September Quarterly Activities Report

Ground EM Program in progress Fraser Range South

HIGHLIGHTS

- **Fraser Range South Project - Ground EM survey in progress to test historical VTEM conductors;**
- **Fraser Range North Project – 5,500 line km of aeromagnetic survey completed. Preliminary interpretation identifies 45 mafic/ultramafic intrusions in the heart of the Fraser Range; and**
- **Fraser Range Project - Reconnaissance aircore drilling completed**

Ram Resources Limited ("**Ram"** or the "**Company"**) has built a portfolio of high quality exploration projects located in the Fraser Range belt in WA. Ram's land holdings have increased from 273sqkm to 850sqkm. Ram has been increasing its exposure to Nickel assets.

Ram is pleased to provide its Activities Report for the quarter ending 30 September 2014.

During the Quarter, Ram has progressed all three (3) projects in the Fraser Range Belt. Ram is systematically advancing the projects (Figure1) to a drill ready state, targeting drilling by the end of 2014 / first quarter 2015. It is expected that Fraser Range South and Fraser Range North, POW (Permit of Work) and heritage can progress this quarter. A ground EM survey is also planned for Fraser Range North this quarter to refine drill targets.

OPERATIONS

Fraser Range South Project

The Fraser Range South tenements cover 410sqkm and are located just 2km from Sirius Resources' Crux anomaly (Figure 2), which has generated promising early exploration results and 32km south, and along strike of Ram's existing Fraser Range Project. The southern Fraser Range area has also generated encouraging results from explorers such as Enterprise Metals (ASX:ENT) and Matsa Resources (ASX: MAT).

The Fraser Range South tenements straddle the southern extension of the Fraser Range Gravity complex and Biranup Zone. The project is prospective for nickel. The ultramafic rock and intrusive units have potential for nickel sulphide accumulations.

At the Fraser Range South project Ram has completed a review of historical data, a magnetic interpretation and a geological reconnaissance program. Ram currently has a ground EM crew on site with results from this moving Loop electro-magnetic (MLEM) program expected in the current quarter.

Figure 1 Geophysical station installation

The MLEM survey will focus on four Variable Time-domain Electro-magnetic (VTEM) anomalies already identified at Fraser Range South (see Attachment 1) as part of Ram's strategy to refine drilling targets.

Geological field reconnaissance completed at Fraser Range South during the September quarter demonstrated key similarities to Sirius' Nova deposit, with the four VTEM anomalies associated with gabbro intrusions and ultramafic units. The gabbro intrusions are late stage and appear to have spatial relationship with the historical VTEM anomalies.

Ram has also completed a magnetic interpretation of the Fraser Range South project, to refine areas of exploration interest (Attachment 2). This interpretation highlighted the complex geology of the project area which contains numerous faults, folds and a number of possible intrusive bodies.

The main geological units are in the Proterozoic Biranup Zone of the Albany-Fraser Orogen. The project covers the contact zone between the Fraser Range Complex and the Biranup Zone. The Biranup Zone is highly deformed hosting metamorphosed granitoids, diorites, and sediments.

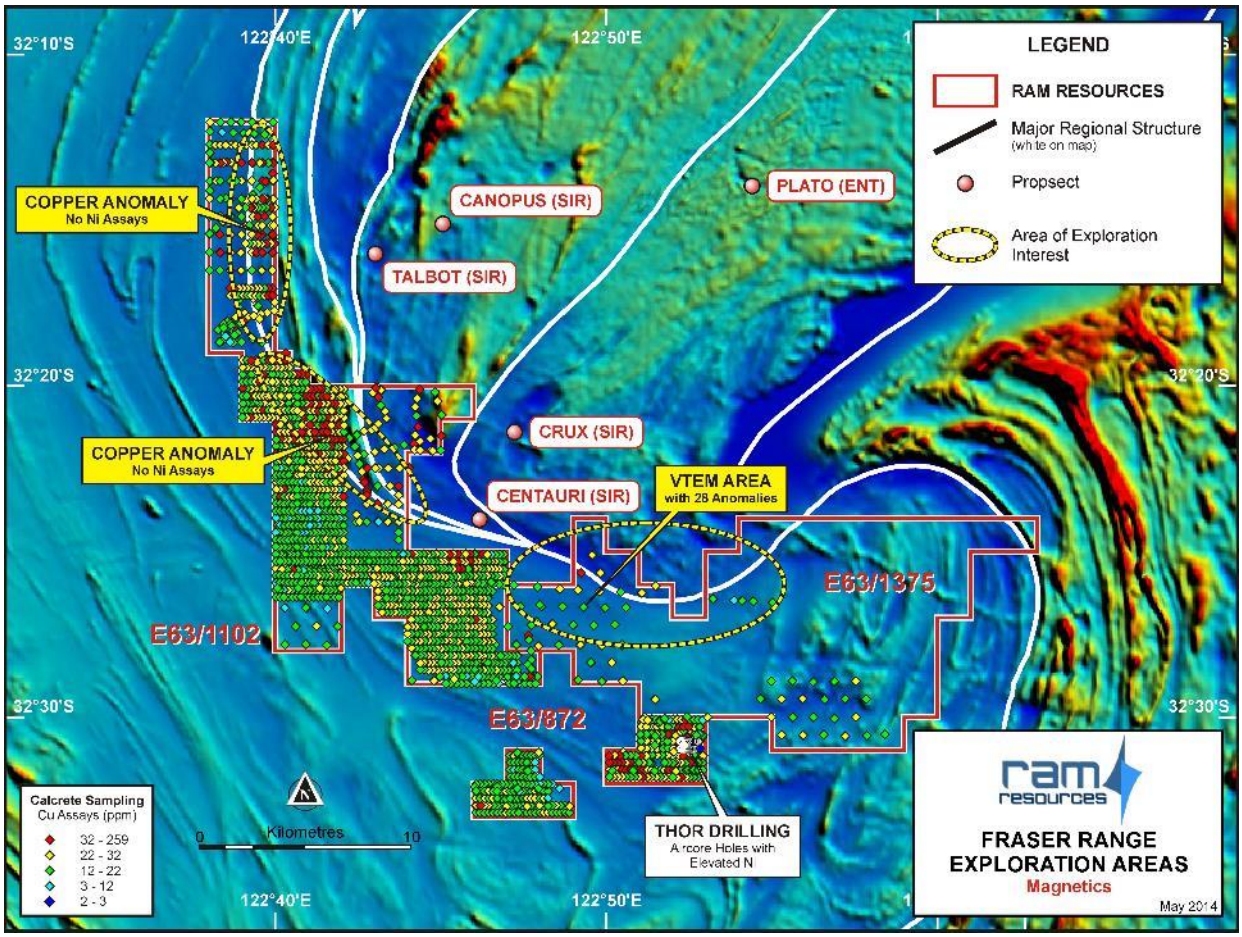


Figure 2 Fraser Range South Project: Historical soil samples and Area of Exploration Interest

Fraser Range North Project

The Fraer Range North tenement package is situated in the heart of the Fraser Range gravity high complex, 150km north of Sirius Resources' Nova nickel-copper deposit and immediately south of Segue Resources' Plumridge Project (Figure 3). The project area consists of five (5) tenements covering 163 km^2. Segue plans to start drilling four (4) high-priority EM conductors in early October.

A detailed aeromagnetic survey (5500 line KM) was completed and a preliminary interpretation identified 45 mafic/ultramafic intrusions. Six (6) of these interpreted intrusions are associated with elevated nickel copper geo-chemistry (Figure 4 & 5).

The aeromagnetic survey data was collected at 50m line spacing's. The aeromagnetic data has been combined with existing geological data collected over the project area to produce targets for the ground electro-magnetic (EM) survey.

Ram expects to start the ground EM survey in October, with drilling scheduled for CY2014 or early CY2015 of high value bedrock conductors.

