENNY PROJECT

A total of 35 RC holes for an aggregate of 5,170m was completed to the north of the Penny deposits to look for extensions and/or repetitions to the known mineralisation. Drilling focused along the eastern Buckshot trend proved disappointing until the rig was swung around and intersected a steep 80^0 westerly dipping lode, containing quartz veining and sulphides (1-5% pyrite plus trace sphalerite, galena and chalcopyrite) over 5m downhole in PERC0034. Assay results remain awaited.

Further encouragement has come from hole PERC0017, designed to scope the conceptual down-thrown fault offset to the Penny North Deposit, which intersected a 0.4m thickness of quartz veining with up to 3% disseminated pyrite adjacent to the Penny North host rock granodiorite. Assay results remain awaited. The intersection is 350m below surface and approximately 200m below a historical Spectrum drill hole intersection of **3m at 1.80 g/t Au** recorded in SPWRC046.

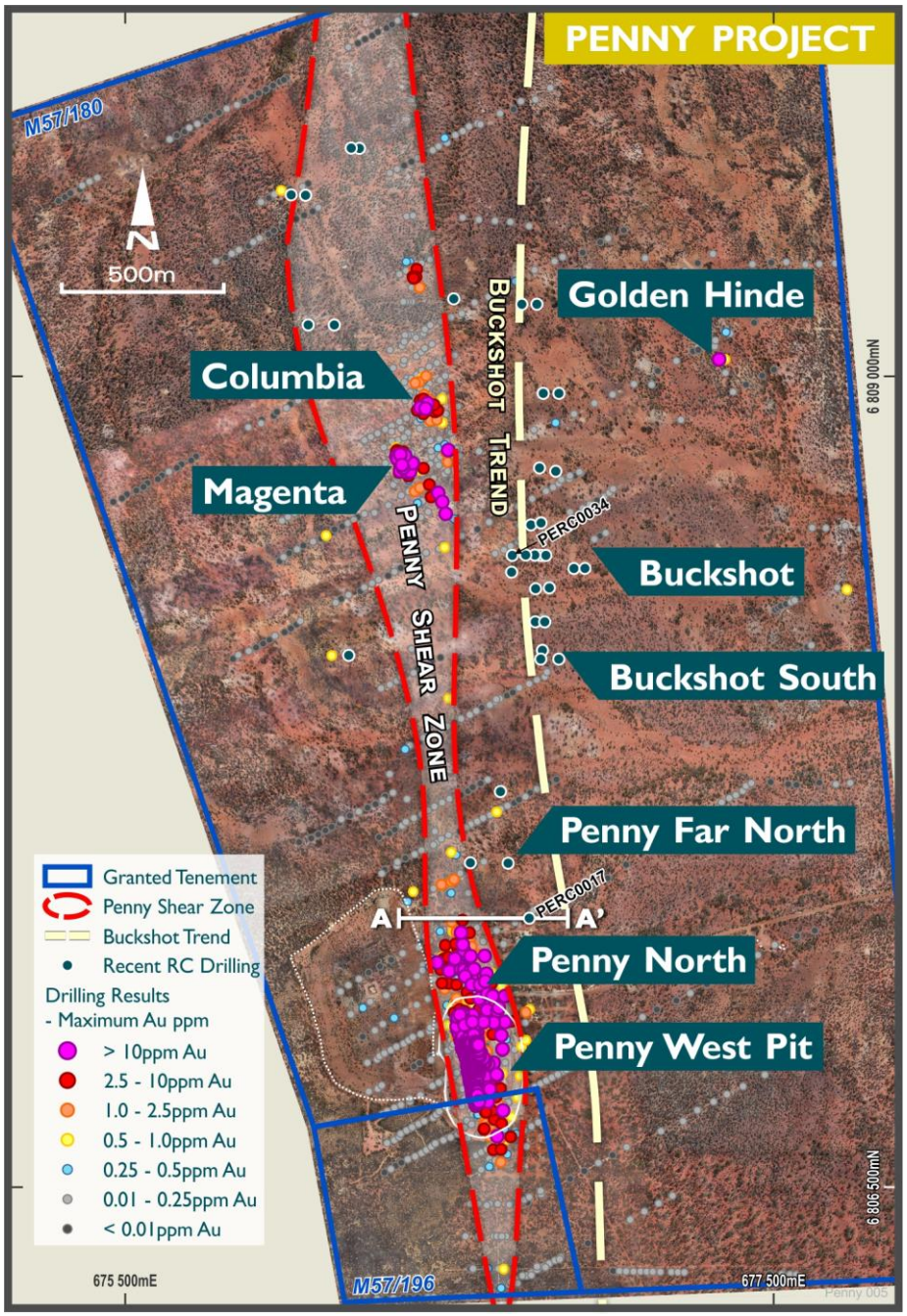

Figure 6: Penny Project highlighting PERC0017, see Figure 7 below

See Attachment 3 for details.

