



30 August 2018
For Immediate Release

Ramelius Profit up 74% on Record Production

HIGHLIGHTS

- Gold production up 66% to a record **208,118 ounces** (2017: 125,488oz)
- Revenue up 73% to a record **A\$341.8M** (2017: A\$197.4M)
- EBITDA* up 50% to **A\$127.0M** (2017: A\$84.7M)
- Net profit before tax up 81% to **A\$45.5M** (2017: A\$25.1M)
- Net profit after tax up 74% to **A\$30.8M** (2017: A\$17.7M)
- Debt-free with reported net cash and bullion of **A\$95.5M¹**
- FY2019 Guidance **200–220,000koz** at an AISC of **A\$1,150–\$1,250/oz**

Ramelius Resources Limited (ASX: RMS) “Ramelius”, “Company” is pleased to report record financial and operational performances for Financial Year 2018. The Company reported Net Profit before Tax of A\$45.5M, its fourth consecutive annual profit and an 81% increase on the Financial Year 2017 pre-tax profit.

The acquisition of the Edna May Gold Mine, which contributed A\$15.8M to the pre-tax profit, and improved performance at the Mt Magnet & Vivien operations added to this stand-out performance for the year. Sales revenues grew 73% or A\$144.4M compared to 2017 with \$115.2M of this attributable to the Edna May operations.

EBITDA* rose by 50% to A\$127.0M on the back of increasing gold prices, lower operating costs and the acquisition of Edna May. The average realised gold price increased from \$1,628/oz in 2017 to A\$1,670/oz in 2018.

During the year, the Company increased its cash and gold position to A\$95.5M, which was after expenditure for the cash component of the Edna May acquisition of A\$38.4M, growth capital of A\$65.6M and A\$13.6M in exploration.

Ramelius Managing Director, Mark Zeptner today said:

“This is the fourth consecutive year that Ramelius has posted a net profit after tax which demonstrates the operating and financial strength of the Company and its assets. The addition of Edna May in October last year has made us a highly profitable 200koz per annum producer with the capability, resource base and desire to be Australia’s next mid-tier gold producer.

Further, our strong balance sheet gives Ramelius the flexibility to pursue growth opportunities as and when they arise.”

Full details are contained in the Appendix 4E and 2018 Annual Financial Report.

¹ Includes 12,104 ounces on hand or in transit at 30 June 2018 at the spot rate of A\$1,693 per ounce

* EBITDA is earnings before interest, tax, depreciation, and amortisation and is calculated from continuing operations. EBITDA is a financial measure which is not prescribed by the International Financial Reporting Standards (IFRS) and represents the profit under IFRS adjusted for specific significant items. EBITDA has not been subject to any specific review procedures by the auditor but has been extracted from the company’s financial statements.

30 August 2018

ISSUED CAPITAL

Ordinary Shares: 528M

DIRECTORS

NON-EXECUTIVE CHAIRMAN:
Kevin Lines
NON-EXECUTIVE DIRECTORS:
Michael Bohm
David Southam

MANAGING DIRECTOR:
Mark Zeptner

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FORWARD LOOKING STATEMENTS

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