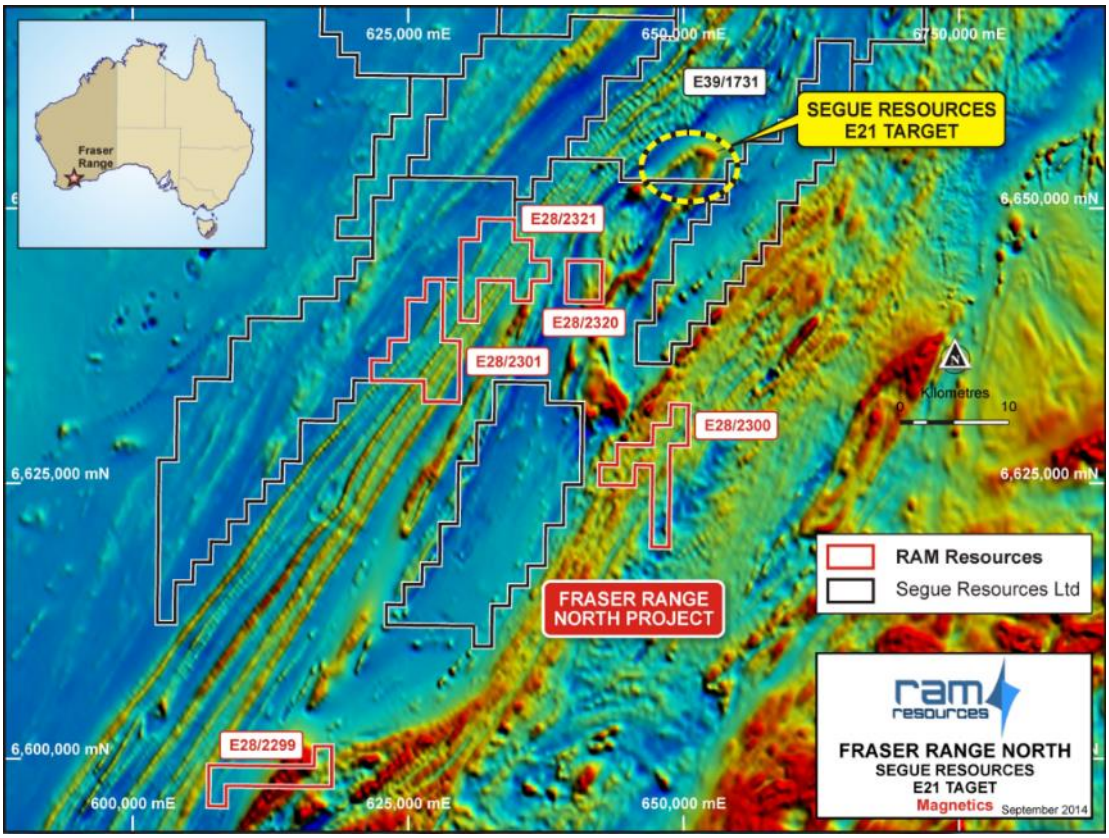


Figure 3 Location of Ram's Fraser Range North Projects and Segue's Plumridge Nickel Project

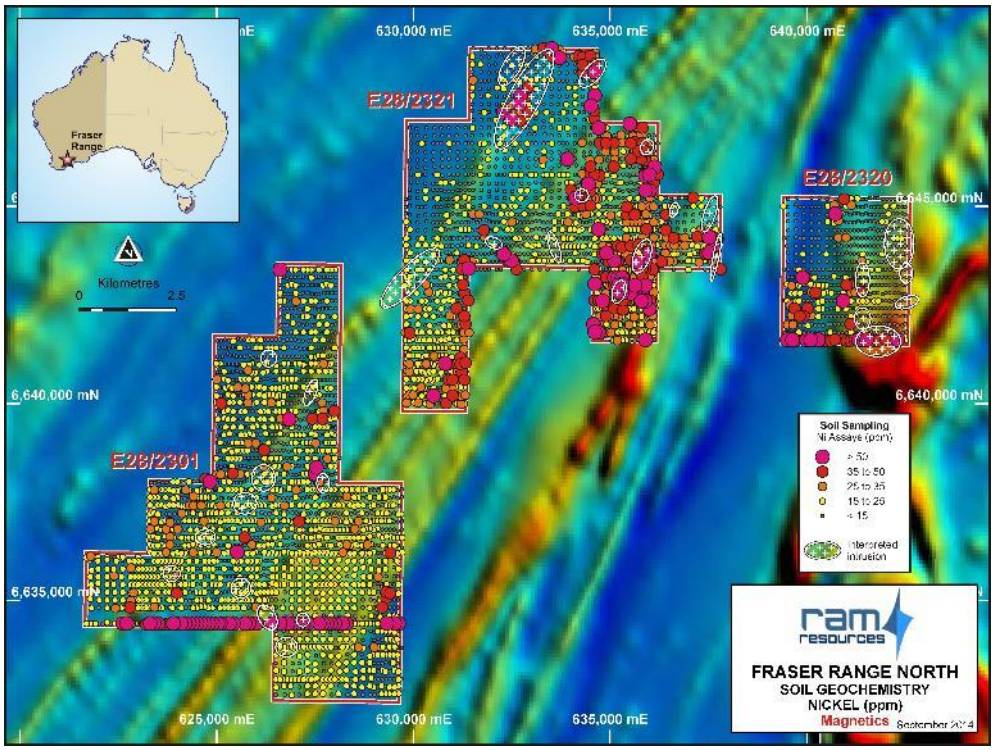


Figure 4 Magnetic map with Nickel soil anomalies and interpreted intrusive

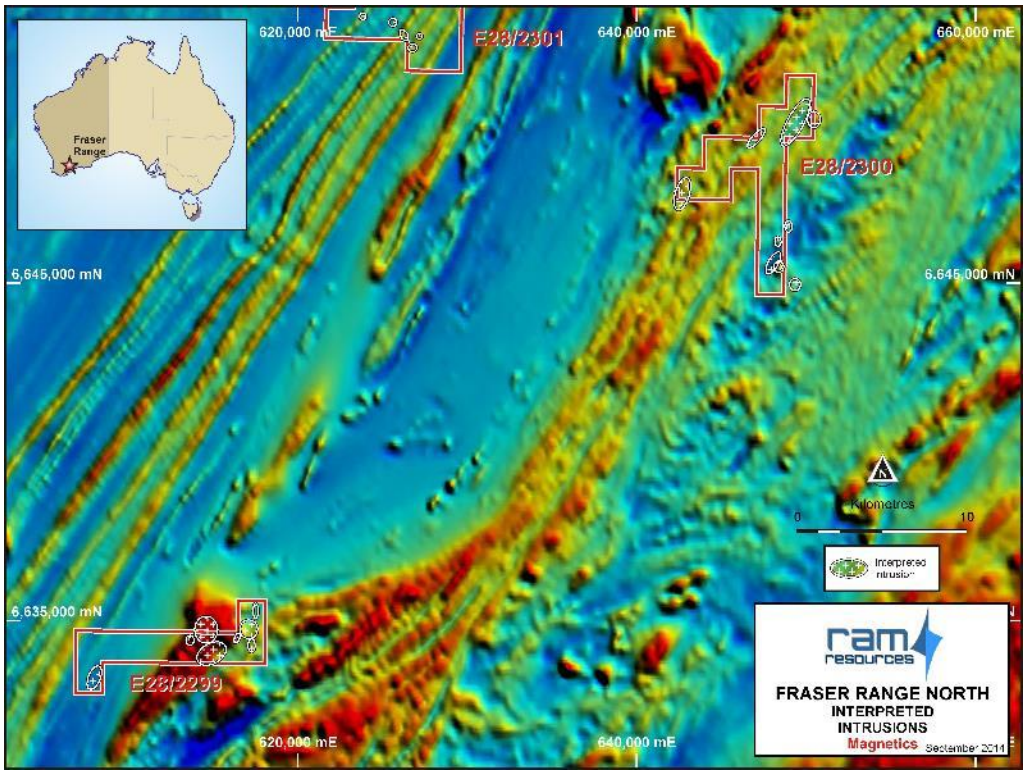


Figure 5 Magnetic map with interpreted intrusions

Fraser Range Project (EL28/2209, EL28/2210 and EL63/1528)

The Fraser Range Project is located approximately 220km south-east of Kalgoorlie and lies approximately 20km to the west of the recently discovered Nova-Bollinger Deposit (Figure 6). At the Fraser Range Project, Ram is progressing its systematic and extensive exploration work programs.