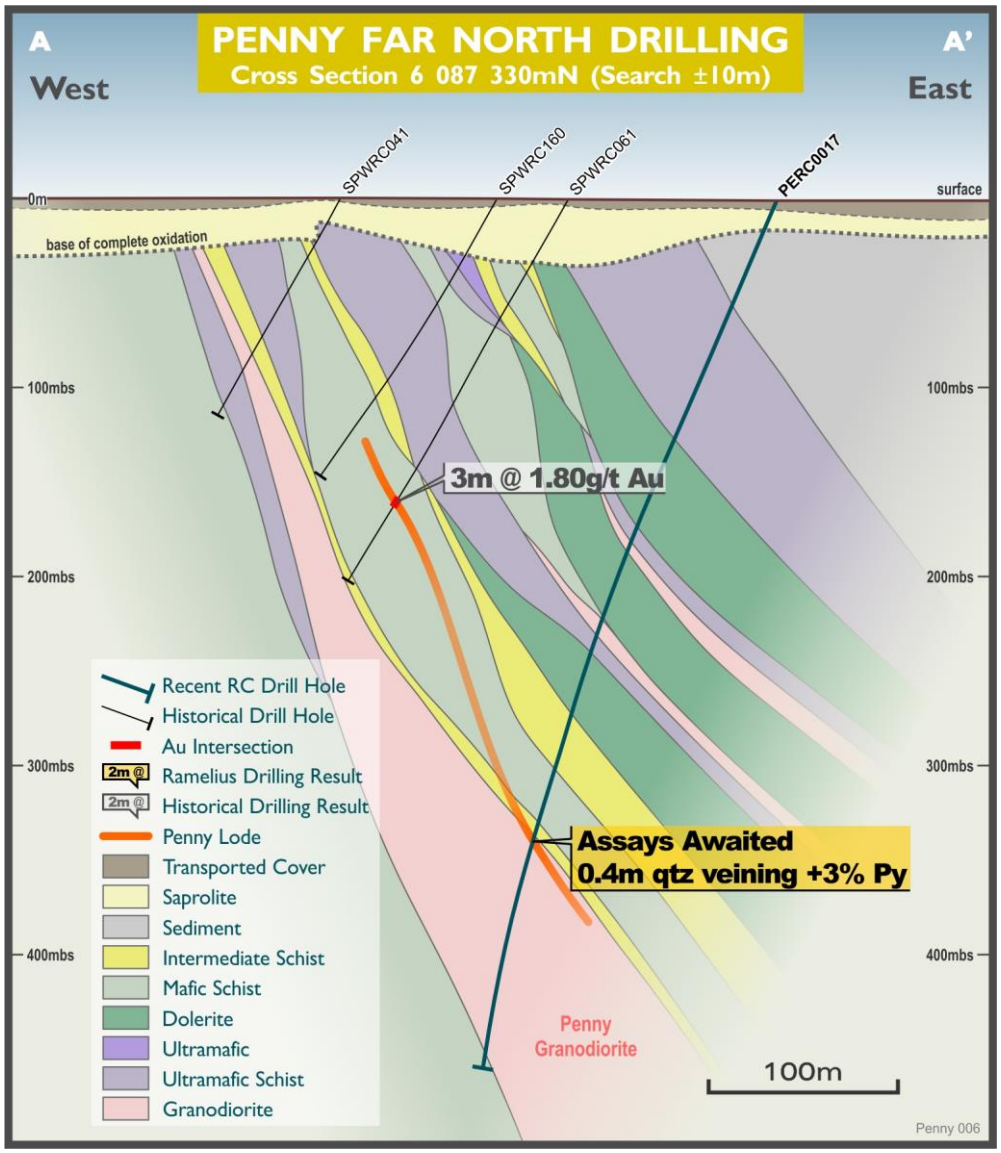

Figure 7: RC drilling cross section (6087330mN) through Penny Far North

ABOUT RAMELIUS

Ramelius Resources Limited (ASX: RMS) is a Western Australian gold producer that has been listed on the ASX since 2003 and in production since 2006. Ramelius owns and operates the Mt Magnet, Edna May, Vivien and Marda gold mines and owns the Penny Gold Project and a 90% interest in the Tampia Hill gold project, all in Western Australia (refer Figure 8).

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. The Edna May operation currently processes ore from its underground and open pit operations as well as hauled ore from the Marda gold mine.

Figure 8 – Ramelius' Production Centre and Development Project locations

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

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Attachment 1: Significant (>0.50 g/t Au) Eridanus Deeps Infill Diamond Drilling – Mt Magnet, WA

Hole ID	Prospect	F/Depth (m)	Easting	Northing	RL	Dip	Azi	From (m)	To (m)	Interval (m)	g/t Au
RDDD0001	Eridanus	602.8	577001	6894424	433	-39	245	274.30	277.00	2.70	2.00
								330.00	**336.00**	**6.00**	**6.73**
								334.00	336.00	2.00	16.62
RDDD0002	Eridanus	606.1	577002	6894424	433	-46	244	**305.00**	**334.00**	**29.00**	**2.22**
								332.00	**334.00**	**2.00**	**19.91**
								359.42	363.00	3.58	4.78
								378.00	**399.90**	**22.00**	**3.79**
								378.60	**379.60**	**1.00**	**15.60**
								399.00	**399.90**	**0.90**	**50.40**
								406.40	**406.90**	**0.50**	**181.00**
								427.00	**442.00**	**15.00**	**16.20**
								434.00	**437.00**	**3.00**	**135.80**
