



8 July 2024

ISSUED CAPITAL

Ordinary Shares: 1,143M

DIRECTORS

NON-EXECUTIVE CHAIR:

Bob Vassie

MANAGING DIRECTOR:

Mark Zeptner

NON-EXECUTIVE DIRECTORS:

David Southam

Natalia Streltsova

Fiona Murdoch

Colin Moorhead

COMPANY SECRETARY:

Richard Jones

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RAMELIUS RESOURCES LIMITED

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Response to Takeovers Panel Media Release

Ramelius Resources Limited (ASX: RMS) ("**Ramelius**", the "**Company**") refers to the Takeovers Panel's ("**Panel**") media release dated 8 July 2024.

As noted in the Panel's media release of 29 May 2024, Ramelius' made an application to the Panel ("**Application**") in relation to the affairs of Westgold Resources Limited ("**Westgold**") seeking orders, among other things, in relation to the standstill restrictions contained in a mutual confidentiality deed between those parties dated 14 November 2023 ("**Confidentiality Deed**").

The Confidentiality Deed predated the announcement of the Arrangement Agreement between Westgold and Karora Resources Inc ("**Karora**") in relation to a potential acquisition of Karora by Westgold by way of a Canadian plan of arrangement (the "**Karora Transaction**")¹.

The Panel has accepted binding undertakings ("**Undertakings**") from Westgold and Karora relating to the operation of the lock-in provisions of the Arrangement Agreement between those parties in relation to the Karora Transaction². Ramelius notes that the Panel has determined not to make a declaration of unacceptable circumstances in relation to other matters raised in the Application, including the operation of the standstill provisions in the Confidentiality Deed.

Following the outcome of the Panel process and given the amount of time which has passed since Ramelius first submitted its application to the Panel, Ramelius would like to confirm that it is no longer in any corporate transaction discussions with Westgold.

Furthermore, for the avoidance of any doubt, Ramelius reconfirms that it ceased all discussions with Karora regarding a potential control transaction involving Ramelius and Karora on or around 28 March 2024, as previously noted by Ramelius³.

This ASX announcement was authorised for release by the Board of Directors.

For further information contact:

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¹ Refer Westgold ASX release dated 8 April 2024 and Arrangement Agreement provided to ASX on 24 June 2024.

² Refer to Takeover Panel media release dated 8 July 2024.

³ Refer to Ramelius ASX release dated 28 March 2024.

ABOUT RAMELIUS

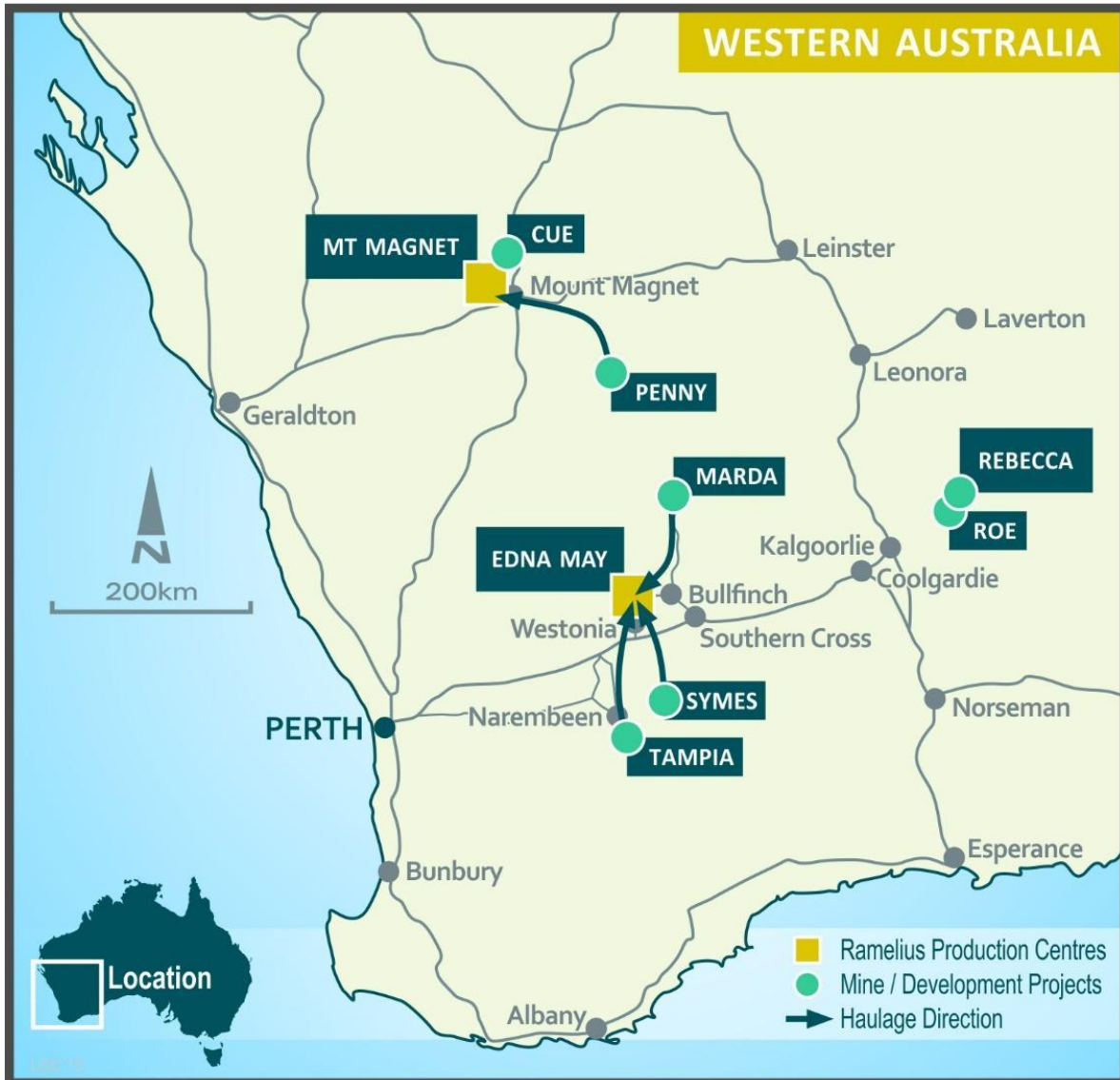


Figure 1: Ramelius' Operations & Development Project Locations

Ramelius currently owns and operates two production and processing hubs at Mt Magnet and Edna May, both located in Western Australia. In addition, the Company mines and hauls ore from its 'satellite' operations at Penny, Marda & Symes Gold Mines, and is currently developing its Rebecca/Roe and Cue Gold Projects (refer Figure 1).

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.

PREVIOUSLY REPORTED INFORMATION

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