Just over 2,300m of aircore drilling was undertaken for 71 vertical drill holes with an average depth of 37m (Attachment 3 Drill collar Table). The main area of focus was the south-eastern section of the tenement (Figure 7) where the drilling confirmed high grade metaphoric mafic assembles. Samples from the bottom of the holes were sent for multi-element assays (Attachment 4 Assay Table).

The drilling (Figure 8) was designed to refine six (6) priority targets for deeper drilling at the Fraser Range Project. The aircore has confirmed mafic lithology in Targets MELM L2/1, MELM L2/2, MELM L4/1, MLEM L5/1, and MLEM L6/1 these targets are under review for deeper drilling. No mafic units were intercepted at MLEM L14/1.

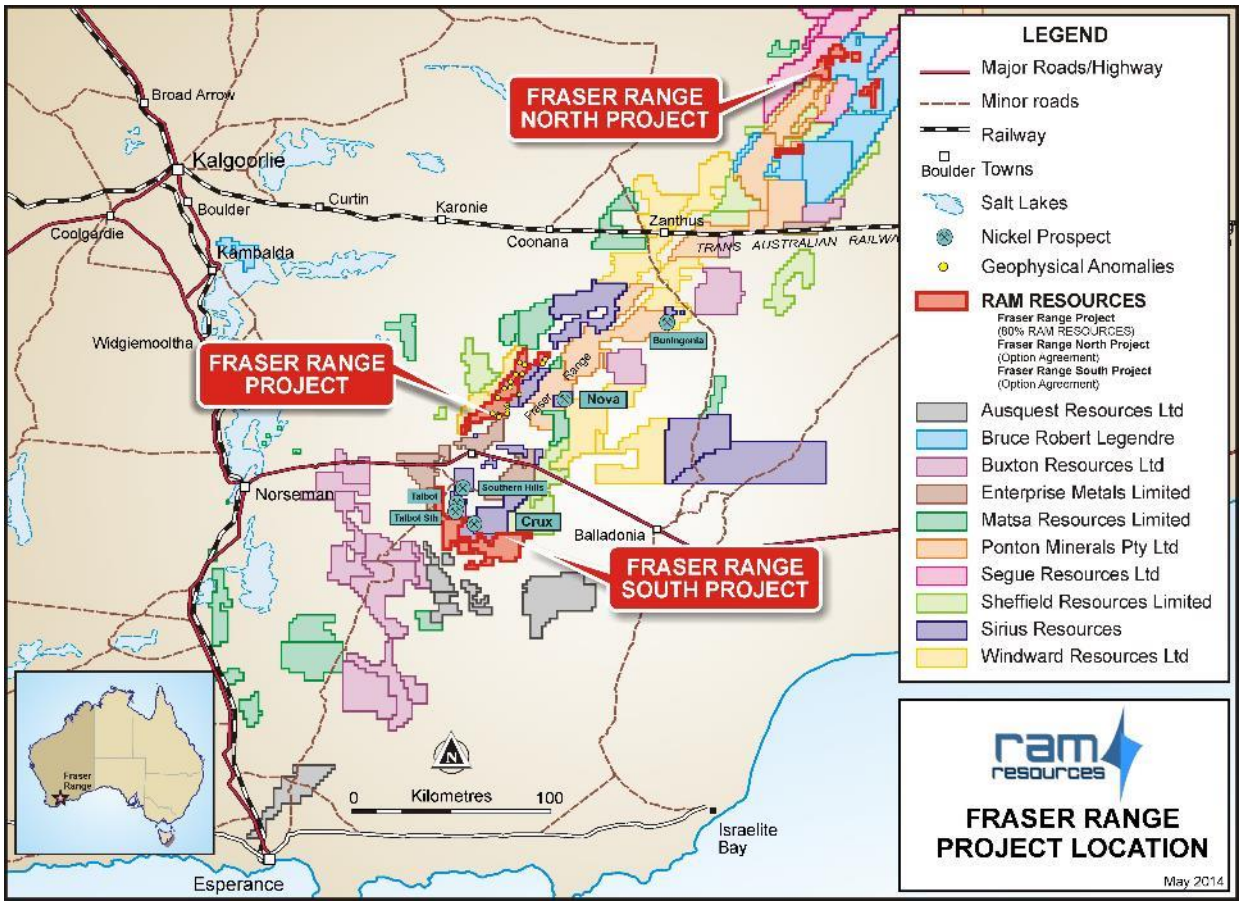


Figure 6 Fraser Range Project Location Map

MLEM L4/1 – Aircore drilling confirmed the presence of mafic rock units associated with sulphides. Deeper RC drilling will target the EM conductor which has been modelled at an expected depth of 122m.

MLEM L2/1 and MLEM L2/2 – Aircore drilling confirmed that the EM conductors are located in a interpreted mafic fold complex. The EM conductors sit on the north and south side of the complex.

MLEM L5/1 and MLEM L6/1 - Aircore drilling indicated that MLEM L5/1 and MLEM L6/1 sit along strike from MELM L4/1. The modelling of MLEM L5/1 shows the target depth of the EM conductor of 176m. The mafic units appears to be continuous and the EM anomalies sit within the north east trending unit usually within the contact zone with the high grade metamorphic gnesis.

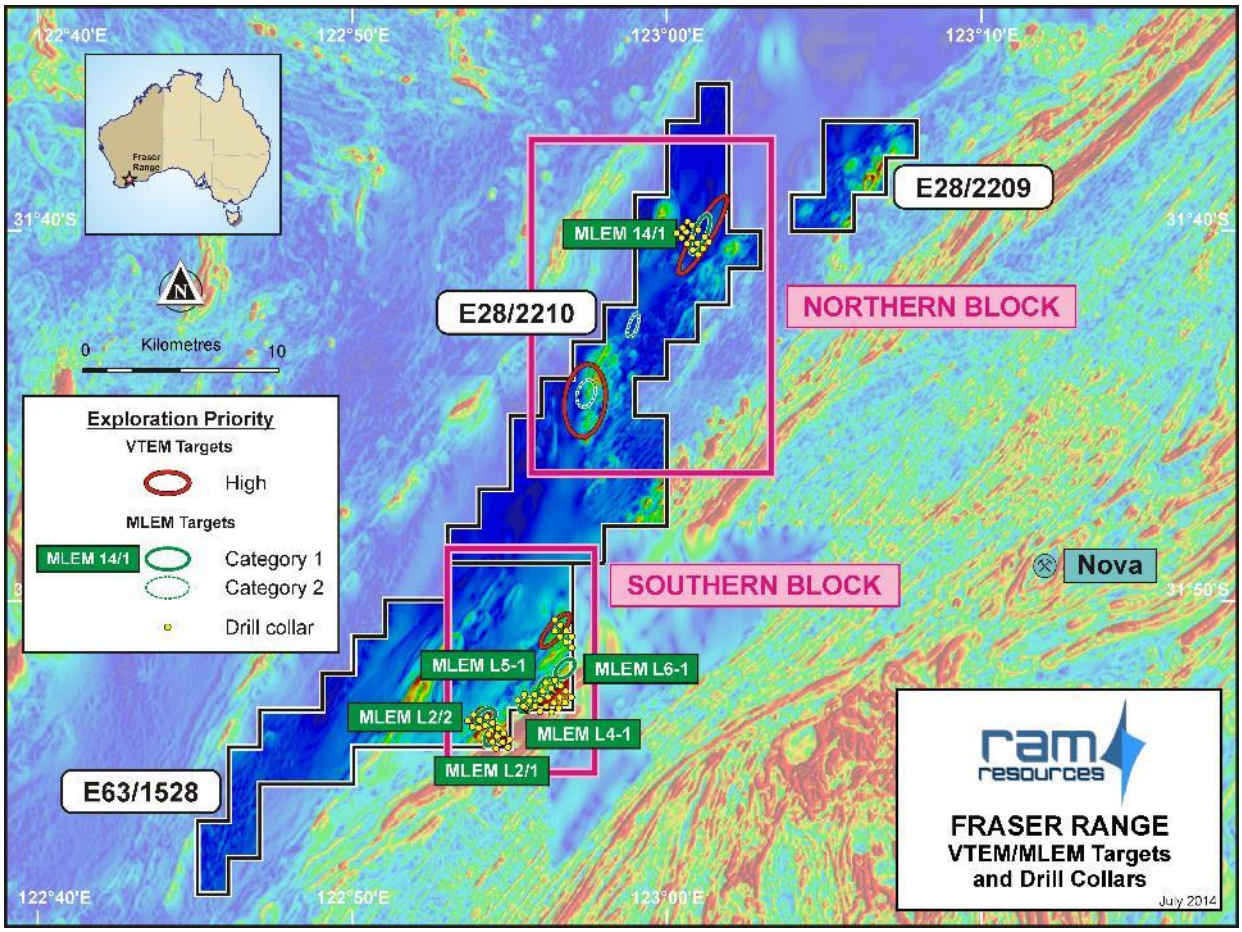


Figure 7 Aircore drill hole locations over TMI magnetic map

Figure 8: Aircore drilling MELM L2/1

Telfer Projects (E45/2726 and E45/2727)

