

28 January 2022

December 2021 Quarterly Activities Report

HIGHLIGHTS

- Quarterly group gold production of **66,919 ounces at an AISC of A\$1,493/oz**
 - Mt Magnet (incl. Vivien) – 31,552 ounces
 - Edna May (incl. Marda & Tampia) – 35,367 ounces
- Cash & gold of **A\$164.5M** (Sep 2021 Qtr: A\$273.9M), after
 - Positive underlying cash contribution from operations of A\$12.8M
 - Net cash impact of Apollo Consolidated acquisition (A\$67.0M)
 - Income tax and dividend payments of A\$31.6M and A\$20.4M respectively
- H1 FY22 group gold production of **132,605 ounces at an AISC of A\$1,473/oz**
- COVID-19 related labour shortages within Ramelius and contractor workforces becoming more evident during the Quarter; WA border re-opening delayed indefinitely
- Encouraging early stage exploration results from deeper RC drilling at the Flinders JV Project in the Edna May region, including:
 - **5m at 66.7g/t Au** from 175m in FLRC002
 - **4m at 14.1g/t Au** from 136m in FLRC003
 - **1m at 35.0g/t Au** from 125m in FLRC004
 - **13m at 4.37g/t Au** from 182m in FLRC015
- Continuing RC results from the emerging Bartus East Prospect at Mt Magnet including:
 - **11m at 4.55g/t Au** from 175m in GXRC0872
 - **8m at 5.21g/t Au** from 184m in GXRC0881
 - **30m at 2.28g/t Au** from 196m in GXRC0885
- Completion of the off-market takeover of Apollo Consolidated Limited (ASX:AOP), preparing for drilling to commence in February 2022

PRODUCTION GUIDANCE – FULL YEAR FY22

- Group gold production Guidance for FY22 remains **260,000 – 300,000 ounces at an AISC of A\$1,425 – 1,525/oz**, with forecasts predicting lower end of the production range will be achieved; however, whilst some allowance has been made, the actual impacts of the delayed WA border re-opening and/or any future COVID-19 infections to mine site personnel or supply pipeline disruptions are difficult to accurately assess at this time
- No material changes to capital & project development expenditure for FY22 which remains at approximately A\$70M

CORPORATE

- Quarterly gold sales of 77,225 ounces for total revenue of A\$182.0M from an average gold price of A\$2,357/oz
- Cash & gold on hand decreased to A\$164.5M (Sep 2021 Qtr: A\$273.9M) after the net cash component of the Apollo transaction, income tax & dividends payments and further investment, including A\$6.7M on exploration and A\$18.1M in project development costs
- As at the end of December 2021, forward gold sales consisted of 218,500 ounces of gold at an average price of A\$2,419/oz, for the period out to June 2024

28 January 2022

ISSUED CAPITAL

Ordinary Shares: 867M

DIRECTORS

NON-EXECUTIVE CHAIR:

Bob Vassie

MANAGING DIRECTOR:

Mark Zeptner

NON-EXECUTIVE DIRECTORS:

Michael Bohm

David Southam

Natalia Streltsova

Fiona Murdoch

COMPANY SECRETARY:

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DECEMBER 2021 QUARTER PRODUCTION & FINANCIAL SUMMARY

Table 1: December 2021 Quarter production & financial summary

Operations	Unit	Mt Magnet ¹	Edna May ¹	Group
OP ore mined (high grade only)	t	337,611	122,913	460,254
OP grade mined	g/t	1.17	2.30	1.47
OP contained gold (high grade only)	Oz	12,649	9,085	21,734
UG ore mined (high grade only)	t	173,264	58,249	231,513
UG grade mined	g/t	3.92	3.99	3.94
UG contained gold (high grade only)	Oz	21,864	7,481	29,345
Total ore mined	t	510,875	181,162	692,037
Total tonnes processed	t	449,963	680,359	1,130,322
Grade	g/t	2.26	1.73	1.94
Contained gold	Oz	32,656	37,792	70,448
Recovery	%	96.6%	92.7%	94.5%
Gold produced	Oz	31,545	35,032	66,577
Gold poured	Oz	31,552	35,367	66,919
Gold sales	Oz	35,264	41,961	77,225
Achieved gold price	A\$/Oz	\$2,357	\$2,357	\$2,357
Cost summary				
Mining - operating	\$M	33.0	28.8	61.8
Processing	\$M	9.5	13.2	22.7
Administration	\$M	4.1	4.1	8.2
Stockpile movements	\$M	(7.3)	(7.2)	(14.5)
C1 cash cost	\$M	39.3	38.9	78.2
C1 cash cost	A\$/prod oz	\$1,246	\$1,110	\$1,175
Mining costs - development	\$M	4.5	6.1	10.6
Royalties	\$M	3.1	2.8	5.9
Movement in finished goods	\$M	5.9	9.0	14.9
Sustaining capital	\$M	0.6	1.2	1.8
Corporate overheads	\$M	1.9	2.1	4.0
AISC cost	\$M	55.3	60.1	115.4
AISC per ounce	A\$/sold oz	\$1,569	\$1,428	\$1,493

¹ The Mt Magnet operation reported above includes Vivien and Penny whilst the Edna May operation includes Marda and Tampia.

DECEMBER 2021 YTD PRODUCTION & FINANCIAL SUMMARY

Table 2: December 2021 YTD production & financial summary

Operations	Unit	Mt Magnet ¹	Edna May ¹	Group
OP ore mined (high grade only)	t	712,002	629,972	1,341,974
OP grade mined	g/t	1.21	2.10	1.65
OP contained gold (high grade only)	Oz	27,703	43,275	70,978
UG ore mined (high grade only)	t	356,020	110,745	466,765
UG grade mined	g/t	4.23	4.23	4.23
UG contained gold (high grade only)	Oz	48,362	15,064	63,426
Total ore mined	t	1,068,022	740,717	1,808,739
Total tonnes processed	t	901,632	1,367,817	2,269,449
Grade	g/t	2.35	1.66	1.93
Contained gold	Oz	68,004	73,134	141,138
Recovery	%	96.7%	93.1%	94.8%
Gold produced	Oz	65,737	68,088	133,822
Gold poured	Oz	65,510	67,095	132,605
Gold sales	Oz	65,737	66,563	132,300
Achieved gold price	A\$/Oz	\$2,340	\$2,340	\$2,340
Cost summary				
Mining - operating	\$M	63.6	52.9	116.5
Processing	\$M	22.2	27.2	49.4
Administration	\$M	8.8	8.4	17.2
Stockpile movements	\$M	(19.2)	(13.8)	(33.0)
C1 cash cost	\$M	75.4	74.7	150.1
C1 cash cost	A\$/prod oz	\$1,147	\$1,097	\$1,122
Mining costs - development	\$M	10.8	9.8	20.6
Royalties	\$M	6.5	5.4	11.9
Movement in finished goods	\$M	(0.5)	(1.0)	(1.5)
Sustaining capital	\$M	3.9	1.8	5.7
Corporate overheads	\$M	4.2	4.1	8.3
AISC cost	\$M	100.3	94.8	195.1
AISC per ounce	A\$/sold oz	\$1,526	\$1,420	\$1,473

¹ The Mt Magnet operation reported above includes Vivien and Penny whilst the Edna May operation includes Marda and Tampia.

PRODUCTION TARGETS

Production for December 2021 Quarter

Production was within the lower end of Guidance for the Quarter. There were a few factors which influenced the outcome, but most notable were a slight drop in grade and throughput at Mt Magnet, due to a temporary shortage in oxide material, and the inability to haul as much ore from Tampia and Marda as planned due to workforce shortages in the haulage industry.

During the Quarter, there was an increase in ROM stocks at Tampia and Marda of approximately 200,000 tonnes. In total, there are now 785,000 tonnes of high-grade ore containing over 40,000 ounces in those stockpiles. At a A\$2,500/oz spot gold price, this ore would generate over \$60 million in free cash flow once processed.

FY22 Gold Production & AISC

Group gold production Guidance for FY22 remains **260,000 – 300,000 ounces at an AISC of A\$1,425 – 1,525/oz**, with current forecasts predicting lower end of the production range will be achieved; however, whilst some allowance has been made, the actual impacts of the delayed WA border re-opening and/or any future COVID-19 infections to mine site personnel or supply pipeline disruptions are difficult to accurately assess at this time.

The projected capital requirements for FY22, by Half, are shown below in Table 3.

Table 3: FY22 Group Non-Sustaining Capital Expenditure

Operation (A\$M)	FY22 1 st Half (Actual)	FY22 2 nd Half (Forecast)	FY22 (Forecast)
Mt Magnet	0.8	8.0	8.8
Penny	20.3	18.7	39.0
Marda	3.4	6.2	9.6
Tampia	12.5	0.2	12.7
Total – Non-Sustaining Capital	37.0	33.1	70.1

FY22 Exploration Expenditure

The forecast exploration expenditure for FY22 remains A\$32.1 million, with A\$14.1 million spent in H1 of FY22 and A\$18.0 million forecast for H2. The main areas of focus and expenditure are highlighted below in Figure 1, with the Rebecca Gold Project forecast of \$4.6M added to the portfolio in the second half.

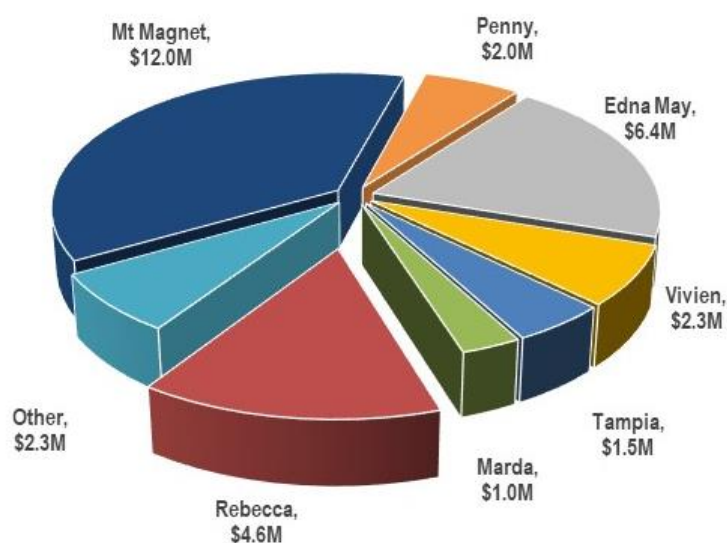


Figure 1: FY22 Exploration Expenditure

OPERATIONS

Safety, Environment, Heritage & Community

There was one Lost Time Injury and seven Restricted Work Injuries during the Quarter. The Total Recordable Injury Frequency Rate (TRIFR) was 15.70 as at the end of December 2021 (refer Figure 2).

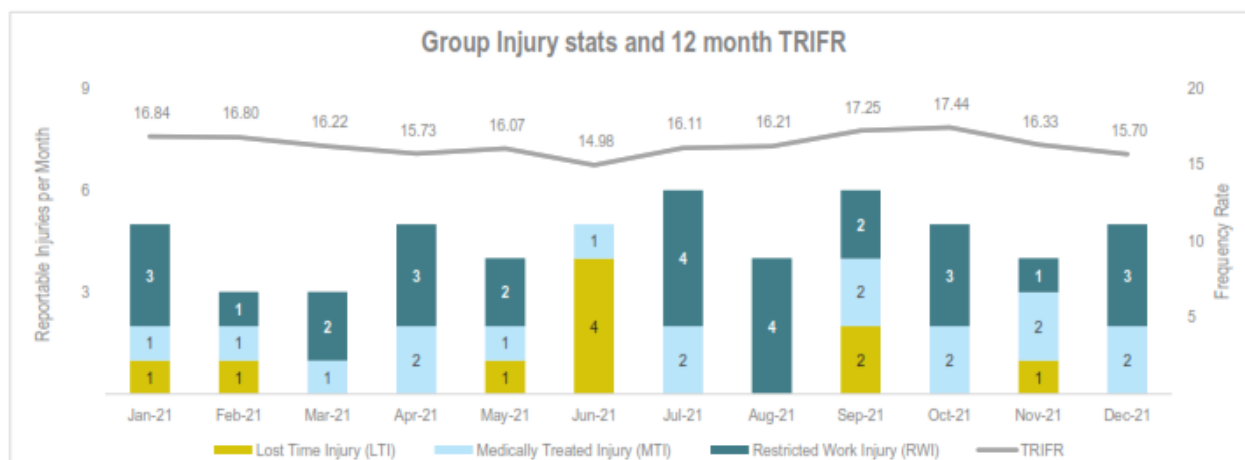


Figure 2: Ramelius Group Injury Statistics & TRIFR

In terms of COVID-19, Ramelius maintains certain procedures, related to physical distancing and pre-commute screening. The Company continues to apply new restrictions as they are introduced, including wearing of clinical masks on aircraft where required, as well as carrying out temperature testing and screening processes prior to commuting to sites. Ramelius has secured sufficient supplies of PPE and rapid antigen test kits for testing required upon a COVID-19 outbreak. The Company has run COVID-19 on-site emergency drills and corporate crisis management exercises in order to be as prepared as possible.

Mandatory vaccination requirements, introduced by the government during the Quarter, have resulted in the loss in approximately 2.5% of Ramelius employees (7 out of 300) and reportedly a similar percentage of contractor employees. These workers may be in position to return to their roles if they become fully vaccinated, with indications that some are waiting for the Novavax vaccine to become available.

There were no significant environmental, heritage or community related incidents reported during the Quarter.

