

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001.

Name of entity

Ramelius Resources Limited

ABN

51 001 717 540

Quarter ended ("current quarter")

31 March 2011

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (9 months) \$A'000
1.1 Receipts from product sales and related debtors	33,640	117,821
1.2 Payments for		
(a) exploration and evaluation	(8,520)	(18,977)
(b) development		(335)
(c) production	(6,625)	(24,331)
(d) administration	(783)	(2,081)
1.3 Dividends received		
1.4 Interest and other items of a similar nature received	1,159	2,606
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid	(6,396)	(6,396)
1.7 Other (provide details if material))		
GST & Fuel Tax Rebate	535	2,214
Prepaid expenses	(107)	(960)
Listing fees	(1)	(36)
Recoverable costs		(91)
Property related expenses	(74)	(224)
Purchase of Gold ore / nugget	(872)	(2,960)
Consultants	(30)	(165)
Other Expenses	(12)	(88)
Other Income		39
Net Operating Cash Flows	11,914	66,036
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a) prospects		
(b) equity investments	(1)	(37,419)
(c) other fixed assets	(954)	(1,782)
1.9 Proceeds from sale of:		
(a) prospects	10	10
(b) equity investments		
(c) other fixed assets	292	292
1.10 Loans to other entities		
1.11 Loans repaid by other entities		
1.12 Other (provide details if material)		
Net investing cash flows	(653)	(38,899)
1.13 Total operating and investing cash flows (carried forward)	11,261	27,137

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	11,261	27,137
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.		3
1.15	Proceeds from sale of forfeited shares		
1.16	Proceeds from borrowings		
1.17	Repayment of borrowings		
1.18	Dividends paid		(5,828)
1.19	Other (provide details if material)		
	Return of Capital to shareholders		(14,567)
	Payments relating to issue of shares		
	Net financing cash flows		(20,392)
	Net increase (decrease) in cash held	11,261	6,745
1.20	Cash at beginning of quarter/year to date	75,640	80,227
1.21	Exchange rate adjustments to item 1.20	(12)	(83)
1.22	Cash at end of quarter	86,889	86,889

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	223
1.24	Aggregate amount of loans to the parties included in item 1.10	

1.25 Explanation necessary for an understanding of the transactions

The amount at 1.23 above represents non executive directors' fees and executive directors' salaries (including SGC superannuation) and lease of property at Kambalda on an arms length basis from a relative of a director.

Non-cash financing and investing activities

- 2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

Nil

- 2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Nil

Financing facilities available

Add notes as necessary for an understanding of the position.

		Amount available \$A'000	Amount used \$A'000
3.1	Loan facilities	Nil	Nil
3.2	Credit standby arrangements	Nil	Nil

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Estimated cash outflows for next quarter

		\$A'000
4.1	Exploration and evaluation	1,200
4.2	Development	6,500
4.3	Production	9,300
4.4	Administration	750
Total		17,750

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	3,955	1,273
5.2 Deposits at call		
5.3 Bank overdraft		
5.4 Other (provide details) – Term Deposits	82,934	74,367
Total: cash at end of quarter (item 1.22)	86,889	75,640

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Appendix 5B
Mining exploration entity quarterly report

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed	E21/100 Sold	100%	0%
6.2	Interests in mining tenements acquired or increased	EPM 19040 Application	0%	100%

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Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference +securities <i>(description)</i>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	291,417,805	291,208,795		
7.4 Changes during quarter (a) Increases through (i) issues (ii) quotation (b) Decreases through returns of capital, buy-backs				
7.5 +Convertible debt securities <i>(description)</i>				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options <i>(description and conversion factor)</i>			<i>Exercise price</i>	<i>Expiry date</i>
7.8 Issued during quarter				
7.9 Exercised during quarter				
7.10 Expired during quarter				
7.11 Debentures <i>(totals only)</i>				
7.12 Unsecured notes <i>(totals only)</i>				

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Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does ~~not~~* (*delete one*) give a true and fair view of the matters disclosed.

Print name: Dom Francese..... Date:27/4/2011.....
(~~Director~~/Company Secretary)

Notes

- 1 The quarterly report provides a basis for informing the market how the entity’s activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The “Nature of interest” (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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