In the March quarter 2014, Newcrest acquired options over two (2) non-core tenements held by Ram near Newcrest's Telfer gold-copper mine in WA's Pilbara region. The tenements are now managed by Newcrest and are part of it's regional Telfer operations.

Newcrest will pay $30,000 a year to Ram for both of the options and importantly will meet the minimum expenditure requirements on the tenements. The agreements give Newcrest the right to acquire the tenements at any time over the next three (3) years.

In the case of tenement E45/2727, Newcrest has agreed to pay $500,000 on election to exercise the option plus a net smelter royalty of 1.5 per cent.

In the case of tenement E45/2726, Newcrest has agreed to pay $250,000 on election to exercise the option plus a net smelter royalty of 1.5 percent.

All work is completed as part of Newcrest regional programs for Telfer gold district.

CORPORATE

Ram presented at the Diggers and Dealers Conference and the Rising Star Conference to raise the investing public's awareness about Ram. Ram has been active on all fronts this quarter with a busy end of year expected.

Ram has also applied for the Department of Mines and Petroleum (DMP) Co funding Drilling program. If successful the drill program submitted for Fraser Range South could receive up to $150,000 in DMP co-funding. Results are expected late 2014.

Subsequent to the end of the quarter, Ram made payments to Tasex for the Fraser Range North Project.

Competent Person Statements

The information in this announcement that relates to Exploration Results is based on information compiled by Mr Charles William Guy who is a Member of the Australian Institute of Geoscientist. Charles William Guy has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking 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'. Charles William Guy consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears. Charles William Guy is a consultant for Rams Resources Limited and holds the position of Managing Director.

Mr Guy, currently holds position of Managing Director, and holds securities in the Company.

Any discussion in relation to the potential quantity and grade of Exploration Targets is only conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and that it is uncertain if further exploration will result in the estimation of a Mineral Resource

Forward Looking Statements

This document contains certain statements, which may constitute "forward looking statements". Such statements are only predictions and are subject to inherent risks and uncertainties, which could cause actual values, results and performance achievements to differ materially from those expressed, implied or projected in any forward-looking statements. Exploration targets set out in this document are conceptual in nature as there is currently insufficient information to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource and potential quantity and grade is conceptual in nature.

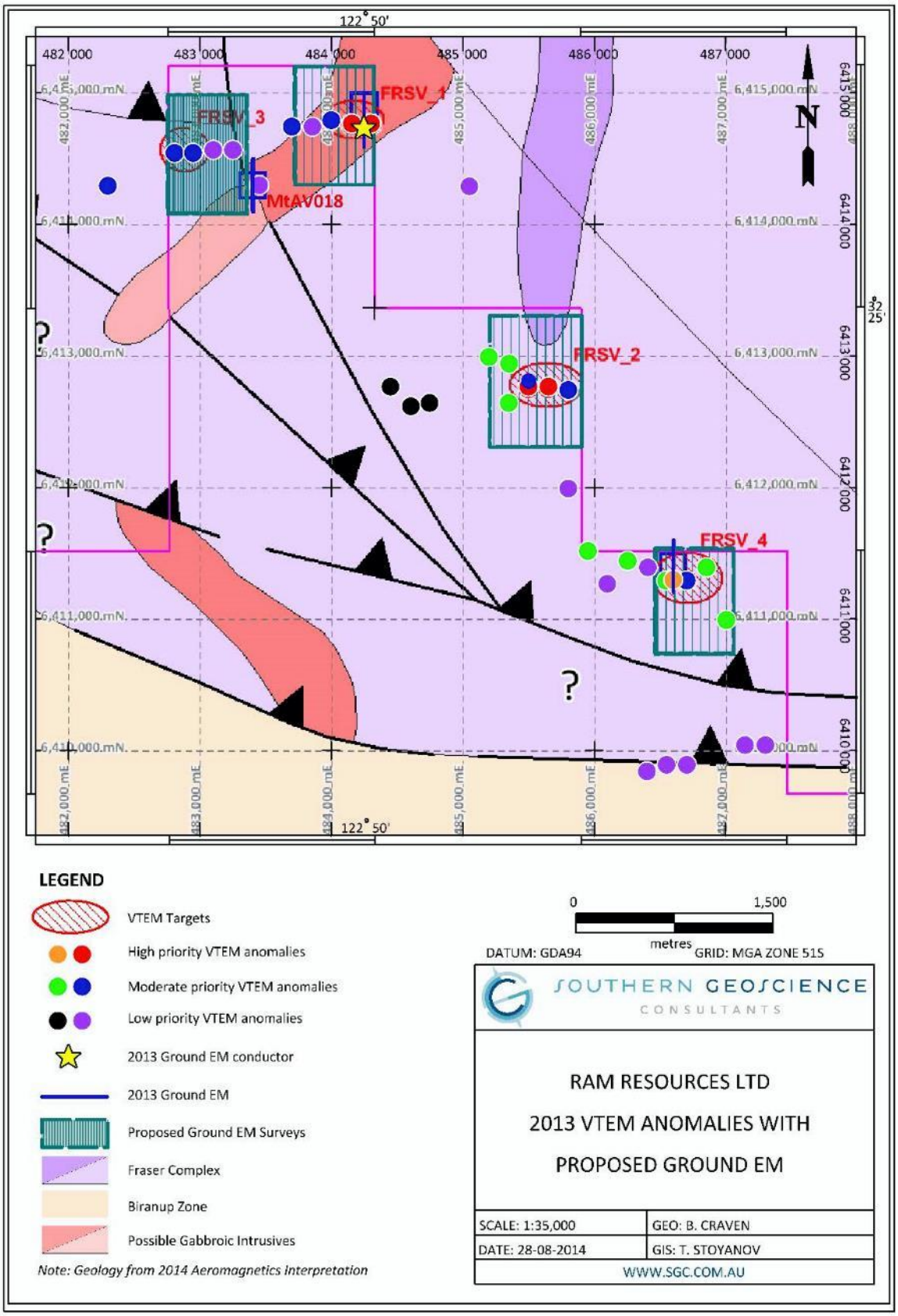
Information and prices on commodities provided herein is for the general information only and should not be relied upon for any purpose. Readers should make their own enquiries as regards the commodities discussed herein and be aware that the market for commodities and prices of those commodities will change over time. Price information has been sourced from Metal Pages.com.