Mt Magnet (Murchison)

Open Pits

Mining operations continued to concentrate on the Eridanus open pit. A total of 327,602 tonnes of ore grading 1.08 g/t was mined in the Quarter for 11,367 ounces of contained gold. The sustained high production means higher grade ore is again being preferentially milled and surplus ore stockpiled.

Underground

Shannon underground production continued steadily and generated high grade ore. Production totalled 64,524 tonnes at a mined grade of 4.14g/t for 8,587 ounces of contained gold. The 1125 Level development was extended and a remnant drive completed on the 1205 Level.

The Hill 60 underground mine continued throughout the Quarter with a focus on stope production. A total of 60,058 tonnes at 3.33g/t was mined for 6,435 ounces of contained gold. Development of the 120 Level was completed and stoping commenced.

Vivien (Leinster)

At Vivien, 309m of development was completed for the Quarter (228m of ore development). Stopping continued on the main and east (hangingwall) vein. Vivien attributed mill production was 58,285 tonnes at 4.06g/t for 7,463 recovered ounces.

The underground drill programme was completed with the potential below the current deepest level (-020mRL) appearing to reduce the likelihood of deeper extensions to Vivien, as the vein narrowed and reduced in grade. Mining will now focus on effective extraction of the remaining reserves and any remnant resource areas, which will likely involve a final open pit cutback once all underground reserves are depleted.

Mt Magnet Processing

Mill production (Mt Magnet and Vivien) remained strong with processing of 449,963 tonnes at a grade of 2.26g/t for 31,545 recovered ounces at a recovery of 96.6%. The AISC for the Quarter for Mt Magnet was A\$1,569/oz.

Edna May (Westonia)

Underground

The Quarter saw steady underground production of 58,249 tonnes at 3.99g/t for 7,481 ounces of contained gold. Ore sources for the mill comprised of historic oxide low grade stockpiles, Greenfinch, Tampia, Marda, and Edna May underground.

Marda (Yilgarn)

Mining of the open pits at Marda continued during the Quarter. The King Brown open pit (refer Figure 3) was completed 24th November 2021. The Golden Orb open pit is now the main production focus with some further production planned from the Dolly Pot pit. A total of 122,913 tonnes of ore at 2.30g/t were mined for 9,085 ounces of contained gold.

Ore haulage to Edna May increased during the Quarter with improved weather conditions and mobilisation of some additional double-configuration trucks out of the Northern Territory. Total haulage capacity, whilst still short of planned requirements due to labour shortages, is fully utilised by managing fleet assignments between Marda and Tampia. By end of the Quarter, a total of 470,000 tonnes of ore was stockpiled for haulage and processing at Edna May.



Figure 3: King Brown open pit

Tampia (Narembeen)

Mining progressed well throughout the Quarter, with ore haulage to Edna May ongoing as described above. A 315,000 tonne stockpile of ore was ready for haulage to Edna May by the end of the Quarter. High grade Mace paleochannel ore once again positively contributed and with mining totaling 357,455 tonnes of ore at 2.35g/t for 27,006 ounces of contained gold for the Quarter.

A second phase grade control RC drilling campaign was completed. All site workshop and office infrastructure was also completed. Construction of the first of two water storage dams progressed well, with the dam starting to receive water.



Figure 4: Tampia Pit looking South

Edna May Processing

As a result of increased haulage from Tampia and Marda, mill production was higher for the Quarter with total material milled of 680,359 tonnes at 1.73g/t for 35,032 recovered ounces at a recovery of 92.7%. Gold production from the Edna May mill was up on the September 2021 Quarter by 6% on the back of an 8% increase in the mill grade. AISC for the Quarter was A\$1,428/oz.

PROJECT DEVELOPMENT

Penny (Murchison)

The small Magenta open pit was completed during the Quarter. The claimed mined total was 17,824t at 3.41g/t for 1,953 ounces of contained gold which is all stockpiled for transport to the Mt Magnet mill in the second half of FY22.

The Penny West pit cutback (refer Figure 5) commenced to re-establish a suitable long-term ramp access and portal location in the north wall. Dewatering is occurring, pumping to the Magenta pit to the north. The cutback is currently scheduled to be completed in the March 2022 Quarter with highwall preparation for the underground portal occurring late in the Quarter.

Additional close spaced drilling was completed on the Columbia lode, close to the Magenta pit. This may form another small open pit as well as providing an additional dewatering location in the future.



Figure 5: Penny West pit cutback – looking north

Rebecca (Goldfields)

With completion of the off-market takeover of Apollo Consolidated Limited, drilling activity was suspended in December 2021. Detailed metallurgical testwork initiated by Apollo is currently progressing and planning for infill, exploration and sterilisation drill programmes in progress. Drilling will re-commence in February 2022.

MINING/PROCESSING STUDIES

Work progressed on a number of fronts in the Mining Study area during the Quarter, notwithstanding that drilling and assaying activity typically slows for about four weeks from mid-December. Given the various target dates for certain stages of completion of the studies, it is planned to provide more information in February 2022 including updates on:

Mt Magnet

- Morning Star UG Concept Study
- Galaxy UG Pre-Feasibility Study
- St George UG Remnants Study
- Hill 50 UG Concept Study

Edna May

- Edna May Stage 3 OP Pre-Feasibility Study

EXPLORATION SUMMARY

Exploration activities for the Quarter at Mt Magnet comprised RC and diamond drilling in the Galaxy area (Saturn and Mars), RC and diamond drilling at Bartus East, RC drilling at Shannon Extension, and RC drilling at Pegasus. Assay results were received from a previously completed Eridanus Deeps diamond drill hole, and from RC drilling at Bartus East and Pegasus. Results from Saturn and Mars are pending.

In the Edna May region, a combined exploration-resource definition RC programme has been completed at Golden Point, Edna May Mine, RC and aircore programs were undertaken at the Mt Finnerty JV Project (Flinders and Tasman Prospects), RC drilling at the Alpaca Anomaly, Tampia, and regional aircore drilling at the Parker Dome JV. Assay results are available for Golden Point RC, Mt Finnerty RC and Alpaca RC. Analytical results are pending for Mt Finnerty and Parker Dome aircore.

Ramelius concluded the acquisition of the Rebecca Gold Project from Apollo Consolidated Limited and commenced preparation for exploration and resource definition drilling programmes early in 2022. Activities conducted by Apollo included RC drilling at the Rebecca, Duchess and Cleo deposits as well as reconnaissance evaluation drilling.

Mt Magnet (WA)

Eighteen (18) RC drill holes for 3,560m and two diamond holes for 639m were completed at Bartus East to test for porphyry hosted gold mineralisation over a 270m strike length. Two RC holes for 548m were completed at the Pegasus Prospect and a further four RC holes for 862m were drilled at the Shannon Extension prospect, the latter testing for strike continuity of the high-grade Shannon lode mineralisation currently being mined to the north-east.

At the Mars and Saturn open pits (belonging to the 'Galaxy' mining area), one RC hole for 310m and five diamond holes for 2,790m were completed, targeting the Saturn banded iron formations (BIFs) beneath both of these pits (assay results from this drilling are pending).

Interpretation of the 2D seismic survey undertaken at Mt Magnet during the previous Quarter is being completed and once finalised, will be used to assist in generating exploration targets.

Bartus East Prospect

Encouraging assay results have been returned from recent RC drilling at the Bartus East Prospect, significant mineralised zones include:

- **19m at 1.45g/t Au** from 74m in GXRC0870
- **21m at 1.31g/t Au** from 35m in GXRC0871, including
 - **6m at 2.33g/t Au** from 35m, and
 - **6m at 2.08g/t Au** from 50m
- **19m at 1.89g/t Au** from 128m in GXRC0871, including
 - **4m at 3.51g/t Au** from 136m, and
 - **4m at 4.32g/t Au** from 143m
- **11m at 4.55g/t Au** from 155m in GXRC0872
- **34m at 1.02g/t Au** from 126m in GXRC0881, including
 - **8m at 5.21g/t Au** from 184m
- **30m at 2.28g/t Au** from 196m in GXRC0885, including
 - **13m at 4.46g/t Au** from 207m
- **22m at 1.84g/t Au** from 245 in GXRC0885, including
 - **7m at 4.73g/t Au** from 259m

Mineralisation at the Bartus East Prospect is hosted by sericite-silica-albite altered intrusive granodiorite porphyry and quartz-pyrite vein stockworking, with higher grade zones typically associated with increased vein quartz density and pyrite. The continuity of higher grade zones is yet to be established. Modelled granodiorite porphyry geometry suggests a lithological strike extent of 270m that remains open at depth. A long section view is presented in Figure 6 and further evaluation drilling is being planned.

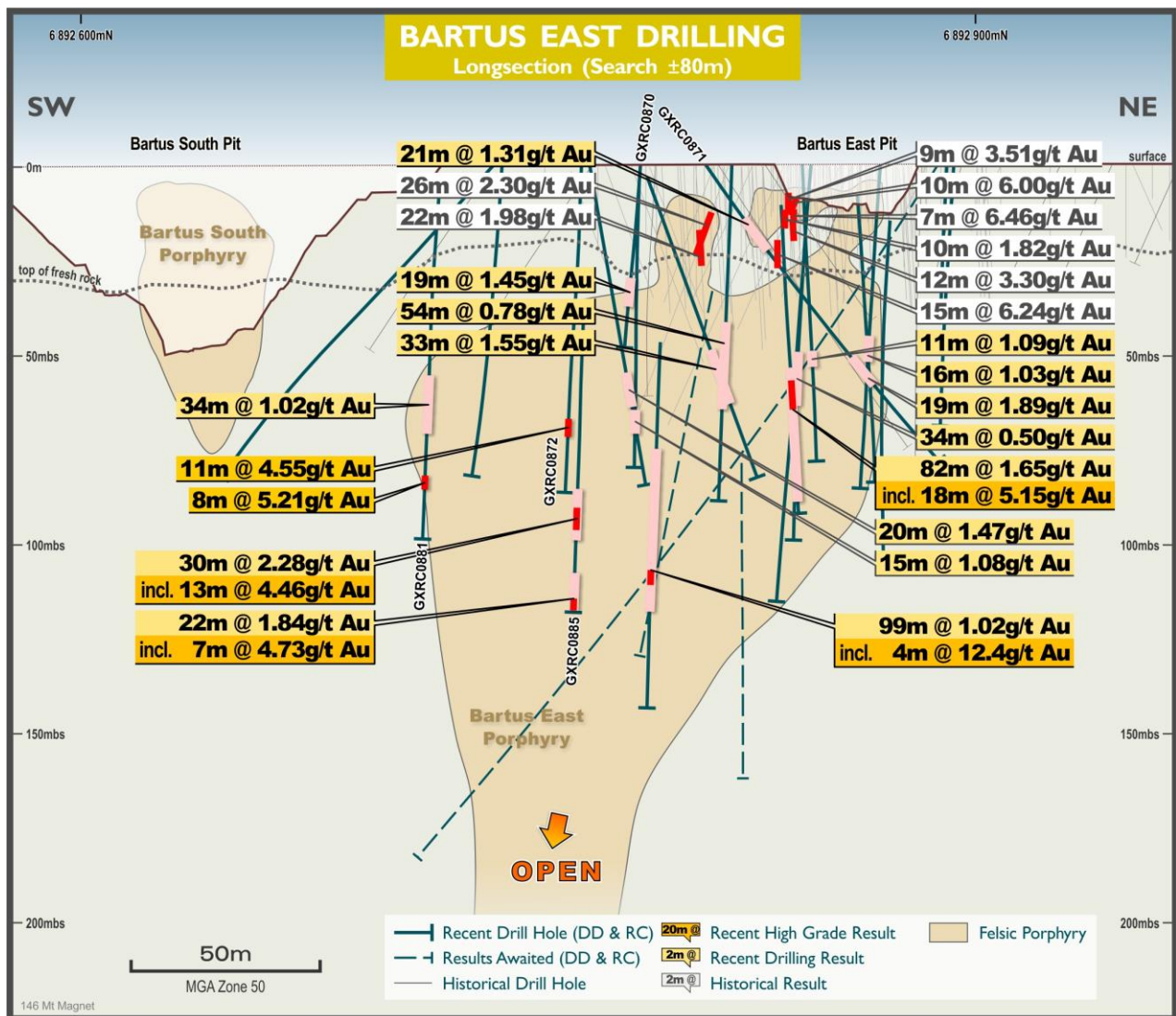


Figure 6: Bartus East Long Section

Eridanus Deeps

At Eridanus, results from deep diamond drill hole GXDD0121 have been received, with significant results reporting:

- **70m at 1.40g/t Au** from 431m in GXDD0121, including
 - 1m at 4.01g/t Au from 431m, and
 - 1m at 41.0g/t Au from 435m, and
 - 1m at 2.93g/t Au from 439m, and
 - 12m at 1.56g/t Au from 447m, and
 - 3m at 1.40g/t Au from 474m, and
 - 1m at 12.2g/t Au from 482m, and
 - 4m at 1.19g/t Au from 497m

Pegasus Prospect

RC drilling at the Pegasus Prospect tested the potential for gold mineralisation in a conceptual structural position located north of Eridanus pit, poor analytical results preclude further work, with a best return of:

- **1m at 4.15g/t Au** from 195m in GXRC2187

Edna May (WA)

Golden Point

Drilling aggregate for the period comprises 5,135m of RC in 32 drill holes, and 4,811m of aircore in 79 drill holes.