								454.80	**455.25**	**0.45**	**48.70**
								477.00	**479.00**	**2.00**	**16.73**
								490.00	**521.00**	**31.00**	**3.95**
			Comp.	Interval				**259.00**	**504.00**	**245.00**	**3.00**
RDDD0003	Eridanus	492	577003	6894425	433	-53	244			*Assays*	*Awaited*
RDDD0004	Eridanus	522	577014	6894408	433	-38	244			*Assays*	*Awaited*

Notes

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. Coordinates are MGA94-Z50. Hole Abn denotes hole was abandoned due to excessive deviation away from its intended target. Eridanus consists of a stockwork vein array hence true widths are variable as previously reported. Comp. interval includes internal dilution and constrained by mineralised Eridanus Granodiorite

Attachment 2: Significant (>0.50 g/t Au) Die Hardy Infill RC Drilling – Marda North, WA

Hole ID	F/Depth (m)	Easting	Northing	RL	Dip	Azi	From (m)	To (m)	Interval (m)	g/t Au
FBRC0074	80	732414	6684114	491	-60	64	37	38	1	1.31
FBRC0075	30	732518	6684077	492	-60	61	9	14	5	1.13
FBRC0076	40	732500	6684069	492	-60	64	26	34	8	1.12
FBRC0077	52	732481	6684059	492	-60	64	34	40	6	0.83
FBRC0078	64	732464	6684050	492	-60	63	50	51	1	0.59
							58	59	1	0.72
FBRC0079	75	732442	6684039	492	-60	63	57	58	1	0.52
FBRC0080	24	732533	6684040	493	-60	64	7	8	1	1.89
							12	**16**	**4**	**2.97**
FBRC0081	70	732459	6684003	493	-60	63	50	60	10	0.84
FBRC0082	24	732557	6684007	494	-60	61	13	14	1	0.86
							19	20	1	1.97
FBRC0083	70	732483	6683970	494	-60	63	46	47	1	0.86
							52	**57**	**5**	**2.78**
FBRC0084	34	732608	6683943	498	-60	65	0	1	1	0.56
							20	21	1	1.24
FBRC0085	75	732524	6683901	497	-61	67	56	61	5	1.32