Activities Report: September 2014 Quarter

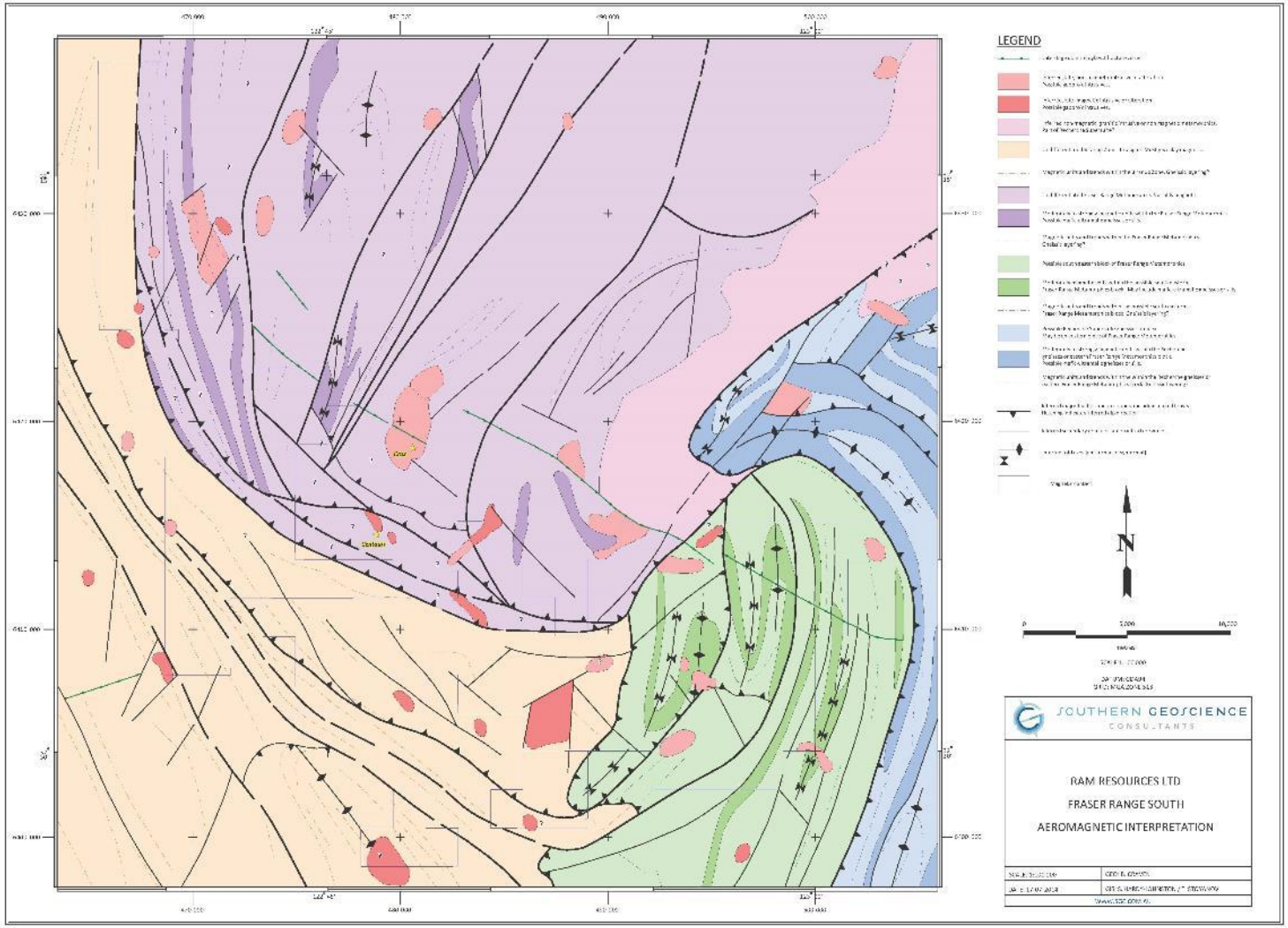
Attached are the following Schedules

- Attachment 1 Proposed Ground EM and VTEM Anomalies
- Attachment 2 Aeromagnetic Interpretation Fraser Range South
- Attachment 3 Fraser Range Drill hole collars
- Attachment 4 Fraser Range Aircore bottom of hole assays
- Attachment 5 JORC Table Fraser Range
- Attachment 6 Tenement Schedule

Attachment 1 Proposed Ground EM and VTEM Anomalies



Attachment 2 Aeromagnetic Interpretation -Fraser Range South



Attachment 3 Fraser Range Drill hole collars

Hole ID	Dip	Total depth	MGA_East	MGA_North	Bottom of hole Lithlogy
RFRAC0001	-90	38	493019	6472577	Garnet Pyroxenite with quartz veining
RFRAC0002	-90	45	492946	6472647	Strongly oxidised Garnet Pyroxenite saprock
RFRAC0003	-90	63	492888	6472702	Micaceous Gneiss
RFRAC0004	-90	55	492810	6472770	Oxidised Gneiss with minor (epidote)?
RFRAC0005	-90	49	492541	6473071	Gneiss?
RFRAC0006	-90	36	492862	6473365	Gneiss
RFRAC0007	-90	8	493641	6472505	Mafic? Strongly oxidised and weathered
RFRAC0008	-90	30	493395	6472769	Gneiss
RFRAC0009	-90	41	493129	6473061	Garnet Gneiss
RFRAC0010	-90	46	493363	6473360	Leucocratic Gneiss
RFRAC0011	-90	17	493644	6473078	Mafic?
RFRAC0012	-90	29	493960	6472769	Mafic?
RFRAC0013	-90	62	494225	6472483	Gneiss / Shear zone
RFRAC0014	-90	25	493775	6473514	Gneiss?
RFRAC0015	-90	15	494037	6473242	Mafic?
RFRAC0016	-90	36	494343	6472936	Gneiss
RFRAC0017	-90	48	494579	6472668	Gneiss
RFRAC0018	-90	31	493908	6473952	Gneiss
RFRAC0019	-90	49	494197	6473664	Gneiss + quartz veining
RFRAC0020	-90	36	494273	6473590	Oxidised saprock with qz-feldspar-mica = Gneiss?
RFRAC0021	-90	28	494345	6473520	Quartz - Pink Feldspars - Mica
RFRAC0022	-90	45	494620	6473241	Mafic?
RFRAC0023	-90	46	494896	6472955	Micaceous talcose clay
RFRAC0024	-90	84	495209	6473219	Mafic?
RFRAC0025	-90	39	494932	6473516	Melanocratic Garnet Gneiss
RFRAC0026	-90	29	494676	6473788	Weathered oxidised Gneiss
RFRAC0027	-90	39	494383	6474068	Mafic?
RFRAC0028	-90	6	495222	6475696	Garnet Pyroxenite?
RFRAC0029	-90	3	494935	6475968	Garnet Pyroxenite?
RFRAC0030	-90	3	494650	6476254	Garnet Gneiss
RFRAC0031	-90	31	494385	6476523	Oxidised Garnet Gneiss with unidentified light blue veinlets (Sulphate?)
RFRAC0032	-90	50	494381	6477089	Oxidised micaceous gneiss or micaschist
RFRAC0033	-90	18	494654	6476810	Oxidised Gneiss??
RFRAC0034	-90	3	494949	6476533	Garnet pyroxenite?
RFRAC0035	-90	13	495232	6476252	Oxidised leucocratic Gneiss
RFRAC0036	-90	21	492041	6470721	Metasediments? Leucocratic Gneiss… Strongly oxidised and weathered
RFRAC0037	-90	13	491778	6470980	Stongly oxidised mafic? Garnet Pyroxenite?
RFRAC0038	-90	33	491472	6471268	Garnet pyroxenite? Minor late quartz veinlet
RFRAC0039	-90	25	491188	6471537	Gneiss. Strongly oxidised
RFRAC0040	-90	3	490898	6471818	Garnet pyroxenite
RFRAC0041	-90	26	490612	6472078	Garnet Pyroxenite
RFRAC0042	-90	32	490308	6472351	Magmatic? Mafic?
RFRAC00043	-90	48	492122	6471120	Garnetiferous Gneiss (50% Clasts) some epidote and Fe
RFRAC00044	-90	45	491835	6471412	Garnetiferous Gneiss (20% Clasts) some epidote and Fe
RFRAC00045	-90	55	491540	6471680	Melanocratic garnet gneiss, some chloritisation. Also grey quartz clasts with garnet. 40% clasts up to 2 cm
RFRAC00046	-90	15	491264	6471955	Recrystallised quartz with a few cavitites, some epidote.
RFRAC00047	-90	49	490984	6472241	Clasts up to 3cm. Mafics with garnet, some chloritisation/epidote
RFRAC00048	-90	45	490705	6472500	Vein quartz clasts
RFRAC00049	-90	43	491836	6471408	Micaceous mafic gneiss
RFRAC00050	-90	37	490245	6471759	Garnet gneiss with some chloritisation/epidotisation.Hematitic, goethite with calcrete clasts
RFRAC00051	-90	10	491070	6471352	Biotite gneiss with epidote
RFRAC00052	-90	45	491259	6471006	Garnet gneiss with some chloritisation/epidotisation.
RFRAC00053	-90	16	491439	6470659	Fe stained quartzite, biotite, garnet,epidote
RFRAC00054	-90	49	490565	6471686	Chloritised/epidotised biotite, garnet gneiss
RFRAC00055	-90	29	501567	6495339	Quartz, biotite gneiss (30% clasts)
RFRAC00056	-90	30	501296	6495577	Quartz, biotite gneiss (30% clasts)
RFRAC00057	-90	51	501016	6495869	Chloritised/epidotised biotite gneiss
RFRAC00058	-90	37	500729	6496168	Highly weathered garnet, quartz, biotite gneiss. Feldspars turning to clay.
RFRAC00059	-90	36	500479	6496401	Biotite gneiss (some chloritisation) with minor vein quartz.
RFRAC00060	-90	30	501826	6495633	Quartz rich gneiss, with biotite
RFRAC00061	-90	37	501537	6495899	Fe stained quartz, micaceous (more possibly muscovite/sericite)
RFRAC00062	-90	23	501264	6496192	Garnetiferous mafics. Minor chlorite. 20% clasts up to 2cm.
RFRAC00063	-90	51	500967	6496468	Biotite, garnet schist/gneiss 30% clasts. In hole -possible amphibolite clasts as well. Minerals show good laminati
RFRAC00064	-90	39	500782	6496676	Quartz, biotite, garnet gneiss. ~20% Clasts
RFRAC00065	-90	7	502105	6495952	Heavily micaceous quartz. EOH to hard for drill to continue productively
RFRAC00066	-90	24	501907	6496214	Biotite garnet gneiss. 30% clasts
RFRAS00067	-90	56	501581	6496552	Chloritised biotite schist, minor weathered garnet.
RFRAC00068	-90	47	501269	6496792	Quartz clasts, minor biotite, feldspars weathering to clay. Clasts up to 3 cm -30%
RFRAC00069	-90	45	501045	6496955	Quartz with minor biotite and biotite garnet schist. Possible relict sulphides.
RFRAC00070	-90	5	492910	6472678	Infill hole beetween 0002 and 0003. Hammer was left on from previous hole and the ground was too clayey to pro
RFRAC00071	-90	76	492893	6472697	Redrill of 0003. Mafics -amphibolite? Slightest trace of sulphides. In hole samples chloritised.