Significant RC results from the Golden Point RC programme include:

- **7m at 2.72g/t Au** from 179m in GPRC109 (note deeper intervals reported in the previous period)
- **2m at 14.7g/t Au** from 40m in GPRC112
- **2m at 9.81g/t Au** from 102m in GPRC113, including
 - **4m at 32.7g/t Au** from 149m, and
 - **1m at 104g/t Au** from 149m
- **21m at 1.85g/t Au** from 38m in GPRC115, including
 - **10m at 2.16g/t Au** from 73m
- **1m at 9.65g/t Au** from 65m in GPRC120
- **8m at 3.01g/t Au** from 37m in GPRC121
- **1m at 18.7g/t Au** from 90m in GPRC125, including
 - **8m at 1.68g/t Au** from 122m
- **2m at 26.2g/t Au** from 81m in GPRC126, including
 - **3m at 4.11g/t Au** from 101m
- **3m at 16.3g/t Au** from 77m in GPRC128, including
 - **8m at 2.03g/t Au** from 87m
- **7m at 2.44g/t Au** from 80m in GPRC129

The Golden Point Gneiss unit is located immediately to the southeast of the existing Edna May pit, and below the main mine host – the Edna May Gneiss unit. The programme was planned to infill and extend mineralisation in the Golden Point Gneiss unit within, adjacent to, and to the south-east along strike of, a scoping study pit design for the Edna May Stage 3 cut-back. Re-evaluation will follow a resource update utilising the latest drilling results.

Mt Finnerty & Parker Dome JV Project

The Mt Finnerty and Parker Dome JV Project are subject to a farm-in joint venture agreement with Rouge Resources Ltd (a wholly owned subsidiary of Westar Resources Ltd.). Ramelius can earn 75% of the projects by expenditure of A\$2M over a three-year period. Mt Finnerty is located approximately 200km northeast of Edna May, Parker Dome is situated approximately 150km southeast of Edna May.

The Mt Finnerty Project area (refer Figure 7) comprises a northerly located prospect referred to as Flinders, and a southerly prospect called Tasman. The Project area covers a 9km strike extent of a deformed and sporadically mineralised granite-greenstone contact situated in close proximity to the east of the regional Mount Dimer Shear Zone. Drilling programmes at Mt Finnerty comprised both RC and aircore. A total of 3,027m of RC drilling in 16 drill holes has targeted a 3km strike extent of the granite-greenstone contact from Flinders to Tasman. A total of 2,442m of regional first pass aircore in 42 drill holes has tested a further 2km strike extent to the south of the Tasman Prospect. Assay results from aircore drilling are yet to be received.

Encouraging high grade gold results have been received from the Mt Finnerty RC drilling including:

- **1m at 10.5g/t Au** from 109m in FLRC0001
- **5m at 66.7g/t Au** from 175m in FLRC0002, including
 - **1m at 52.4g/t Au** from 176m and
 - **1m at 274g/t Au** from 177m
- **4m at 14.1g/t Au** from 136m in FLRC0003, including
 - **1m at 43.4g/t Au** from 137m
- **1m at 35.0g/t Au** from 125m in FLRC0004
- **5m at 1.67g/t Au** from 168m in FLRC0010
- **5m at 2.63g/t Au** from 146m in FLRC0013
- **13m at 4.37g/t Au** from 182m in FLRC0015

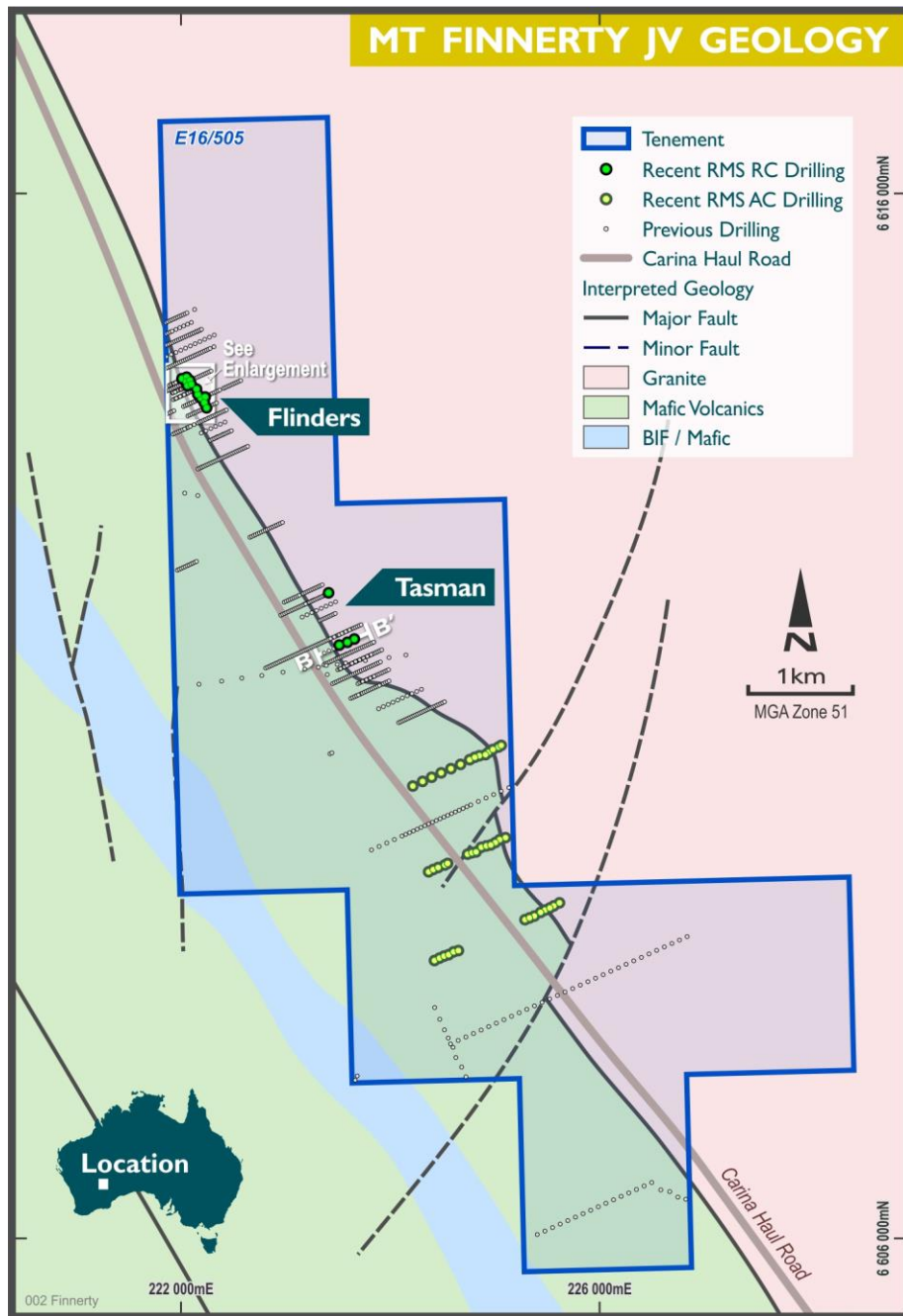


Figure 7: Mt Finnerty JV Project

Figures 8 – 10 below illustrate results in plan and cross section views.

Historic work includes regional and follow-up aircore drilling, and selective deeper RC drilling. Best historic results include **9m at 98.2g/t Au** from 62m in MF023, and **24m at 3.68g/t Au** from 45m in MF038. Drilling typically indicates a 40-50m deep, near-surface depletion zone in residual saprolitic clays. Until recently, the historic higher grade results were considered to be sporadic and discrete supergene enriched zones. Recent RC drilling targeted areas of best previous anomalism, with new intersections demonstrating deeper primary hosted mineralisation. Furthermore, the new results have extended the zone of significant mineralisation to the south away from the Flinders Prospect, with the significant intercept of **13m at 4.37g/t Au** in FLRC0015 located at the Tasman Prospect.

Mineralisation at Flinders and Tasmin occurs within mafic intrusives adjacent to the granite-greenstone contact and is closely associated with sericite-chlorite alteration in granitoids and weak quartz-chlorite-pyrite vein stockworking within the host mafic.

At this early stage, mineralisation continuity between the sparse drill intercepts is not clear. In the absence of sufficient data to interpret mineralisation controls, the host-intrusive mafic geometry is regarded as the best proxy for mineralisation geometry, suggesting the potential for a series of stacked, discrete dip-constrained, north-plunging plunging mineralised shoots. Interpretation remains highly speculative. Further work at the Mt Finnerty JV will be planned.

At the Parker Dome JV Project, a total of 2,320m of regional aircore drilling has been completed in 36 drill holes. Drilling tested a soil auger anomaly coincident with a northwest aeromagnetic lineament within a granitoid. All analytical results are pending.