FBRC0086	55	732576	6683905	498	-61	65	36	43	7	1.13
FBRC0087	63	732555	6683895	498	-60	63	25	26	1	0.59
							45	**54**	**9**	**1.87**
FBRC0088	24	732689	6683894	503	-60	64	6	12	6	0.55
FBRC0089	75	732589	6683845	501	-60	64	40	41	1	0.86
							45	46	1	2.53
							55	56	1	0.71
FBRC0090	22	732712	6683860	505	-52	64	4	5	1	0.5
FBRC0091	60	732668	6683818	505	-61	64	**27**	**28**	**1**	**9.11**
							39	42	3	0.76
							45	48	3	1.72
FBRC0092	20	732729	6683825	507	-50	60	3	6	3	1.23
FBRC0094	18	732766	6683753	506	-60	65	3	6	3	1.41
FBRC0095	60	732718	6683708	504	-60	64	20	24	4	0.76
							38	47	9	0.78
FBRC0096	18	732787	6683719	505	-59	64	0	2	2	0.6
FBRC0097	50	732752	6683681	504	-61	61	30	31	1	0.53
							35	37	2	0.95
FBRC0098	60	732733	6683671	503	-61	61	**39**	**47**	**8**	**1.37**
							51	52	1	1.21
FBRC0099	12	732802	6683682	504	-60	63	0	3	3	0.57
FBRC0100	12	732820	6683646	504	-60	63	2	5	3	0.89
FBRC0101	24	732838	6683611	503	-60	63	7	9	2	1.24
FBRC0102	100	732730	6683556	500	-61	66	61	62	1	1.21
							74	**82**	**8**	**1.7**
FBRC0103	50	732803	6683572	502	-61	59	**29**	**36**	**7**	**4.45**
						including	**33**	**34**	**1**	**16.3**
FBRC0104	64	732783	6683562	502	-60	51	28	30	2	0.63
							42	**47**	**5**	**2.21**
FBRC0105	24	732855	6683574	503	-61	65	1	2	1	0.54
							12	15	3	0.54
FBRC0106	50	732814	6683533	502	-61	59	20	21	1	1.35
							33	41	8	0.93
FBRC0107	70	732792	6683522	501	-60	62	30	31	1	0.7
							46	**53**	**7**	**2.06**
							56	57	1	0.53
FBRC0109	50	732840	6683501	502	-60	63	13	16	3	2.32
							20	22	2	0.58
							30	**39**	**9**	**1.17**
FBRC0110	64	732816	6683489	501	-60	68	**42**	**52**	**10**	**1.39**
FBRC0111	100	732804	6683415	501	-60	64	76	86	10	0.85

FBRC0113	50	732911	6683403	503	-75	62	**21**	**37**	**16**	**3.06**
						including	**22**	**24**	**2**	**13.33**
FBRC0114	68	732883	6683389	503	-61	61	41	42	1	0.55
							54	60	6	1.66
FBRC0116	88	732879	6683361	503	-61	65	37	39	2	0.74
							51	53	2	0.82
							67	72	5	1.74
FBRC0118	52	732930	6683345	504	-60	64	**34**	**39**	**5**	**2.58**
FBRC0119	85	732892	6683325	504	-60	66	68	76	8	0.98
FBRC0121	80	732916	6683293	505	-61	63	65	70	5	1.35
FBRC0122	140	732757	6683392	501	-60	61	**102**	**106**	**4**	**2.66**
							105	**106**	**1**	**8.86**
							114	**128**	**14**	**1.48**
						including	**119**	**120**	**1**	**8.41**
FBRC0123	136	732565	6683742	500	-60	64	9	11	2	1.12
							77	78	1	0.79
							103	104	1	0.51

Notes

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. Coordinates are MGA94-Z50. Hole Abn denotes hole was abandoned due to excessive deviation away from its intended target. True widths are estimated at 100% of the reported downhole intersection

Attachment 3: Significant (>0.50 g/t Au) Penny Reconnaissance RC Drilling – Penny Project, WA