Notes - MGA ZONE 51 – located with hand held GPS

- ? sub lithology not identified

-

Attachment 4 Fraser Range Aircore bottom of hole assays

Sample ID	Drillhole ID	From (m)	To (m)	**Ag** (ppm) [ME-MS61]	**Au** (ppm) [Au-ICP21]	**Co** (ppm) [ME-MS61]	**Cr** (ppm) [ME-MS61]	**Cu** (ppm) [ME-MS61]	**Fe** (%) [ME-MS61]	**Ni** (ppm) [ME-MS61]	**Pb** (ppm) [ME-MS61]	**S** (%) [ME-MS61]	**Sb** (ppm) [ME-MS61]	**W** (ppm) [ME-MS61]	**Zn** (ppm) [ME-MS61]
RFRDA00001	RFRAC0001	37	38	0.08	0.001	45.4	19	52.8	11.65	20.3	11.7	0.2	0.13	4.2	151
RFRDA00002	RFRAC0002	44	45	0.05	0.008	37	9	82.9	10.5	16.7	3.2	<0.01	0.16	1.8	109
RFRDA00003	RFRAC0003	62	63	1.01	0.004	22.5	133	210	5.19	112.5	13	1.82	0.15	1.7	499
RFRDA00004	RFRAC0004	54	55	0.09	0.024	44	233	82.2	7.74	160.5	11.4	0.01	0.2	1.4	199
RFRDA00005	RFRAC0005	48	49	0.01	0.003	47.9	167	80.7	6.66	76.3	5.8	0.02	0.41	0.9	109
RFRDA00006	RFRAC0006	35	36	0.01	0.002	281	30	77.9	3.64	25.4	5.5	0.01	0.21	0.7	56
RFRDA00007	RFRAC0007	7	8	0.01	0.003	18.2	14	73.9	11.05	11.2	1.7	0.04	0.1	1.4	40
RFRDA00008	RFRAC0008	29	30	0.04	0.001	4.4	39	52.5	3.46	11.4	34.5	0.03	0.24	1	75
RFRDA00009	RFRAC0009	40	41	0.05	0.003	40.9	29	121	5.98	27.9	13.8	0.03	0.34	1	95
RFRDA00010	RFRAC0010	45	46	0.02	<0.001	5.9	14	18.3	1.97	7.5	5.3	<0.01	0.2	0.7	18
RFRDA00011	RFRAC0011	16	17	0.02	<0.001	19.8	97	62.3	13.35	20	5.3	0.07	0.16	1.7	45
RFRDA00012	RFRAC0012	28	29	0.04	<0.001	53.1	14	54.8	10.95	12.7	4.1	<0.01	0.17	1	155
RFRDA00013	RFRAC0013	61	62	0.06	<0.001	129	55	66.6	8.5	93.6	18.9	0.04	0.51	2.5	212
RFRDA00014	RFRAC0014	24	25	0.01	<0.001	8	30	70.3	11.95	12.5	5	0.08	0.44	0.7	27
RFRDA00015	RFRAC0015	14	15	<0.01	0.001	8.9	8	30.6	7.92	4.5	12.7	0.1	0.14	1.3	46
RFRDA00016	RFRAC0016	35	36	0.1	0.003	78.5	68	165	8.96	56.3	13.5	0.02	0.18	3.5	105
RFRDA00017	RFRAC0017	47	48	0.02	<0.001	35.1	66	36.4	8.69	26.5	15	0.04	0.15	2.4	106
RFRDA00018	RFRAC0018	30	31	<0.01	<0.001	6.4	51	31.3	5.32	10.2	2.2	0.03	0.15	1	26
RFRDA00019	RFRAC0019	48	49	0.05	0.001	32.4	75	105.5	5.6	53.3	10.5	0.02	0.14	1.6	270
RFRDA00020	RFRAC0020	35	36	0.07	0.006	33.3	63	73.9	16.35	36.8	2.5	0.04	0.3	0.7	173
RFRDA00021	RFRAC0021	27	28	<0.01	<0.001	3.4	20	24.1	4.49	5.5	5.5	0.03	0.12	4.1	58
RFRDA00022	RFRAC0022	44	45	0.06	0.002	55.9	64	93.5	15.2	68.2	19.3	0.02	0.12	0.8	241
RFRDA00023	RFRAC0023	45	46	0.07	0.001	19.1	146	52.7	9.97	94.9	33	0.07	0.54	0.8	128
RFRDA00024	RFRAC0024	83	84	0.37	0.006	20.2	75	61.2	19.95	14.8	11.2	0.03	0.19	78.5	48
RFRDA00025	RFRAC0025	38	39	0.02	0.003	17.6	13	66.6	11.2	16	3.6	0.04	0.17	0.8	122
RFRDA00026	RFRAC0026	28	29	0.08	<0.001	17.9	14	36	5.43	10.3	7.7	<0.01	0.14	4.3	94
RFRDA00027	RFRAC0027	38	39	0.58	0.004	161.5	50	208	19.35	132.5	17.7	0.02	0.15	1.2	147
RFRDA00028	RFRAC0028	5	6	0.28	0.001	10.3	107	150	7.9	21.2	7.6	0.06	1.24	10.5	100
RFRDA00029	RFRAC0029	2	3	0.06	no assay	42.3	53	19.8	8.53	59.5	1.6	<0.01	0.07	2.4	109
RFRDA00030	RFRAC0030	2	3	0.02	0.001	40	20	64.7	11.45	14.5	1.6	<0.01	0.06	4.5	123
RFRDA00031	RFRAC0031	30	31	0.01	<0.001	36	40	133.5	11.4	53.2	3.6	0.08	0.4	1.3	125
RFRDA00032	RFRAC0032	49	50	0.31	0.002	13.2	20	26.5	4.99	19.4	10	0.01	0.27	4.7	55
RFRDA00033	RFRAC0033	17	18	0.02	0.001	6.6	114	128	8.29	21.1	7.4	0.08	0.48	0.5	29
RFRDA00034	RFRAC0034	2	3	0.03	<0.001	9	131	163.5	9.03	26.6	6.6	0.08	0.57	0.6	47
RFRDA00035	RFRAC0035	12	13	0.03	<0.001	7.3	83	56.9	11.95	7.8	1.7	0.18	0.05	4	9
RFRDA00036	RFRAC0036	20	21	0.17	<0.001	10.8	44	10.5	1.43	15.8	8.6	0.03	0.6	38.3	6
RFRDA00037	RFRAC0037	12	13	0.26	<0.001	30.1	77	53.5	13.6	32.7	1.9	0.06	0.18	0.6	109
RFRDA00038	RFRAC0038	32	33	0.07	0.001	61.5	110	104	15.55	35.6	2.5	0.01	0.21	1.5	200
RFRDA00039	RFRAC0039	24	25	0.01	<0.001	3.2	39	23.4	3.88	6.9	2.9	0.06	0.12	0.7	15
RFRDA00040	RFRAC0040	2	3	0.04	0.003	27.3	40	36.4	10.5	16.6	5.2	0.05	0.54	3.3	169
RFRDA00041	RFRAC0041	25	26	<0.01	<0.001	46.9	128	66.3	11.65	56.8	8.3	0.01	0.39	2.9	121