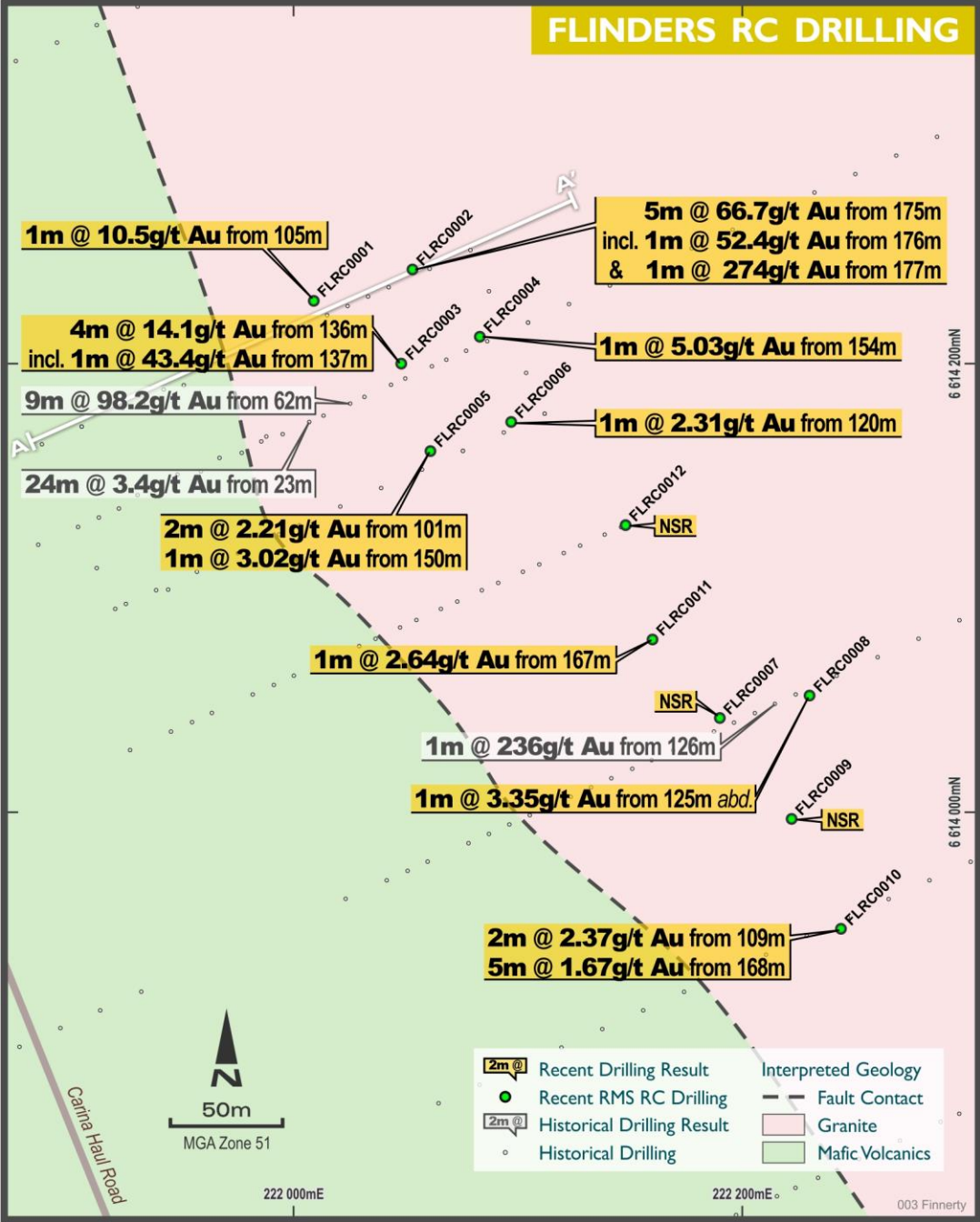


Figure 8: Flinders Prospect Plan – Drilling Results

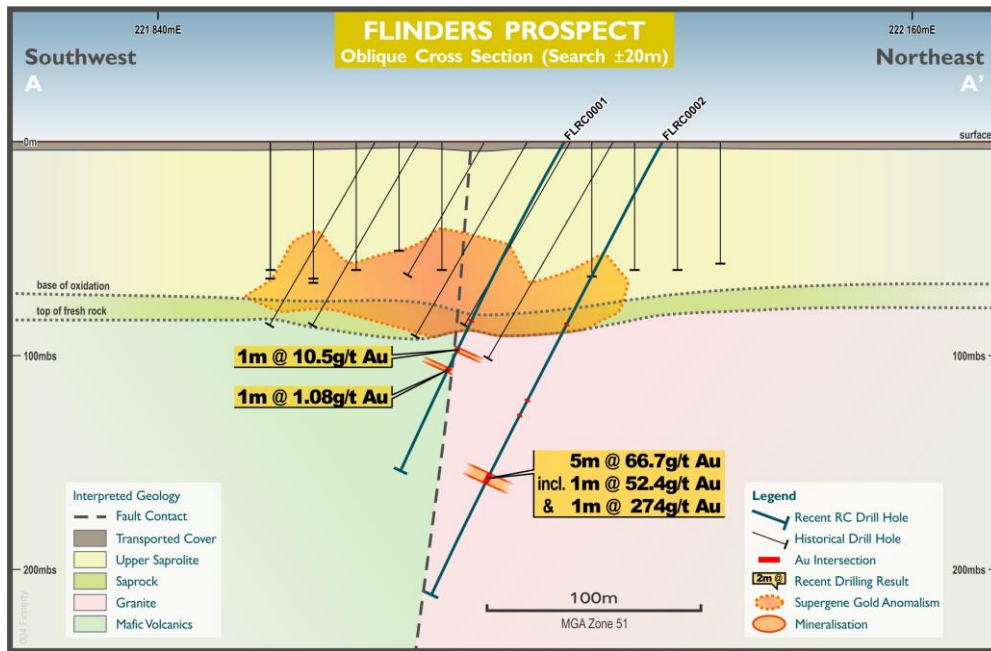


Figure 9: Flinders Prospect – Cross Section

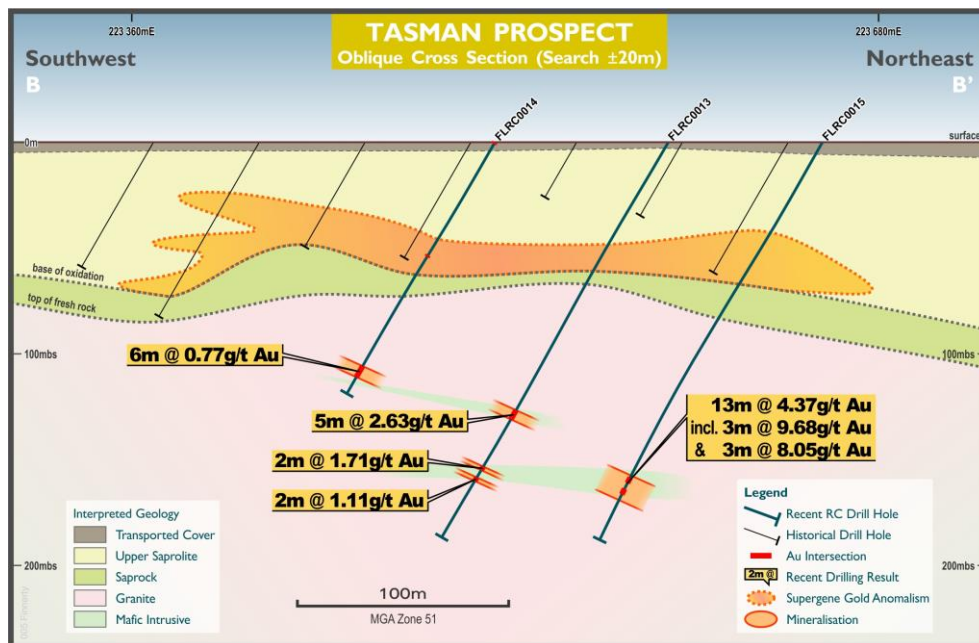


Figure 10: Tasman Prospect – Cross Section

Tampia

The Alpaca Anomaly is located immediately north of the Tampia Gold Mine. Reverse Circulation (RC) drilling targeted gold-arsenic soil geochemical anomalism coincident with magnetic and gravity features. Significant results from the short programme include:

- **10m at 1.38g/t Au** from 43m in THRC695
- **7m at 1.44g/t Au** from 68m in THRC696

Drilling has delineated a small southeast dipping, northeast plunging pod of mineralisation associated with vein quartz stockworking and arsenopyrite-pyrite within a mafic gneiss wedge. Sparse historic RC drilling returned a best result of **5m at 10.0g/t Au**. Drilling has effectively closed off mineralisation along strike to the north and south, and at depth, however there is some scope to define additional up-dip, near surface extensions of mineralisation, and further work is planned.

Rebecca Gold Project (WA)

Corporate acquisition of the Rebecca Gold Project via Apollo Consolidated Limited (Apollo) was concluded in January 2022. The Project has been re-named from the 'Lake Rebecca Gold Project' to the 'Rebecca Gold Project'.

A total of 7,741m of RC drilling in 50 drill holes have been completed by Apollo during the period. Drilling covered the key Rebecca and Duchess Deposits, the Cleo and Duchess Northwest Prospects, and reconnaissance of areas around the Cleo Prospect to the east and south. Apollo has provided drilling updates to the market in October and November 2021 (AOP ASX Release 'Rebecca Drilling Update', 22 October 2021 and AOP ASX Release 'Rebecca Drilling Update November 2021', 23 November 2021). Cross sections depicting earlier RC drilling results are contained within these Releases.

Significant results from the drilling programmes include:

Rebecca Deposit RC

- **10m at 1.67g/t Au** from 175m in RCLR0859
- **11m at 1.25g/t Au** from 45m in RCLR0865
- **4m at 3.68g/t Au** from 68m in RCLR0869
- **5m at 2.42g/t Au** from 40m in RCLR0917
- **10m at 1.86g/t Au*** from 110m in RCLR0918
- **4m at 3.74g/t Au** from 128m in RCLR0919
- **6m at 1.47g/t Au** from 77m in RCLR0923
- **16m at 2.10g/t Au** from 45m in RCLR0925
- **5m at 3.53g/t Au** from 128m in RCLR0926

Rebecca Deposit Diamond

- **8.6m at 1.05g/t Au** from 281m in RCDLR0682
- **7.4m at 1.91g/t Au** from 382.6m in RCDLR0730

Cleo Prospect RC

- **10m at 1.81g/t Au*** from 15m in RCLR0889
- **10m at 1.46g/t Au*** from 55m in RCLR0914

Duchess Deposit RC

- **17m at 3.93g/t Au*** from 163m in RCLR0895
- **22m at 2.0g/t Au*** from 44m in RCLR0902
- **39m at 2.52g/t Au*** from 252m in RCLR0906

Duchess Northwest Prospect RC

- **3m at 7.54g/t Au*** from 119m in RCLR0901

Reconnaissance RC

- **85m at 0.34g/t Au** from 60m in RCLR0893

* indicates that the intercept contains one or more composite results that will be re-sampled at 1m intervals

Drill target areas previously described by Apollo included:

- **Footwall (east side) gold targets** and intercepts at Rebecca, and emerging zones in the northern part of the deposit
- **High-grade plunge targets** below the optimized Rebecca pit shell
- **Delineation** of multiple areas of gold mineralisation within the optimized Rebecca pit shell that are not yet drilled to a density that allows classification
- **Extensional targets** at Duchess and Duke, both along strike and at depth
- **Cleo discovery**, where existing mineralisation is yet to be modelled
- **New structural exploration targets** within the large prospective and under-explored landholding
- **Follow-up** of shallow mineralised intercepts along the Duchess to Cleo and Duchess to Rebecca trends

Results highlights and implications for the Project are discussed below:

- **Rebecca:**
 - near surface, up dip extensions of footwall lode positions in RCLR0925 – 16m at 2.10g/t Au from 45m, in areas that are currently unclassified in the resource model, or not estimated at all. Potential for resource addition inside the conceptual open pit design.
 - deeper diamond results of lower tenor, but indicative of mineralisation continuity in interpreted footwall lode positions at depth (7.4m at 1.91g/t Au from 382.6m in RCDLR0730), or alternate interpretation of depth extension of the Jennifer structure. Any deeper success offers an opportunity to extend the resource and conceptual pit design at depth.
- **Cleo** – broad zones of low grade gold anomalism (65m at 0.41g/t Au from 70m in RCLR0890) indicative of the scale of mineralising fluid flow pathways and suggesting potential for more significant mineralisation development in favourable litho-structural positions. One metre re-sampling is yet to be conducted and may define higher grade zones within the broad anomalism.
- **Duchess:**
 - broad higher grade results at depth (17m at 3.93g/t Au from 163m in RCLR0895 and 39m at 2.52g/t Au from 252m in RCLR0906) both outside of conceptual pit design, indicating local potential for pockets of higher grade material which could push the pit deeper or represent future underground targets. Cross sections have been depicted in earlier Apollo releases.
 - 22m at 2.0g/t Au from 44m in RCLR0902 outside of the conceptual pit design on the southern margin of the deposit – again potential to deepen and extend both resource and pit design.
- **Duchess NW** – 3m at 7.54g/t Au from 119m in RCLR0901, situated on untested extension of Duchess, with basement geology analogous to Cleo. Mineralisation is associated with pyrrhotite-chalcopyrite sulphide development and silica-sericite alteration. Mineralisation remains open in all directions.
- **Reconnaissance/Cleo East** – broad anomalous zone of gold mineralisation intersected in RCLR0893 - 85m at 0.34g/t from 63m depth, indicating potential for ore grade mineralisation in the area between Cleo and Rebecca. A 500m strike extent of NNW trending anomalism has been defined parallel to an elevated aeromagnetic signature.

Drill hole locations are depicted in Figure 11, and cross sections are presented in Figures 12 – 14.

Results above all show potential for resource addition or new discovery. Ramelius plans to commence resource definition infill drilling in February 2022.

