

9 April 2018
For Immediate Release

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ASX code: RMS

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ISSUED CAPITAL

Ordinary Shares: 527M

DIRECTORS

INTERIM NON-EXECUTIVE
CHAIRMAN:
Kevin Lines
NON-EXECUTIVE DIRECTOR:
Michael Bohm
MANAGING DIRECTOR:
Mark Zeptner

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RECORD GOLD PRODUCTION FOR RAMELIUS MARCH 2018 QUARTER

Ramelius Resources Limited (ASX: RMS) is pleased to advise that it has exceeded the guidance range and produced **record gold production of 58,671 ounces** in the March 2018 Quarter from the Company's operations in Western Australia. A brief update on operational, development and corporate activities follows.

OPERATIONS

- Group Quarterly production of **58,671 ounces** (Guidance: 54-58,000 ounces);
 - Mt Magnet contribution of 20,596 ounces;
 - Vivien contribution of 13,792 ounces; and
 - Edna May contribution of 24,283 ounces
- YTD Group production of **149,833 ounces** (YTD Guidance: 133-145,000 ounces)
- On track for full year FY2018 Guidance of **200-210,000 ounces**

DEVELOPMENT

- Pre-strip development at Milky Way, Stellar/Stellar West now complete
- Commencement of the pre-strip of the Shannon open pit, ahead of a likely underground project currently undergoing mine design work

CORPORATE

- Cash and gold on hand was **A\$75.4M** at end of Quarter (Dec 2017 Qtr: A\$61.8M)
- **A\$6.5M** expenditure on capital development during the Quarter at;
 - Shannon open pit - A\$2.5M
 - Exploration (Mt Magnet & greenfields) - A\$2.2M
 - Exploration (Edna May) - A\$1.8M
- At 31 March 2018, forward gold sales consisted of 149,500 ounces of gold at an average price of A\$1,708/oz over the period to October 2019

Ramelius Managing Director, Mark Zeptner today said:

"We are extremely pleased to see the operations teams back up last Quarter's record production with another benchmark Quarter, to consolidate Ramelius at a production run-rate in excess of 200,000 ounces of gold per annum.

It was particularly encouraging to see production growth from our recently acquired Edna May operation, where we are looking at potentially large increases to the current ore reserve position by the middle of the calendar year. Of course, this is not forgetting the Mt Magnet/Vivien business unit which has shown itself to be a reliable producer also with plenty of high grade underground potential recently unearthed at Mt Magnet."

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

For further information contact:

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