Sample ID	Drillhole ID	From (m)	To (m)	**Ag** (ppm) [ME-MS61]	**Au** (ppm) [Au-ICP21]	**Co** (ppm) [ME-MS61]	**Cr** (ppm) [ME-MS61]	**Cu** (ppm) [ME-MS61]	**Fe** (%) [ME-MS61]	**Ni** (ppm) [ME-MS61]	**Pb** (ppm) [ME-MS61]	**S** (%) [ME-MS61]	**Sb** (ppm) [ME-MS61]	**W** (ppm) [ME-MS61]	**Zn** (ppm) [ME-MS61]
RFRDA00042	RFRAC0042	31	32	0.02	<0.001	20	98	25.3	4.82	36.3	30.7	0.02	0.6	2.4	90
RFRDA00043	RFRAC0043	47	48	0.23	0.001	19.2	20	26.6	16.75	7.7	4.3	0.02	0.13	1.3	116
RFRDA00044	RFRAC0044	44	45	0.06	0.005	15	20	41.1	5.2	11.3	15.6	0.05	0.38	6.3	138
RFRDA00045	RFRAC0045	54	55	0.69	0.001	29.3	8	27.8	7.37	10.4	6.1	0.08	0.26	85.4	89
RFRDA00046	RFRAC0046	14	15	0.05	0.001	9.8	10	83.8	3.13	8.4	4.1	0.01	0.17	4.3	32
RFRDA00047	RFRAC0047	48	49	0.03	0.005	70.2	41	123.5	9.51	105.5	18	<0.01	2.26	0.9	107
RFRDA00048	RFRAC0048	44	45	0.07	<0.001	41.9	48	46.8	5.95	30.9	22.1	0.34	0.62	3.2	88
RFRDA00049	RFRAC0049	42	43	0.1	<0.001	30.5	74	28.6	5.96	36.7	21.7	0.02	1.23	4.5	91
RFRDA00050	RFRAC0050	36	37	0.01	0.001	30.1	25	28	7.96	39.6	5.9	0.01	0.34	0.8	97
RFRDA00051	RFRAC0051	9	10	<0.01	<0.001	4.3	18	10	4.78	6	3.6	0.03	0.09	1.8	20
RFRDA00052	RFRAC0052	44	45	0.07	0.001	12.2	12	79.1	4.55	15.9	9.4	0.02	0.3	2.8	160
RFRDA00053	RFRAC0053	15	16	0.01	<0.001	10.9	9	41.6	10.65	3.9	2.4	0.06	0.16	0.7	34
RFRDA00054	RFRAC0054	48	49	0.05	0.001	32.2	81	73.7	7.93	47.4	3.5	0.03	0.36	1.4	99
RFRDA00055	RFRAC0055	28	29	3.3	0.004	125	93	29.4	5.33	51.6	18	0.02	0.33	640	95
RFRDA00056	RFRAC0056	29	30	0.05	0.001	11	26	11.5	3.11	12.2	24.1	0.01	0.07	3.6	61
RFRDA00057	RFRAC0057	50	51	0.08	0.001	4.5	10	4	2.43	3.8	17.5	0.02	0.15	8.3	23
RFRDA00058	RFRAC0058	36	37	<0.01	0.004	8.9	37	7.5	3.23	10.1	16	0.05	0.18	3	50
RFRDA00059	RFRAC0059	35	36	0.36	0.001	38.9	112	33.5	5.65	164	14.7	0.01	0.35	5.7	178
RFRDA00060	RFRAC0060	29	30	0.02	0.001	9	31	11.7	3.35	16.6	21.6	0.02	0.15	4.4	58
RFRDA00061	RFRAC0061	36	37	0.03	0.001	6.1	23	12.6	1.74	16	20.5	0.02	0.07	4	65
RFRDA00062	RFRAC0062	22	23	0.05	<0.001	42	40	81.3	6.68	34	11.4	0.02	0.23	0.9	121
RFRDA00063	RFRAC0063	50	51	0.18	0.001	59.7	313	188.5	8.62	121.5	10.4	0.03	0.57	4.1	102
RFRDA00064	RFRAC0064	38	39	0.36	0.001	9.9	33	22	3.79	8.7	20.8	0.03	0.2	9.2	56
RFRDA00065	RFRAC0065	6	7	0.04	0.001	4.7	27	14.3	2.42	9.5	17.5	0.05	0.18	2.6	46
RFRDA00066	RFRAC0066	23	24	0.03	0.001	10.8	20	15.4	3.18	10.6	27.4	0.03	0.13	1.8	57
RFRDA00067	RFRAC0067	55	56	0.43	0.002	59.8	97	136.5	6.44	111	11.1	0.03	1.59	3.6	171
RFRDA00068	RFRAC0068	46	47	0.02	<0.001	5.7	18	5.9	2.25	6.7	24.7	0.04	0.14	3.7	45
RFRDA00069	RFRAC0069	44	45	0.15	0.001	10.3	42	20.7	3.84	10.5	18.5	0.08	0.32	5.3	66
RFRDA00070	RFRAC0070	4	5	0.12	0.001	8	219	27	10.65	41	14.5	0.23	0.56	5.7	38
RFRDA00071	RFRAC0071	75	76	0.84	0.005	20.5	82	159.5	6.73	77	24.8	1.52	0.15	19.1	367
RFRDA00072	RFRAC0068	46	47	0.06	0.001	5.6	19	7.6	2.16	7.2	24.4	0.04	0.17	3.9	43
RFRDA00073	RFRAC0063	39	40	0.06	<0.001	64.8	200	47.6	5.09	154.5	18.6	<0.01	0.32	1.8	164
RFRDA00074	RFRAC0063	40	41	0.08	<0.001	50.5	94	71	5.22	105.5	12.3	0.01	0.36	2.7	121
RFRDA00075	RFRAC0063	41	42	0.03	<0.001	103	224	93.1	4.97	169	19.5	<0.01	0.29	2.4	132
RFRDA00076	RFRAC0063	42	43	0.03	<0.001	78.4	214	77	4.76	136	18	0.01	0.33	2	104
RFRDA00077	RFRAC0063	43	44	0.04	<0.001	51.9	178	61.7	4.34	108.5	18.6	<0.01	0.32	1.7	83
RFRDA00078	RFRAC0063	44	45	0.04	<0.001	65.6	170	35.8	5.88	117	11.8	<0.01	0.38	2.1	100
RFRDA00079	RFRAC0063	45	46	0.01	<0.001	46	205	28.5	4.02	96.1	13	<0.01	0.36	1.4	74
RFRDA00080	RFRAC0063	46	47	0.03	0.003	35.3	250	25.7	3.76	69.3	10.3	<0.01	0.24	1.2	68
RFRDA00081	RFRAC0063	47	48	0.03	<0.001	40.6	187	19.3	4.84	89	11.6	<0.01	0.34	1.4	67
RFRDA00082	RFRAC0063	48	49	0.03	<0.001	37.7	175	18.5	5.2	73.7	12.3	<0.01	0.29	1.6	66
RFRDA00083	RFRAC0055	28	29	0.09	0.041	55.7	127	51	6.4	93.3	18.1	0.03	0.38	2	122
RFRDA00084	RFRAC0055	27	28	0.04	<0.001	39.5	121	38.9	5.3	66.5	14.5	0.04	0.33	1.6	91
RFRDA00085	RFRAC0055	26	27	0.02	<0.001	48.8	183	28.5	5.42	86.7	19.1	0.05	0.26	1.9	91