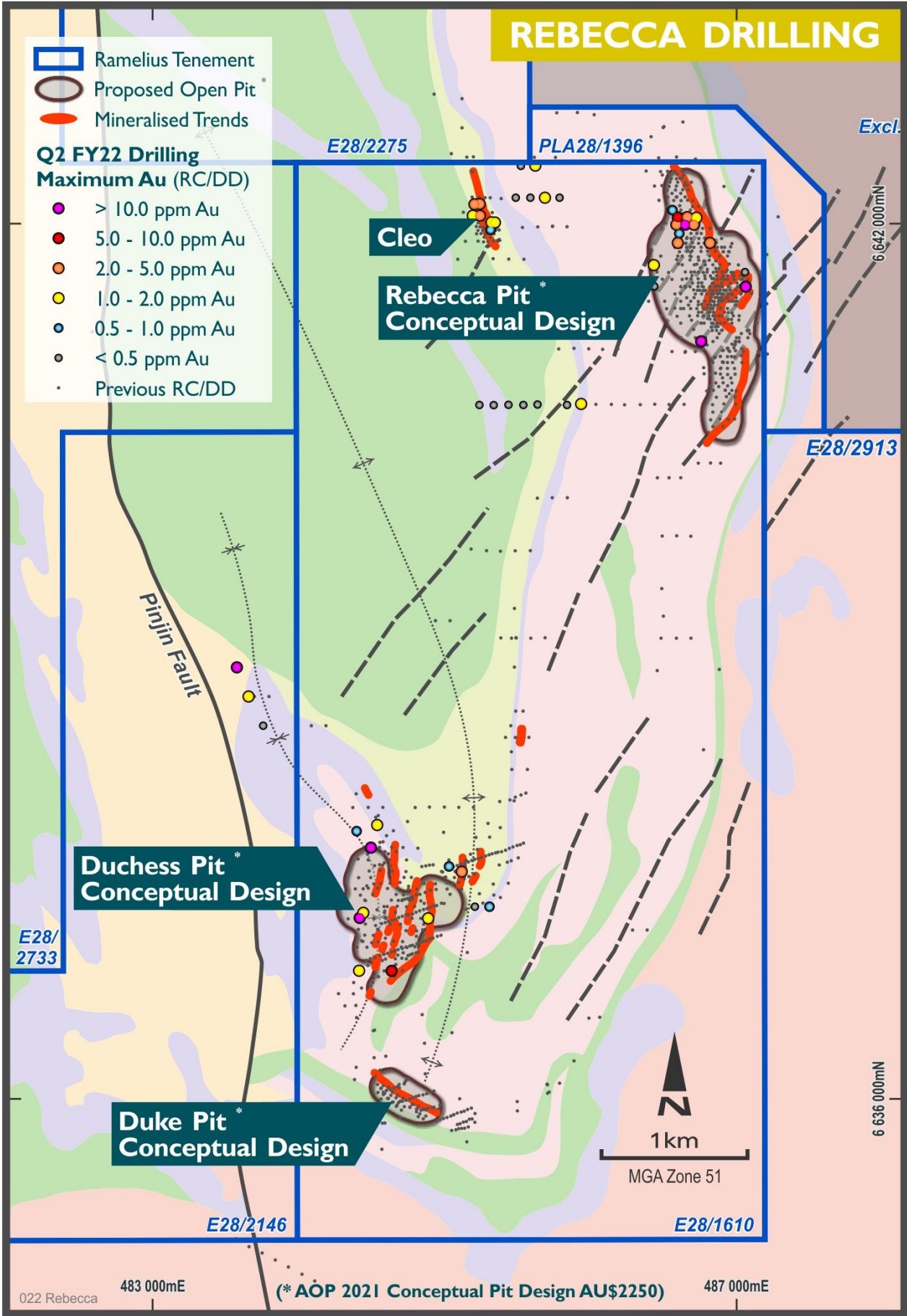


Figure 11: Rebecca Gold Project – Drill Hole Location Plan on Geology

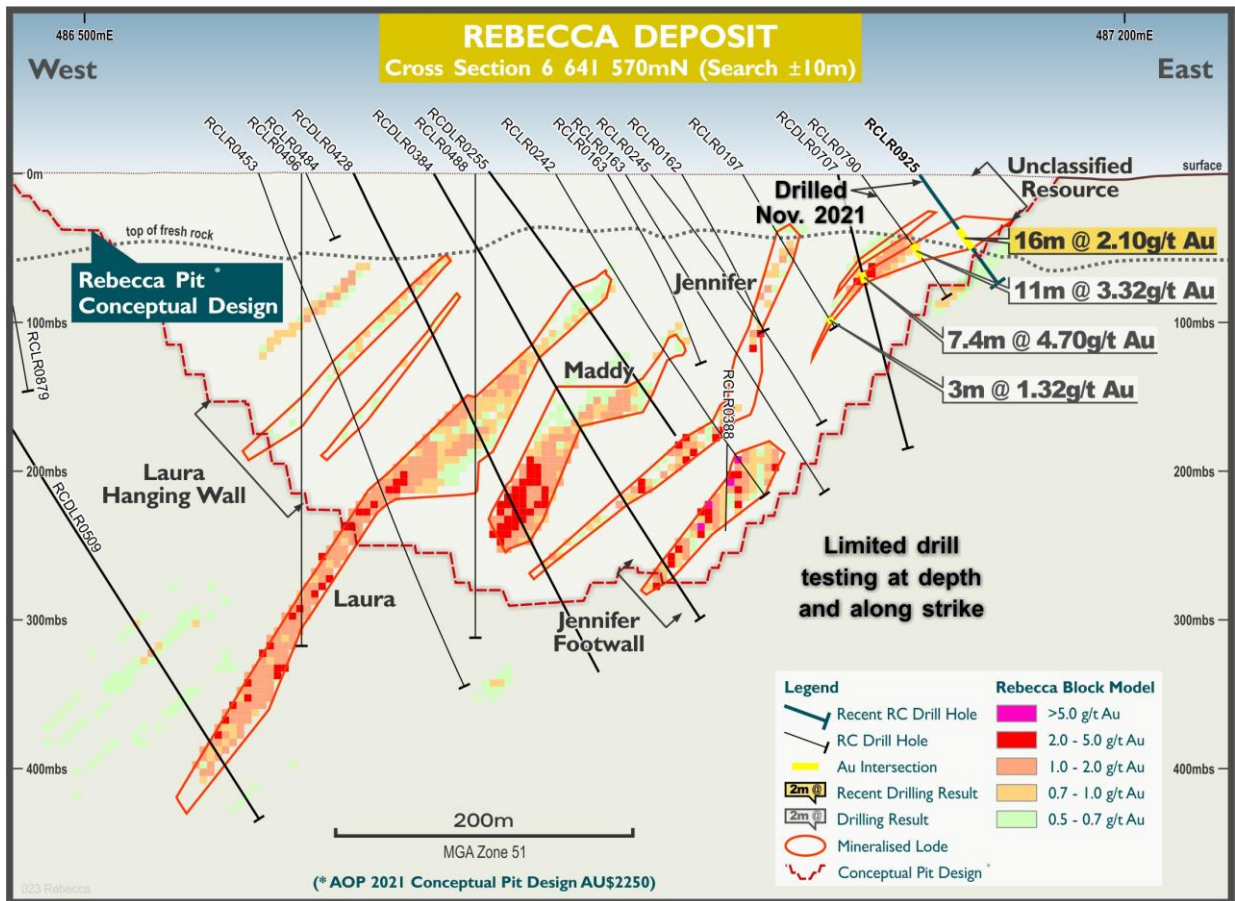


Figure 12: Rebecca Deposit – Cross Section Showing Drill Hole RCLR0925

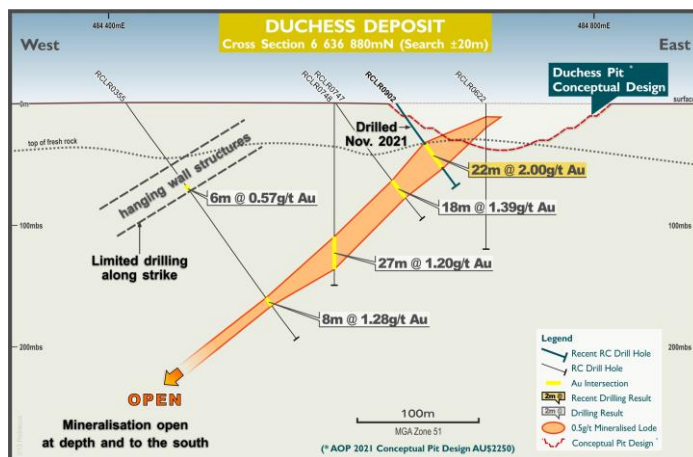


Figure 13: Duchess Deposit – Cross Section Showing Drill Hole RCLR0902

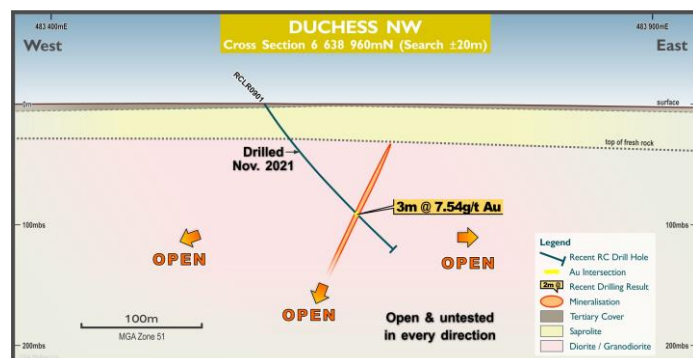


Figure 14: Duchess NW – Cross Section Showing Drill Hole RCLR0901

CORPORATE & FINANCE

Cash & Gold

Gold sales for the December 2021 Quarter were 77,225 ounces at an average price of A\$2,357/oz for gold sales revenue of A\$182.0M.

Table 4: Cash, gold, and investments

Cash & gold	Unit	Mar-21	Jun-21	Sep-21	Dec-21
Cash on hand	A\$M	220.0	228.5	242.4	157.8
Bullion ¹	A\$M	10.6	5.5	31.5	6.7
Total cash & gold	A\$M	230.6	234.0	273.9	164.5
Outstanding Debt	A\$M	(8.1)	-	-	-
Net cash & gold	A\$M	222.5	234.0	273.9	164.5
Listed investments	A\$M	3.9	6.3	6.4	7.3
Net cash, gold and investments	A\$M	226.4	240.3	280.3	171.8

1. Bullion is valued at the December 2021 spot price of A\$2,515/oz.

As at 31 December 2021, the Company had A\$157.8M of cash and A\$6.7M of gold bullion on hand for a net cash & gold position at the end of the Quarter of **A\$164.5M**.

The decrease in cash during the quarter is due largely to the acquisition of Apollo (A\$67.0M net of cash acquired), dividends (A\$20.4M), and income tax payments, which included the final payment for the 2021 financial year (A\$31.6M). All material cash outflows for the Apollo acquisition have been made, with the exception of stamp duty which is currently being evaluated.

The cash flows for the Quarter included a strong operating cashflow (including movements in gold bullion on hand) of A\$44.9M which was, in part, re-invested into the development of the Ramelius asset portfolio, notably A\$4.2M on the development of the Tampia Gold Mine, A\$11.3M on the development of the Penny Gold Mine (including pre-strip activities at each), and A\$6.7M in exploration expenditure (refer Figure 15).

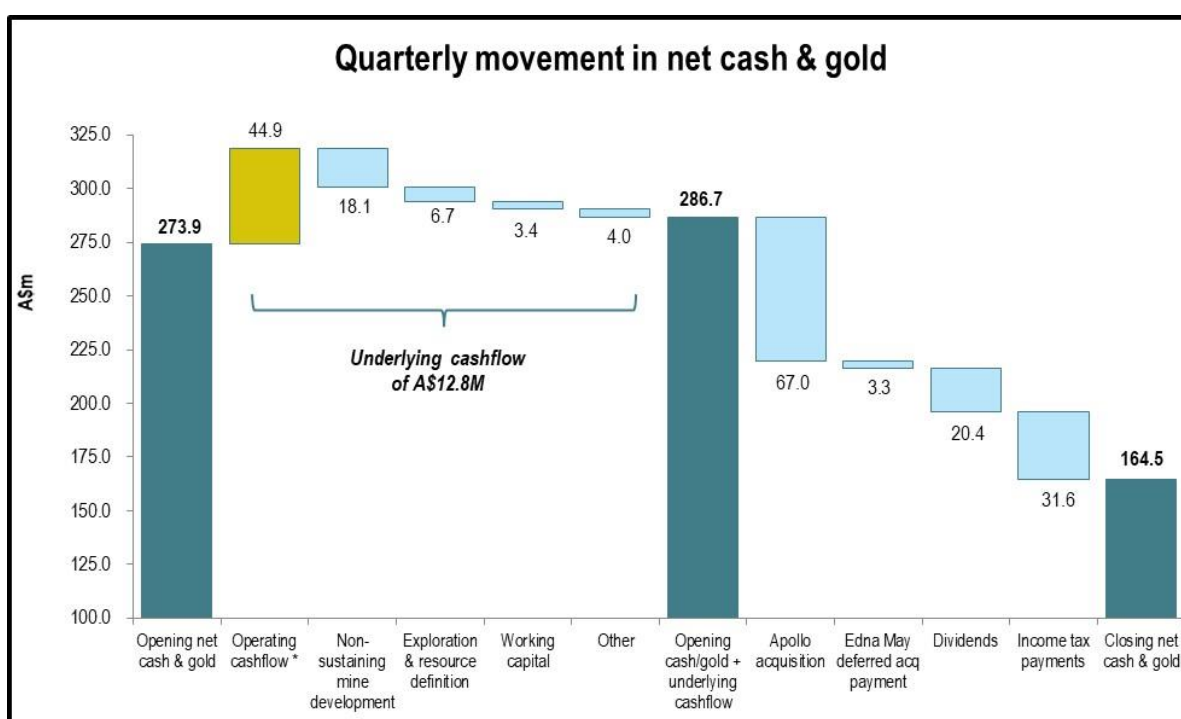


Figure 15: Quarterly movement in net cash and gold

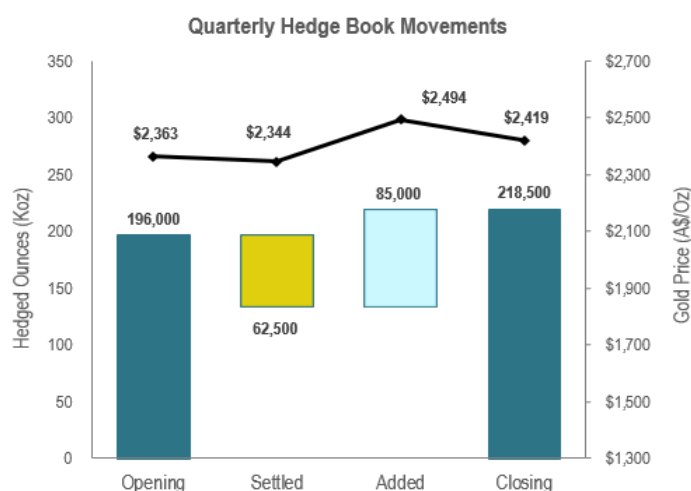
*incorporates decrease in gold bullion on hand

Forward Gold Sales

At the end of the Quarter forward gold sales consisted of 218,500 ounces of gold at an average price of A\$2,419/oz over the period January 2022 to June 2024. With the continuing strong spot gold price and a change in the forward curve back into contango (i.e. higher future prices than spot prices), Ramelius took the opportunity to add some additional, high-priced price protection, particularly in FY24. The hedge book summary is shown below in Table 5.

Table 5: Hedge Book Summary

Maturity Dates (Qtr. ending)	Ounces	A\$/Oz
Mar-22	44,000	\$2,380
Jun-22	35,500	\$2,373
Sep-22	33,250	\$2,390
Dec-22	24,250	\$2,403
Mar-23	19,500	\$2,443
Jun-23	15,000	\$2,448
Sep-23	10,500	\$2,447
Dec-23	12,500	\$2,463
Mar-24	14,000	\$2,539
Jun-24	10,000	\$2,551
TOTAL	218,500	\$2,419



Takeover Offer for Apollo Consolidated Limited

During the Quarter, Ramelius moved to compulsory acquisition of Apollo Consolidated Limited (ASX:AOP) (Apollo) and completed the same in January 2022. This was pursuant to the Bidders Statement released on 1 November 2021 and the subsequent Target Statement from Apollo on 12 November 2021, which recommended all AOP shareholders accept the Ramelius offer.

Under the terms of the Offer, Apollo shareholders received consideration of \$0.34 and 0.1375 Ramelius shares for each Apollo share held. The offer consideration at the time valued each Apollo share at \$0.56 (Offer Price), based on the 3-day volume weighted average price (VWAP) of Ramelius shares up to and including 15 October 2021 of \$1.60, and implies a total equity value for Apollo of approximately \$163 million.

Ramelius thanks the Apollo Board and their shareholders for accepting the offer and we look forward to continuing the excellent exploration success had by Apollo at the Rebecca Gold Project as Ramelius begins its new drilling campaign early in 2022.

Conference Call

The Company wishes to advise that Mark Zeptner (Managing Director) and Tim Manners (Chief Financial Officer) will be holding an investor conference call to discuss the Quarterly Activities Report at 8:00am AWST / 10:00am AEST/ 11:00am AEDT on Friday 28 January 2022. To listen in live, please click on the link below and register your details:

<https://s1.c-conf.com/diamondpass/10018955-fh3ns12.html>

Please note it is best to log on at least five minutes before the scheduled commencement time to ensure you are registered in time for the start of the call. Investors are advised that a recording of the call will be available on the Company's website after the conclusion of the call.