Hole ID	Prospect	F/Depth (m)	Easting	Northing	RL	Dip	Azi	From (m)	To (m)	Interval (m)	g/t Au
PERC0001	Buckshot	71	676743	6808544	491	-60	272				NSR
PERC0002	Buckshot	100	676774	6808550	489	-61	270				NSR
PERC0003	Buckshot	59	676774	6808450	489	-61	271				NSR
PERC0004	Buckshot	113	676789	6808450	488	-61	269				NSR
PERC0005	Buckshot	59	676758	6808347	488	-61	271				NSR
PERC0006	Buckshot	125	676800	6808350	487	-61	271				NSR
PERC0007	Buckshot	59	676757	6808245	488	-61	271				NSR
PERC0008	Buckshot	119	676786	6808245	488	-60	272				NSR
PERC0009	Buckshot	113	676779	6808157	488	-61	269				NSR
PERC0010	Buckshot	125	676774	6808130	488	-61	269				NSR
PERC0011	Buckshot	143	676829	6808130	487	-61	271	86	87	1	0.81
PERC0012	Penny Far North	270	676559	6807501	495	-62	269				NSR
PERC0013	Penny Far North	412	676675	6807500	492	-62	273	314	316	2	0.95
PERC0014	Buckshot	72	676755	6808451	489	-61	271				NSR
PERC0015	Buckshot	126	676769	6808720	488	-56	270				NSR
PERC0016	Buckshot	204	676819	6808710	488	-55	271				*Assays Awaited*

PERC0017	Penny Far North	486	676740	6807330	489	-67	270				*Assays Awaited*
PERC0018	Penny Far North	480	676651	6807721	489	-57	271				*Assays Awaited*
PERC0019	Regional	114	676185	6808140	496	-61	271				*Assays Awaited*
PERC0020	Regional	84	676215	6809705	488	-60	271				*Assays Awaited*
PERC0021	Buckshot	96	676875	6808410	487	-60	270				*Assays Awaited*
PERC0022	Regional	144	676780	6808950	488	-54	270				*Assays Awaited*
PERC0023	Regional	90	676715	6809225	488	-56	272				*Assays Awaited*
PERC0024	Regional	120	676760	6809225	488	-56	272				*Assays Awaited*
PERC0025	Regional	180	676050	6809560	488	-56	271				*Assays Awaited*
PERC0026	Regional	150	676139	6809160	493	-51	271				*Assays Awaited*
PERC0027	Regional	48	676727	6808451	490	-56	273				*Assays Awaited*
PERC0028	Regional	138	676909	6808410	486	-55	271				*Assays Awaited*
PERC0029	Regional	144	676828	6808950	487	-51	270				*Assays Awaited*
PERC0030	Regional	102	676006	6809561	488	-55	273				*Assays Awaited*
PERC0031	Regional	156	676059	6809160	496	-51	271				*Assays Awaited*
PERC0032	Regional	216	676505	6809241	492	-61	274				*Assays Awaited*
PERC0033	Regional	84	676190	6809706	488	-60	276				*Assays Awaited*
PERC0034	Buckshot	90	676686	6808450	490	-64	093				*Assays Awaited*
PERC0035	Buckshot	78	676684	6808398	489	-61	092				*Assays Awaited*

Notes

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FORWARD LOOKING STATEMENTS

This report contains forward looking statements. The forward looking statements are based on current expectations, estimates, assumptions, forecasts and projections and the industry in which it operates as well as other factors that management believes to be relevant and reasonable in the circumstances at the date such statements are made, but which may prove to be incorrect. The forward looking statements relate to future matters and are subject to various inherent risks and uncertainties. Many known and unknown factors could cause actual events or results to differ materially from the estimated or anticipated events or results expressed or implied by any forward looking statements. Such factors include, among others, changes in market conditions, future prices of gold and exchange rate movements, the actual results of production, development and/or exploration activities, variations in grade or recovery rates, plant and/or equipment failure and the possibility of cost overruns. Neither Ramelius, its related bodies corporate nor any of their directors, officers, employees, agents or contractors makes any representation or warranty (either express or implied) as to the accuracy, correctness, completeness, adequacy, reliability or likelihood of fulfilment of any forward looking statement, or any events or results expressed or implied in any forward looking statement, except to the extent required by law.

COMPETENT PERSONS

The information in this report that relates to Exploration Results based on information compiled by Kevin Seymour who is a Competent Person and Members 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.