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

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ABOUT RAMELIUS



Figure 16: Ramelius' Operations & Development Project Locations

Ramelius owns and operates the Mt Magnet, Edna May, Vivien, Marda, Tampia and Penny gold mines, all of which are located in Western Australia (refer Figure 16). Ore from the high-grade Vivien underground mine, located near Leinster, is hauled to the Mt Magnet processing plant where it is blended with ore from both underground and open pit sources at Mt Magnet. The Penny project is currently under development with first ore in late FY22.

The Edna May operation is currently processing high grade underground ore, low grade stockpiles, as well as ore from the adjacent Greenfinch open pit and the satellite Marda open pit mines. Ore feed from the Tampia open pit mine commenced in early FY22.

In January 2022, Ramelius completed the take-over of Apollo Consolidated Limited, taking 100% ownership of the Lake Rebecca Gold Project, now called the Rebecca Gold Project and shown on the map as Rebecca.

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.

COMPETENT PERSONS

The information in this report that relates to Exploration Results, Mineral Resources and Ore Reserves is based on information compiled by Peter Ruzicka (Exploration Results), Rob Hutchison (Mineral Resources) and Paul Hucker (Ore Reserves), who are Competent Persons and Members of The Australasian Institute of Mining and Metallurgy. Peter Ruzicka, Rob Hutchison and Paul Hucker are full-time employees of the company. Peter Ruzicka, Rob Hutchison and Paul Hucker have 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". Peter Ruzicka, Rob Hutchison and Paul Hucker consent to the inclusion in this report of the matters based on their information in the form and context in which it appears.

Attachment 1: Edna May UG Resource Definition Drilling

Hole ID	Easting	Northing	RL	Az/Dip	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au	Lode
AUD216	11675	9745	940	288/-32	171 Incl.	0.0 130.0	171.0 136.0	171.0 6.0	1.22 4.44	J
AUD219	11675	9745	940	295/-27	143.6 Incl.	0.0 112.7	143.6 115.8	143.6 3.1	0.91 13.46	J
AUD207	11661	9667	939	301/-28	171 Incl.	8.0 132.0	171.0 135.0	163.0 3.0	1.84 57.18	J
AUD242	11615	9754	941	065/-09	110 Incl.	0.0 66.2	110.0 70.0	110.0 3.8	1.58 26.52	F
AUD192	11577	9644	964	140/-12.7	100 Incl.	0.0	100.0	100.0	0.62	
AUD204	11661	9665	940	290/-33	163 Incl.	23.0 107.0	163.0 111.0	140.0 4.0	1.13 16.09	J
AUD206	11661	9665	940	289-27	153 Incl.	20.0 106.2	153.0 118.0	133.0 11.8	0.73 1.82	J
AUD209	11646	9697	940	275-23	101.5 Incl.	0.0 70.4	101.5 73.8	101.5 3.3	1.94 13.5	J
AUD210	11646	9697	940	285/-21	95.2 Incl. Incl.	0.0 38.0 13.0	95.2 40.3 20.6	95.2 2.3 7.6	4.04 6.10 16.2	Jz
AUD212	11675	9745	941	276/-24	123 Incl.	0.0 106.0	123.0 108.0	123.0 2.0	0.95 10.21	J
AUD214	11675	9745	941	284/-26	132 Incl. Incl.	0.0 111.6 42.0	132.0 113.9 44.0	132.0 2.3 2.0	2.62 9.67 109.70	J
AUD222	11652	9700	941	106/25	43.9 Incl.	2.0 40.3	43.9 41.3	41.9 1.0	1.02 8.04	R
AUD223	11652	9700	941	054/-31	29.2 Incl.	0.0 18.3	29.2 22.9	29.20 4.7	3.54 12.64	R
AUD224	11652	9700	941	063/16	50.6 Incl.	2.0 38.0	50.6 42.6	48.6 4.7	7.41 67.76	R
AUD240	11614	9755	941	041/-55	75.1 Incl.	0.0 64.5	75.1 66.3	75.1 1.8	0.68 4.7	F
AUD244	11675	9745	941	280/-08	84 Incl. Incl.	0.0 65.8 8.0	84.0 66.8 17.9	84.0 1.1 9.9	2.09 4.6 11.5	J
AUD198	12056	9508	1182	150/02	149.8 Incl.	0.0 60.8	149.8 61.7	149.8 0.9	0.65 81.80	
AUD196	12066	9525	1180	130/-20	120 Incl. Incl.	3.0 71.4 94.7	123.0 71.8 98.2	120.0 0.4 3.5	0.42 57.10 4.53	
AUD197	12066	9525	1180	125/-43	110.7	0.0	110.7	110.7	0.16	
AUD201	12056	9508	1182	155/-25	101.9 Incl.	3.3 39.0	101.9 40.8	98.7 1.8	0.44 10.54	
AUD218	11675	9745	941	300/-19	120 Incl.	0.0 83.3	120.0 84.0	120.0 0.8	0.80 10.7	J
AUD203	11661	9667	939	280/-31	135 Incl.	28.0 90.0	135.0 92.2	107.0 2.2	1.13 16.83	J
AUD211	11675	9745	940	274/-31	150 Incl.	0.0 133.7	150.0 136.0	150.0 2.3	2.25 49.4	J
AUD217	11675	9745	941	284/-18	113 Incl.	0.0 89.2	113.0 93.2	113.0 4.0	1.73 6.97	J

AUD220	11652	9699	940	104/-40	29 Incl.	0.0 22.0	29.0 23.2	29.0 1.3	0.93 7.78	R
AUD193	12066	9525	1180	115/-04	176.8 Incl.	2.0 79.2	176.8 82.0	174.8 2.8	0.24 3.31	
AUD194	12066	9525	1180	100/-31	138 Incl.	4.0 119.2	138.0 124.8	134.0 5.6	0.26 3.30	
AUD195	12066	9525	1,180	135/01	158.8	0.0	158.8	158.8	0.20	
AUD199	12056	9508	1,182	170/-06	126	0.0	126.0	126.0	0.25	
AUD200	12056	9508	1182	161/-50	89.2 Incl.	0.0 41.0	89.2 42.1	89.2 1.1	0.42 16.17	

Reported gold assay intersections are reported for bulked Edna May stockwork mineralisation and can contain significant zones of sub-economic (<0.4g/t Au) but typically anomalous material. Gold determination was by Fire Assay using a 50gm charge with AAS finishes and a lower limit of detection of 0.01 ppm Au. True widths of the mineralised intersection are ~70-80% of the reported downhole intersection. Coordinates are local grid.

Attachment 2: Bartus East RC Drilling Results – Mt Magnet, WA

Hole ID	Easting	Northing	RL	Az/Dip	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au	
GXRC0868	579182	6892891	424	137/-55	200	62	64	2	9.26	
						67	69	2	5.26	
						125	127	2	1.19	
						130	136	6	1.53	
GXRC0869	579192	6892756	423	317/-55	150				NSR	
GXRC0870	579162	6892779	423	315/-56	120	61	62	1	3.45	
						74	93	19	1.45	
GXRC0871	579185	6892807	423	045/-56	200	35	56	21*	1.31	
						incl.	35	41	6	2.33
						Incl.	50	56	6	2.08
							86	90	4	2.86
							110	112	2	1.31
							128	147	19*	1.89
						incl.	128	130	2	1.81
						incl.	136	140	4	3.51
GXRC0872	579174	6892716	423	315/-62	200	incl.	143	147	4	4.32
						106	107	1	2.6	
						130	133	3	1.58	
GXRC0873	579288	6892827	424	314/-57	200	155	166	11	4.55	
						82	86	4	0.58	
						108	109	1	7.9	
GXRC0874	579299	6892848	424	315/-65	180	121	125	4	1.54	
									NSR	
									NSR	
GXRC0875	579301	6892872	424	314/-65	154				NSR	
GXRC0876	579282	6892889	424	317/-56	100	26	27	1	2.13	
GXRC0877	579171	6892834	423	046/-58	180				NSR	
GXRC0878	579266	6892921	424	299/-56	80	47	54	7	0.95	
GXRC0879	579171	6892873	423	044/-57	100	14	16	2	0.77	
GXRC0880	579147	6892683	423	315/-61	202	109	111	2	1.57	
						134	138	4	0.83	
GXRC0881	579125	6892650	423	313/-61	220	130	143	13	0.98	
						148	160	12	1.58	
						184	192	8	5.21	
GXRC0882	579323	6892791	423	316/-55	250	174	175	1	2.89	
GXRC0885	579216	6892673	423	316/-59	268	178	181	3	0.76	

						196	226	30 *	2.28
					<i>incl.</i>	196	199	3	1.14
					<i>incl.</i>	207	220	13	4.46
					<i>incl.</i>	217	220	3	16.59
					<i>incl.</i>	224	226	2	2.80
						245	267	22 *	1.84
					<i>incl.</i>	245	247	2	0.96
					<i>incl.</i>	251	252	1	2.01
					<i>incl.</i>	260	267	7	4.73

Notes

Reported significant gold assay intersections (using a 0.50 g/t Au lower cut) are reported using +2m downhole intervals at plus 0.5g/t Au, with up to 2m 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. No topcut is applied. Coordinates are MGA94-Z50. * Denotes wider bulked grade over mineralised zone.

Attachment 3: Eridanus Diamond Drilling Results – Mt Magnet, WA

Hole ID	Easting	Northing	RL	Az/Dip	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
GXDD0121	577108	6894366	432	268/-60	543.8	20	22	2	0.52
						25	26	1	2.80
						34	35	1	2.05
						142	144	2	1.42
						185	187	2	1.00
						233.8	237	3.2	2.17
						308.9	311	2.1	0.82
						314.1	315.6	1.5	5.34
						390	399	9	0.98
						431	501	70 *	1.40
					<i>incl.</i>	431	432	1	4.01
					<i>incl.</i>	435	436	1	41.0
					<i>incl.</i>	439	440	1	2.93
					<i>incl.</i>	447	459	12	1.56
					<i>incl.</i>	474	477	3	1.40
					<i>incl.</i>	482	483	1	12.2
					<i>incl.</i>	487	492	5	0.59
					<i>incl.</i>	497	501	4	1.19

Notes

Reported significant gold assay intersections (using a 0.50 g/t Au lower cut) are reported using +2m downhole intervals at plus 0.5g/t Au, with up to 2m 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. No topcut is applied. Coordinates are MGA94-Z50. Eridanus consists of a stockwork vein array. * Denotes wider bulked grade over mineralised zone.

Attachment 4: Pegasus RC Drilling Results – Mt Magnet, WA

Hole ID	Easting	Northing	RL	Az/Dip	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
GXRC2186	576730	6894660	440	011/-65	280				NSR
GXRC2187	576685	6894721	446	000/-61	268	195	196	1	4.15

Notes

Reported significant gold assay intersections (using a 0.50 g/t Au lower cut) are reported using +2m downhole intervals at plus 0.5g/t Au, with up to 2m 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. No topcut is applied. Coordinates are MGA94-Z50.

Attachment 5: Golden Point RC Drilling Results – Edna May, WA

Hole ID	Easting	Northing	RL	Az/Dip	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
GPRC109	662193	6537033	340	233/-56	400	0	2	2	1.78
						179	186	7	2.72
					incl.	180	181	1	11.8
GPRC112	662185	6536804	341	204/-74	220	40	42	2	14.7
					incl.	40	41	1	28.5
						46	47	1	1.5
						115	116	1	1.14
						173	174	1	1.03
GPRC113	662031	6536690	343	24/-63	178	102	104	2	9.81
					incl.	103	104	1	18
						125	126	1	1.26
						130	131	1	2.34
						149	153	4	32.7
					incl.	149	150	1	104
					incl.	150	151	1	23.3
GPRC114	662287	6536742	341	206/-65	94				ABD
GPRC115	662284	6536550	342	25/-70	100	38	59	21	1.85
						73	83	10	2.16
						86	91	5	0.62
GPRC116	662429	6536813	340	205/-64	300	202	203	1	5.37
GPRC117	662344	6536625	342	205/-75	140				NSR
GPRC118	662323	6536579	342	207/-63	100	31	41	10	0.91
						48	50	2	0.63
						73	76	3	0.53
						81	83	2	0.58
GPRC119	662295	6536745	341	204/-65	178				NSR
GPRC120	662277	6536657	342	207/-60	130	18	22	4	0.51
						65	66	1	9.65
GPRC121	662205	6536637	342	251/-53	100	10	14	4	0.96
						21	22	1	1.1
						37	45	8	3.01
						82	73	1	1.13
GPRC122	662409	6536668	341	206/-60	268	33	41	8	0.82
						129	133	4	0.6
						142	143	1	1.43
GPRC123	662363	6536607	341	204/-62	148	86	87	1	1.16
						91	96	5	0.66
						102	104	2	3.34
GPRC124	662221	6536971	339	206/-59	304	38	39	1	2.94
						197	199	2	0.63
						268	269	1	2.1
						275	278	3	0.71
GPRC125	662010	6536868	250	206/-70	184	90	91	1	18.7

						97	99	2	2.47
						115	118	3	1.1
						122	130	8	1.68
GPRC126	662009	6536860	250	207/-60	400	81	83	2	26.2
					incl.	81	82	1	49.5
						96	98	2	0.87
						101	104	3	4.11
						114	115	1	1.15
						141	142	1	1.61
GPRC127	662382	6536530	342	205/-60	110	53	57	4	1.29
						68	72	4	1.25
GPRC128	662396	6536561	341	206/-61	140	77	80	3	16.3
					incl.	77	79	2	21.2
						87	95	8	2.03
					incl.	90	91	1	12.5
GPRC129	662409	6536518	342	204/-61	120	68	72	4	1.91
						80	87	7	2.44
GPRC130	662464	6536521	342	205/-60	196	80	81	1	1.32
						96	101	5	1.08
GPRC131	662622	6536263	345	203/-62	150				NSR
GPRC132	662675	6536368	344	203/-60	202				NSR
GPRC133	662796	6536159	345	202/-60	160				NSR
GPRC134	662838	6536251	345	205/-60	202				NSR
GPRC135	662082	6536664	343	208/-65	94				NSR

Notes

Reported significant gold assay intersections (using a 0.50 g/t Au lower cut) are reported using +2m downhole intervals at plus 0.5g/t Au, with up to 2m 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. No topcut is applied. Coordinates are MGA94-Z50. * Denotes wider bulked grade over mineralised zone. True widths are currently undefined. ABD – denotes drill hole abandoned before target depth

Attachment 6: Mt Finnerty RC Drilling Results – Edna May, WA

Hole ID	Easting	Northing	RL	Az/Dip	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
FLRC0001	222009	6614228	500	245.5/-60.5	172	94	95	1	1.64
						109	110	1	10.5
						120	121	1	1.03
FLRC0002	222053	6614242	500	247.2/-60.9	238	175	180	5	66.7
					incl.	176	177	1	52.4
					incl.	177	178	1	274
						187	189	2	1.06
FLRC0003	222048	6614200	500	248.4/-61.2	190	136	140	4	14.1
					incl.	137	138	1	43.4
FLRC0004	222083	6614212	500	245.5/-59.3	232	81	82	1	1.14
						125	126	1	35.0
						154	155	1	5.03
FLRC0005	222061	6614161	500	244.4/-61	190	73	75	2	1.06
						101	103	2	2.21
						150	151	1	3.02
						161	162	1	1.56

FLRC0006	222097	6614174	500	248.2/-58	184	76	77	1	1.13
						120	121	1	2.31
FLRC0007	222190	6614042	500	247.0/-60.2	220				NSR
FLRC0008	222230	6614052	500	245.4/-59.7	130	125	126	1	3.35
FLRC0009	222222	6613997	500	245.0/-59.9	196	62	63	1	2.44
FLRC0010	222244	6613948	500	242.8/-60.3	202	109	111	2	2.37
						127	128	1	1.05
						159	160	1	1.10
						168	173	5	1.67
FLRC0011	222160	6614077	500	245/-60	203	128	129	1	1.31
						167	168	1	2.64
FLRC0012	222148	6614128	500	245/-61.3	162				NSR
FLRC0013	223590	6611705	500	246.8/-59.9	216	146	151	5	2.63
						177	179	2	1.71
						183	185	2	1.11
FLRC0014	223512	6611678	500	244.2/-60.2	138	0	1	1	2.69
						62	63	1	1.25
						123	129	6	0.77
FLRC0015	223656	6611736	500	247.4/-60.4	216	182	195	13*	4.37
					incl.	183	186	3	9.68
					incl.	189	192	3	8.05
FLRC0016	223410	6612178	500	274.7/-60.5	132				NSR

Notes

Reported significant gold assay intersections (using a 1.0g/t Au lower cut) are reported using +2m downhole intervals at plus 1.0g/t Au, with up to 2m 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. No topcut is applied. Coordinates are MGA94-Z50. * Denotes wider bulked grade over mineralised zone. True widths are currently undefined. ABD – denotes drill hole abandoned before target depth

Attachment 7: Alpaca Anomaly RC Drilling Results – Tampia, WA

Hole ID	Easting	Northing	RL	Az/Dip	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
THRC691	636788.6	6441158.8	336.8	299.4/-59.9	90	20	23	3	0.59
THRC692	636824.7	6441140.1	338.2	300.1/-59.9	110				NSR
THRC693	636856.5	6441117.5	339.5	299.4/-60.6	120				NSR
THRC694	636859.4	6441251.6	336.6	303.6/-60.6	60	25	28	3	0.5
THRC695	636922.2	6441278.8	336.3	299.6/-60.2	100	43	53	10	1.38
THRC696	636957.2	6441257.7	336.8	299.5/-60.7	120	68	75	7	1.44
THRC697	636950.2	6441260.3	336.9	172.8/-89.8	140				NSR

Notes

Reported significant gold assay intersections (using a 0.50 g/t Au lower cut) are reported using +2m downhole intervals at plus 0.5g/t Au, with up to 2m 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. No topcut is applied. Coordinates are MGA94-Z50. * Denotes wider bulked grade over mineralised zone. True widths are currently undefined. ABD – denotes drill hole abandoned before target depth

Attachment 8: Rebecca RC Drilling Results – Rebecca Project, WA

Hole ID	Easting	Northing	RL	Az/Dip	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
RCLR0856	486617	6641318	328	090/-65	234	178	179	1	1.32
RCLR0857	486774	6641013	329	/-90	210	97	100	3	2.20
						136	139	3	1.35
RCLR0858	486889	6641006	328	/-90	222	29	33	4	0.64
						123	125	2	1.70
						170	174	4	1.63
						187	190	3	0.93
RCLR0859	486902	6641052	328	270/-82	222	124	126	2	1.63
						175	185	10	1.67
						194	197	3	0.67
RCLR0860	486487	6641370	328	090/-70	289	239	240	1	2.19
						265	267	2	0.92
						286	287	1	1.33
RCLR0861	486520	6641417	328	090/-70	314	210	213	3	2.62
RCLR0862	486878	6641692	326	090/-55	132	36	42	6	0.65
						48	51	3	0.62
						63	65	2	0.56
RCLR0863	486857	6641745	326	090/-55	132	62	68	6	0.55
RCLR0864	486608	6641807	327	090/-75	95	79	86	7	0.90
						89	91	2	0.98
RCLR0865	486989	6640814	326	090/-55	84	45	56	11	1.25
RCLR0866	486930	6640814	327	090/-55	120	24	25	1	2.14
						68	70	2	0.89
RCLR0867	486950	6640834	327	090/-55	120	56	57	1	1.51
						74	78	4	1.62
RCLR0868	486938	6640888	327	090/-55	120	106	110	4	0.87
RCLR0869	486960	6640942	328	090/-55	132	55	60	5	1.63
						68	72	4	3.68
RCLR0870	486903	6640943	328	090/-55	150	84	85	1	0.84
						106	108	2	0.70
						123	124	1	7.35
RCLR0871	486877	6640883	327	090/-55	162	46	50	4	0.69
						89	90	1	3.09
						119	121	2	1.19
						125	131	6	1.21
RCLR0872	486817	6640883	328	090/-55	210	99	101	2	1.31
						169	170	1	1.47
						175	177	2	1.48
RCLR0873	486647	6642183	329	090/-55	132	43	48	5	0.73
						53	56	3	0.84
RCLR0874	486590	6642183	329	090/-55	162	94	95	1	1.41
RCLR0875	486527	6642183	328	090/-55	198	133	134	1	2.35
RCLR0876	486683	6642093	328	090/-55	132	59	62	3	0.94
						65	68	3	0.77
RCLR0877	486618	6642093	329	090/-55	162	102	104	2	2.06
RCLR0878	486560	6642093	329	090/-55	198	142	144	2	0.85

						170	171	1	0.50
						173	174	1	0.66
RCLR0879	486436	6641570	328	090/-80	149				NSR
RCLR0880	486433	6641716	328	090/-70	348	282	284	2	0.88
						288	290	2	0.61
						296	300	4	0.96
						343	346	3	0.77
RCLR0881	485935	6640764	330	090/-55	168	45	46	1	1.85
RCLR0915	486724	6642041	327	090/-55	114	35	39	4	1.09
RCLR0915						60	65	5*	0.98
RCLR0915						80	85	*5	1.00
RCLR0915						110	114	4*	0.68
RCLR0916	486662	6642045	328	090/-55	150	25	30	5*	0.77
RCLR0916						45	50	5*	0.52
RCLR0916						78	81	3	2.83
RCLR0917	486597	6642043	329	090/-55	125	40	45	5	2.42
RCLR0917						75	80	5*	0.69
RCLR0918	486707	6641993	327	090/-55	120	10	15	5*	0.56
RCLR0918						77	79	2	1.72
RCLR0918						110	120	10*	1.86
RCLR0919	486647	6641993	328	090/-55	160	30	33	3*	0.53
RCLR0919						102	108	6	1.22
RCLR0919						128	132	4	3.74
RCLR0920	486587	6641993	328	090/-55	210	56	65	9*	0.57
RCLR0920						154	160	6	0.87
RCLR0921	486607	6641933	328	090/-70	72				NSR
RCLR0922	486817	6641868	325	090/-55	99	24	28	4	1.04
RCLR0922						86	90	4	1.38
RCLR0923	486597	6641868	328	090/-70	228	77	83	6	1.47
RCLR0923						193	195	2	0.79
RCLR0923						198	203	5	1.08
RCLR0923						209	215	6	0.83
RCLR0924	487057	6641668	326	090/-62	150				NSR
RCLR0925	487062	6641568	326	090/-55	90	38	41	3	1.64
RCLR0925						45	61	16	2.10
RCLR0926	486757	6641193	328	090/-60	210	99	102	3	0.50
RCLR0926						128	133	5	3.53
RCLR0926						172	175	3	1.88

Notes

Reported significant gold assay intersections (using a 0.50 g/t Au lower cut) are reported using +2m downhole intervals at plus 0.5g/t Au, with up to 2m 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. No topcut is applied. Coordinates are MGA94-Z51. * Denotes the inclusion of one or more 2-5m composite samples, to be resampled at 1m intervals.

Attachment 9: Rebecca Diamond Drilling Results – Rebecca Project, WA

Hole ID	Easting	Northing	RL	Az/Dip	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
RCDLR0682	486708	6641493	327	090/-60	448	281	289.6	8.6	1.05
						358	359	1	3.11

						363	365	2	0.62
						401	402	1	1.34
						409	410	1	1.46
						426.9	428	1.1	2.92
RCDLR0726	486491	6641619	327	090/-72	410	184	189	5	1.20
						260	263	3	0.74
						289	291	2	0.53
						304	305	1	1.02
						320	322	2	0.58
						383	384	1	1.01
RCDLR0730	486658	6641492	328	090/-66	408	341	341.75	0.75	3.46
						369	371	2	0.58
						382.6	390	7.4	1.91

Notes

Reported significant gold assay intersections (using a 0.50 g/t Au lower cut) are reported using +2m downhole intervals at plus 0.5g/t Au, with up to 2m 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. No topcut is applied. Coordinates are MGA94-Z50. * Denotes the inclusion of one or more 2-5m composite samples, to be resampled at 1m intervals.

Attachment 10: Duchess RC Drilling Results – Rebecca Project, WA

Hole ID	Easting	Northing	RL	Az/Dip	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
RCLR0895	484418	6637240	352	090/-70	198	163	180	17	3.39
					incl.	169	170	1	11.30
						195	198	3	0.98
RCLR0896	484443	6637275	351	090/-70	270	130	138	8	0.71
						164	167	3	1.37
						235	237	2	0.97
RCLR0897	485307	6637317	351	090/-55	144	69	70	1	1.00
						95	100	5*	0.75
RCLR0898	485207	6637317	351	090/-55	144				NSR
RCLR0899	483657	6638758	349	090/-55	154	88	90	2	1.32
RCLR0900	483757	6638558	350	090/-55	90				NSR
RCLR0901	483577	6638958	347	090/-55	162	119	122	3	7.54
RCLR0902	484637	6636877	355	090/-55	84	44	66	22	2.00
RCLR0903	484887	6637237	353	090/-55	60	24	30	6	0.89
RCLR0904	485117	6637557	349	090/-55	66	15	18	3	0.65
						22	37	15	0.85
						50	66	16	0.91
RCLR0905	485030	6637593	349	270/-80	138				NSR
RCLR0906	484495	6637722	347	/-90	306	252	291	39	2.52
					incl.	269	270	1	10.00
					incl.	274	275	1	22.60
RCLR0907	484397	6637835	346	090/-55	258	125	128	3	0.58
RCLR0907						205	210	5*	0.90
RCLR0908	484538	6637877	346	090/-55	162	117	120	3	0.85

Notes

Reported significant gold assay intersections (using a 0.50 g/t Au lower cut) are reported using +2m downhole intervals at plus 0.5g/t Au, with up to 2m 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. No topcut is applied. Coordinates are MGA94-Z50. * Denotes the inclusion of one or more 2-5m composite samples, to be resampled at 1m intervals.