JORC Table 1 - 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.*	• Sampling gold was conducted using 1m intervals collected from reverse circulation (RC) drill holes. Surface 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 split to 3-4kg samples on 1m metre intervals. 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 RAB samples.
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).*	• Diamond drilling used NQ diamond core. RC drilling was completed using 5 ¾" face sampling RC drilling hammers. RAB holes were completed using 4" blade bits or hammers.
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. Recovery is generally excellent. • RC primary, duplicate and total sample was weighed and graphed at the rig to check sample recovery and interval accuracy. Any wet, contaminated or poor sample returns are flagged and recorded in the database to flag potential sampling bias. • Zones of poor sample return both in RC 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.
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.*	• Samples are geologically logged on site by geologists. Details on the rock type, mineralogy, fabrics and textures are recorded. • Drill hole logging is qualitative on visual recordings of rock forming minerals and on estimates of mineral abundance. • All core photographed wet & dry prior to cutting. • The entire length of each drill hole is geologically logged.
Sub-sampling techniques and	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	• Core samples were sawn and half core sampled. • RC 1m samples are split using a rig mounted cone splitter.

sample preparation	• *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.*	• All samples 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 charge on standard fire assays. • 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. The technique involves standard fire assays using a 40gm 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. • No field analyses of gold grades are completed. Quantitative analysis of the gold content is undertaken in a controlled laboratory environment. • Industry best practice was employed with the inclusion of duplicates and standards. Standards and blanks are interrogated to ensure they lie within acceptable tolerances. Additionally, sample size, grind size and field duplicates were 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.*	• Ramelius personnel have inspected the RC chips and diamond core to verify the correlation of mineralised zones between assay results and lithology, alteration and mineralization. • Holes are digitally logged in the field and data is collected in auto validating spreadsheets. These sheets were loaded into an Access database using scripting and further validation steps. • 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.
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 gyro surveying techniques provided by the drilling contractors. • All holes were picked up in MGA-Zone 50 (GDA-94) coordinates. • An accurate topographic surface has been established from mine surveys
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*	• Drill spacing is sufficient to establish appropriate continuity and classifications. • No physical compositing has been applied within mineralised intervals.

	applied.	
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering 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.*	• The drilling is orientated orthogonal to the interpreted strike and dip of the mineralisation. • No orientation bias is evident
Sample security	• *The measures taken to ensure sample security.*	• All bagged samples are delivered via a certified freight company to the assay laboratory in Perth, whereupon the laboratory checks the physically received samples against sample submission/dispatch notes.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• 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 all located on tenements owned by Ramelius Resources Limited or its entities. • Currently all the tenements are in good standing. There are no known impediments to obtaining a licences to operate in any area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Exploration and drilling by other parties has been reviewed and used. Previous parties have completed surface diamond and RC drilling. Companies include Black Oak Minerals at Die Hardy and Spectrum plus Metana at Penny.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Eridanus is hosted by the Eridanus Granodiorite. Mineralisation relates to stoackwork quartz veining. Penny is hosted by quartz veining in sheared mafics/ultramafic rocks and the Penny Granodiorite. Die Hardy is hosted by banded iron formation rocks. All deposits are typical Archaean epigenetic structurally controlled gold lode deposits.
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.*	• Example drill holes completed, including holes with no significant results (as defined in the Attachments) are reported in previous announcements by Ramelius Resources. • Easting and northing are given in local mine coordinates • RL is AHD • Dip is the inclination of the hole from the horizontal. Azimuth is reported in local grid. • 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 start to the end of the hole measured along the drill hole trace. • No results are generally excluded from reports.

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.*	• No exploration results are reported. Intercepts used in resource modelling are typically defined by cutoff and/or geological interpretation. Lower cutoff varies from 0.5 to 2 g/t based on deposit style and whether open pit or underground mining scenario. Topcuts not generally applied to drill intercept reporting. • Weighted average techniques are applied to determine the grade of the anomalous interval when geological intervals less than 1m have been sampled. • 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').*	• This report relates to infill + resource extension drilling based on existing drillhole datasets. True width or relationship generally are described in the body of the text.
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.*	• Example maps and sections are included.
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 Ramelius drill holes completed to date are reported 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 (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.*	• Further work mainly comprises of further drilling programmes and resource modelling.