Attachment 11: Cleo Prospect RC Drilling Results – Rebecca Project, WA

Hole ID	Easting	Northing	RL	Az/Dip	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
RCLR0888	485321	6642009	329	090/-55	102	44	45	1	1.07
RCLR0889	485242	6642055	329	090/-55	138	15	25	10*	1.81
						36	38	2	0.68
						50	52	2	1.40
						15	55	40	0.41
						135	138	3	0.73
RCLR0890	485193	6642055	329	090/-55	144	70	75	5*	1.52
						85	90	5*	0.86
						70	135	65	0.41
RCLR0891	485240	6642135	328	090/-55	144	20	25	5*	0.60
						86	89	3	1.17
RCLR0892	485204	6642133	328	090/-55	144	80	85	5*	0.66
						91	93	2	1.51
						10	138	128	0.23
RCLR0913	485314	6641958	329	270/-55	144	85	90	5*	0.84
RCLR0913						135	140	5*	0.63
RCLR0914	485344	6642008	329	270/-55	168	55	65	10*	1.46
RCLR0914						81	84	3	1.14
RCLR0914						115	120	5*	0.52
RCLR0914						131	136	5	0.69
RCLR0914						160	168	8*	0.63

Notes

Reported significant gold assay intersections (using a 0.50 g/t Au lower cut) are reported using +2m downhole intervals at plus 0.5g/t Au, with up to 2m 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. No topcut is applied. Coordinates are MGA94-Z50. * Denotes the inclusion of one or more 2-5m composite samples, to be resampled at 1m intervals.

Attachment 12: Reconnaissance RC Drilling Results – Rebecca Project, WA

Hole ID	Easting	Northing	RL	Az/Dip	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
RCLR0881	485935	6640764	330	090/-55	168	45	46	1	1.85
RCLR0882	485838	6640757	331	090/-55					NSR
RCLR0883	485636	6640760	333	090/-55					NSR
RCLR0884	485539	6640757	334	090/-55					NSR
RCLR0885	485437	6640758	334	090/-55					NSR
RCLR0886	485336	6640756	335	090/-55					NSR
RCLR0887	485238	6640757	336	090/-55					NSR
RCLR0893	485621	6642398	326	090/-55	144	61	64	3	1.32
						97	100	3	0.75
						125	130	5*	0.58
						60	145	85	0.34
RCLR0894	485522	6642396	325	090/-55					NSR
RCLR0909	485787	6642178	327	090/-55	138	80	85	5*	0.50

RCLR0910	485687	6642178	327	090/-55	138	120	125	5*	1.28
RCLR0911	485587	6642178	328	090/-55	138				NSR
RCLR0912	485487	6642178	329	090/-55	138				NSR

Notes

Reported significant gold assay intersections (using a 0.50 g/t Au lower cut) are reported using +2m downhole intervals at plus 0.5g/t Au, with up to 2m 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. No topcut is applied. Coordinates are MGA94-Z50. * Denotes the inclusion of one or more 2-5m composite samples, to be resampled at 1m intervals.

JORC Table 1 Report for the Surface Aircore, RC and Diamond Drilling

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> At all projects potential gold mineralised RC and Diamond intervals are systematically sampled using industry standard 1m intervals, collected from reverse circulation (RC) drill holes and/or 4m composites from reconnaissance Aircore traverses. Surface and underground 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 cone-split to 3-4kg samples on 1m metre intervals. Aircore samples are speared from 1m interval piles on the ground or from 1m interval bags and are composited into 4m intervals before despatching to the laboratory. Single metre bottom of hole Aircore samples are also collected for trace element determinations. Diamond core is half cut along downhole orientation lines, with the exception of underground diamond drilling. Here whole core is despatched to the laboratory to maximise the sample size. Otherwise 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 Aircore chip samples. Trace element determination was undertaken using a multi (4) acid digest and ICP-AES finish.
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> Drilling was completed using best practice NQ diamond core, 5 ¾" face sampling RC drilling hammers for all RC drill holes or 4½" Aircore bits/RC hammers unless otherwise stated.
Drill sample recovery	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All diamond core is jigsawed to ensure any core loss, if present is fully accounted for. Bulk RC and Aircore drill holes samples were visually inspected by the supervising geologist to ensure adequate clean sample recoveries were achieved. Note Aircore drilling while clean is not used in any resource

	<ul style="list-style-type: none"> • <i>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.</i> 	<p>estimation work. Any wet, contaminated or poor sample returns are flagged and recorded in the database to ensure no sampling bias is introduced.</p> <ul style="list-style-type: none"> • Zones of poor sample return both in RC and Aircore 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. Of note, excellent RC drill recovery is reported from all RC holes. Reasonable recovery is noted for all Aircore samples. Zero sample recovery is achieved while navi drilling. The navi lengths are kept to a minimum and avoided when close to potentially mineralised units.
Logging	<ul style="list-style-type: none"> • <i>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.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • All drill samples are geologically logged on site by professional geologists. Details on the host lithologies, deformation, dominant minerals including sulphide species and alteration minerals plus veining are recorded relationally (separately) so the logging is interactive and not biased to lithology. • Drill hole logging is qualitative on visual recordings of rock forming minerals and quantitative on estimates of mineral abundance. • The entire length of each drill hole is geologically logged.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>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.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • Duplicate samples are collected every 20th sample from the RC and Aircore chips as well as quarter core from the diamond holes. • Dry RC 1m samples are riffle split to 3-4kg as drilled and dispatched to the laboratory. Any wet samples are recorded in the database as such and allowed to dry before splitting and dispatching to the laboratory. • All core, RC and Aircore chips 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 or 30 gm charge on standard fire assays. • All samples submitted to the laboratory are sorted and reconciled against the submission documents. In addition to duplicates, a selection of appropriate high grade or low grade standards and controlled blanks are included every 20th sample. The laboratory uses barren flushes to clean their pulveriser and their own internal standards and duplicates to ensure industry best practice quality control is maintained. • The sample size is considered appropriate for the type, style, thickness and consistency of mineralization.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the</i> 	<ul style="list-style-type: none"> • The fire assay method is designed to measure the total gold in the diamond core, RC and Aircore samples. The technique involves standard fire assays using a 50gm or 30gm 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.

	<p>analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</p> <ul style="list-style-type: none"> • 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. 	<p>Aqua regia digest is considered adequate for surface soil sampling.</p> <ul style="list-style-type: none"> • No field analyses of gold grades are completed. Quantitative analysis of the gold content and trace elements is undertaken in a controlled laboratory environment. • Industry best practice is employed with the inclusion of duplicates and standards as discussed above and used by Ramelius as well as the laboratory. All Ramelius standards and blanks are interrogated to ensure they lie within acceptable tolerances. Additionally, sample size, grind size and field duplicates are examined to ensure no bias to gold grades exists.
Verification of sampling and assaying	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Alternative Ramelius personnel have inspected the diamond core, RC and Aircore chips in the field to verify the correlation of mineralised zones between assay results and lithology, alteration and mineralization. • All holes are digitally logged in the field and all primary data is forwarded to Ramelius' Database Administrator (DBA) in Perth where it is imported into Datashed, a commercially available and industry accepted database software package. Assay data is electronically merged when received from the laboratory. The responsible project geologist reviews the data in the database to ensure that it is correct and has merged properly and that all the drill data collected in the field has been captured and entered into the database correctly. • 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	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • All drill hole collars are picked up using accurate DGPS or mine survey control. All down hole surveys are collected using downhole Eastman single shot or gyro surveying techniques provided by the drilling contractors. • All Mt Magnet, Marda and Edna May holes are picked up in MGA94 – Zone 50 grid coordinates. Vivien underground drilling is MGA94 - Zone 51. • DGPS RL measurements captured the collar surveys of the drill holes prior to the resource estimation work.
Data spacing and distribution	<ul style="list-style-type: none"> • 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 	<ul style="list-style-type: none"> • RC drill spacing varies depending on stage of the prospect – infill and step out (extensional) programmes are planned on nominal 20m to 40m centres. Good continuity has been achieved from the RC drilling. • Given the previous limited understanding of the target

	<p>Ore Reserve estimation procedure(s) and classifications applied.</p> <ul style="list-style-type: none"> • Whether sample compositing has been applied. 	<p>horizons infill drilling (whether diamond or RC) is necessary to help define the continuity of mineralisation.</p> <ul style="list-style-type: none"> • No sampling compositing has been applied within key mineralised intervals.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • The core drilling and RC drilling is completed orthogonal to the interpreted strike of the target horizon(s), plunge projection of higher grade shoots, with the exception of Eridanus. Here the drilling is generally parallel to the strike of the Eridanus Granodiorite but orthogonal to predicted cross cutting lodes. Multiple other directions have also been tested.
Sample security	<ul style="list-style-type: none"> • The measures taken to ensure sample security. 	<ul style="list-style-type: none"> • Sample security is integral to Ramelius' sampling procedures. All bagged samples are delivered directly from the field to the assay laboratory in Perth, whereupon the laboratory checks the physically received samples against Ramelius' sample submission/dispatch notes.
Audits or reviews	<ul style="list-style-type: none"> • The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> • Sampling techniques and procedures are reviewed prior to the commencement of new work programmes to ensure adequate procedures are in place to maximize the sample collection and sample quality on new projects. 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	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • The results reported are located on granted Mining Leases at Mount Magnet, Edna May, Marda and Tampia gold mines or Exploration Licences at Westonia, Holleton-Mt Hampton regions all in Western Australia (owned 100% by Ramelius Resources Limited's or its 100% owned subsidiaries). In some instances projects are in JV with other parties with Ramelius earning equity. The Mt Magnet and Marda tenements are located on pastoral/grazing leases or vacant crown land. The broader Westonia, Holleton-Mt Hampton and Tampia areas are located over private farm land where the veto on the top 30m has been removed via executed compensation agreement(s) with the various landowners. Edna May is within the Westonia Common, while the Holleton Mining Centre is situated with the Holleton Timber and Mining Reserve which requires ground disturbance consultation with the Department of Lands, Planning & Heritage. Heritage surveys are completed prior to any ground disturbing activities in accordance with Ramelius' responsibilities under the Aboriginal Heritage Act in Australia. • Currently all the tenements are in good standing.

		There are no known impediments to obtaining licences to operate in all areas.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> • Exploration and mining by other parties has been reviewed and is used as a guide to Ramelius' exploration activities. Previous parties have completed shallow RAB, Aircore drilling and RC drilling and shallow open pit mining has previously occurred at Mt Magnet, Marda and Edna May. This report concerns exploration results generated by Ramelius for the current reporting period, not previously reported to the ASX.
<i>Geology</i>	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • The targeted mineralisation at all projects is typical of orogenic structurally controlled Archaean gold lode systems. Mineralisation occurs in a variety of host rocks, with strong structural controls.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> • <i>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:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • All the drill holes reported in this report have the following parameters applied. All drill holes completed, including holes with no significant results (as defined in the Attachments) are reported in this announcement. • Easting and northing are given in MGA94 coordinates as defined in the Attachments. • RL is AHD • Dip is the inclination of the hole from the horizontal. Azimuth is reported in magnetic degrees as the direction the hole is drilled. MGA94 and magnetic degrees vary by <10 in the project area. All reported azimuths are corrected for magnetic declinations. • 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 surface to the end of the hole measured along the drill hole trace. • No results currently available from the exploration drilling are excluded from this report. Gold grade intersections >0.4 g/t Au within 4m Aircore composites or >0.5 g/t Au within single metre RC samples (generally using a maximum of 2m of internal dilution but additional dilution where specifically indicated) are considered significant in the broader mineralised host rocks. Diamond core samples are generally cut along geological contacts or up to 1m maximum. • Gold grades greater than 0.5 g/t Au are highlighted where good continuity of higher grade mineralisation is observed. A 0.1 g/t Au cut-off grade is used for reconnaissance exploration programmes.
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> • <i>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.</i> • <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the</i> 	<ul style="list-style-type: none"> • The first gold assay result received from each sample reported by the laboratory is tabled in the list of significant assays. Subsequent repeat analyses when performed by the laboratory are checked against the original to ensure repeatability of the assay results. • Weighted average techniques are applied to determine the grade of the anomalous interval when geological intervals less than 1m have been sampled.

	<p><i>procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></p> <ul style="list-style-type: none"> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> • Exploration drilling results are generally reported using a 0.5 g/t Au lower cut-off for RC and diamond or 0.1 g/t Au for Aircore drilling (as described above and reported in the Attachments) and may include up to 4m of internal dilution or more where specifically indicated. Significant resource development drill hole assays are reported greater than 0.5 or 8.0 g/t Au and are also reported separately. For example, the broader plus 1.0 g/t Au intersection of 6.5m @ 30.5 g/t Au contains a higher-grade zone running plus 8 g/t Au and is included as 4m @ 48.5 g/t Au. Where extremely high gold intersections are encountered as in this example, the highest-grade sample interval (eg 1.0m @ 150 g/t Au) is also reported. All assay results are reported to 3 significant figures in line with the analytical precision of the laboratory techniques employed. • No metal equivalent reporting is used or applied.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>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').</i> 	<ul style="list-style-type: none"> • The intersection length is measured down the length of the hole and is not usually the true width. When sufficient knowledge on the thickness of the intersection is known an estimate of the true thickness is provided in the Attachments. • The known geometry of the mineralisation with respect to drill holes reported for advanced projects is generally well constrained.
<i>Diagrams</i>	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • Detailed drill hole plans and sectional views of advanced prospects at Mt Magnet, Edna May, Tampia and Marda are provided or have been provided previously. Longsection and cross-sectional views (orthogonal to the plunging shoots) are considered the best 2-D representation of the known spatial extent of the mineralisation.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • Available results of all drill holes completed for the reporting period are included in this report, and all material intersections (as defined above) are reported.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • No other exploration data that has been collected is considered meaningful and material to this report.

<p><i>Further work</i></p>	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • Future exploration may include infill and step out RC and diamond drilling where justified to define the full extent of the mineralisation discovered to date.
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