Sample ID	Drillhole ID	From (m)	To (m)	**Ag** (ppm) [ME-MS61]	**Au** (ppm) [Au-ICP21]	**Co** (ppm) [ME-MS61]	**Cr** (ppm) [ME-MS61]	**Cu** (ppm) [ME-MS61]	**Fe** (%) [ME-MS61]	**Ni** (ppm) [ME-MS61]	**Pb** (ppm) [ME-MS61]	**S** (%) [ME-MS61]	**Sb** (ppm) [ME-MS61]	**W** (ppm) [ME-MS61]	**Zn** (ppm) [ME-MS61]
RFRDA00086	RFRAC0055	25	26	0.05	<0.001	35.4	211	25.2	5.38	68.5	15.8	0.04	0.23	1.8	81
RFRDA00087	RFRAC0050	36	37	0.02	<0.001	30.7	26	26.4	7.66	43.3	5.7	0.01	0.33	0.9	93
RFRDA00088	RFRAC0045	54	55	0.55	<0.001	44.3	11	26.9	7.81	8.9	6	0.08	0.26	186	90
RFRDA00089	RFRAC0071	45	46	0.1	0.004	5	81	257	4.16	35.8	21.5	0.12	0.17	3.1	294
RFRDA00090	RFRAC0071	46	47	0.12	0.032	4.5	91	145.5	5.28	29.4	16.3	0.13	0.1	1.6	318
RFRDA00091	RFRAC0071	47	48	0.12	0.045	6.2	82	225	4.61	44.2	19.6	0.07	0.13	1.3	339
RFRDA00092	RFRAC0071	48	49	5.52	0.008	17.4	91	1040	4.9	93.1	19.1	1.58	0.15	1.8	265
RFRDA00093	RFRAC0071	49	50	1.4	0.006	16	90	366	3.32	93.4	14.1	1.49	0.15	1.9	172
RFRDA00094	RFRAC0071	50	51	1.05	0.005	20.7	83	258	4.47	94.7	15.4	1.83	0.17	2.1	222
RFRDA00095	RFRAC0071	51	52	1.34	0.006	23.4	102	338	5.34	128.5	16	2.66	0.2	3.1	206
RFRDA00096	RFRAC0071	52	53	0.72	0.002	21.2	67	197	4.68	70.5	21.9	1.17	0.18	1.9	250
RFRDA00097	RFRAC0071	53	54	1.02	0.003	22.8	92	225	5.35	93.6	14.5	1.85	0.18	1.8	263
RFRDA00098	RFRAC0071	54	55	1.04	0.003	28.8	54	207	5.56	84.5	18.3	1.91	0.15	1.5	280
RFRDA00099	RFRAC0071	55	56	0.92	0.007	22.9	87	192.5	6.16	98.9	24.6	1.72	0.13	2.5	396
RFRDA00100	RFRAC0071	56	57	0.61	0.006	18	86	115	6.55	73.1	23.8	1.1	0.17	15.6	578
RFRDA00101	RFRAC0071	57	58	0.98	0.01	25.1	90	203	6.95	113	14.6	2.03	0.17	2.3	396
RFRDA00102	RFRAC0071	58	59	0.57	0.008	18.6	89	107.5	8.16	69.3	21.8	1.15	0.17	3.1	484
RFRDA00103	RFRAC0071	59	60	0.97	0.008	25.9	100	189	6.66	112.5	18.4	1.69	0.16	2.4	403
RFRDA00104	RFRAC0071	60	61	1.04	0.004	24	123	192.5	6.89	120	21.5	1.8	0.19	2.5	453
RFRDA00105	RFRAC0071	61	62	0.86	0.006	20.8	87	164	6.61	89.4	22.4	1.55	0.21	3.2	840
RFRDA00106	RFRAC0071	62	63	0.96	0.007	18.9	81	174.5	6.01	94	21.5	1.6	0.22	2.4	820
RFRDA00107	RFRAC0071	63	64	0.83	0.009	22.2	110	154.5	8.29	89.7	30.7	1.68	0.26	3.9	705
RFRDA00108	RFRAC0071	64	65	1.28	0.009	21.5	100	204	3.45	130.5	22.5	1.89	0.13	6.3	155
RFRDA00109	RFRAC0071	65	66	1.49	0.014	19.4	112	305	4.36	119	24.3	2.31	0.24	1.8	196
RFRDA00110	RFRAC0071	66	67	0.98	0.005	16.7	94	201	5.76	89	21.8	1.68	0.17	3	285
RFRDA00111	RFRAC0071	67	68	1.26	0.007	20.6	107	281	5.75	119	24.2	2.57	0.18	2.5	264
RFRDA00112	RFRAC0071	68	69	1.08	0.004	21.3	95	255	6.19	114.5	21.5	2.38	0.17	2.7	312
RFRDA00113	RFRAC0071	69	70	0.86	0.005	22.8	99	199	6.41	104.5	21.7	1.94	0.2	7	406
RFRDA00114	RFRAC0071	70	71	1.67	0.005	20.3	101	400	6.12	151	17.7	3.47	0.23	2.3	361
RFRDA00115	RFRAC0071	71	72	1.03	0.003	24.3	95	205	4.77	98.9	16.8	1.92	0.22	3.1	393
RFRDA00116	RFRAC0071	72	73	1.07	0.004	28.1	100	223	4.24	131	22.2	1.88	0.2	3.1	480
RFRDA00117	RFRAC0071	73	74	1.11	0.006	16.3	102	234	4.76	97.3	22.5	1.9	0.22	3.1	465
RFRDA00118	RFRAC0071	74	75	1.28	0.005	12.9	85	260	4.97	103	18.4	2.35	0.19	2.8	513
RFRDA00119	RFRAC0071	75	76	0.99	0.006	12.1	91	177.5	4.73	84.8	20.5	1.65	0.27	2.8	392
RFRDA00120	RFRAC0052	44	45	0.08	0.001	12.3	18	84	5.15	14.5	8	0.02	0.33	3	166

Attachment 5JORC Code, 2012 Edition – Table 1 report Fraser Range South

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	*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.*	*BHP Calcrete sampling: procedure not detailed* *Thor Mining calcrete sampling: grab samples collected from the surface or subsurface. When Calcrete was not present, a sample of subsurface clayey material was collected.* *Thor Mining Rock chips sampling: Samples collected randomly using a geopick.* *Thor Mining drilling: a combination of bottom of hole, 3m and 5m composite sampling throughout drillholes was completed.*
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	*No record of method used to locate samples by BHP was available to Ram Resources. Assumption is that the samples by BHP were collected using a handheld GPS device.* *Thor Mining Calcrete and rock chips samples were located using a handheld GPS receiver with a typical accuracy of +/-10m.*
	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.*	*Detail of the weight of samples was not given to Ram Resources.* *Details of the methods used by the various former explorers for assays were not available from the existing documents.* *All geochemical assays were done by Genalysis, a reputable laboratory in Perth using best standard industry practice.*
Drilling techniques	*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).*	*Rock chips samples were collecting using a geologist pick.* *Calcrete samples were grab samples or collected using a geologist pick.* *Aircore drilling was conducted using Kennedy Drilling Pty Ltd. No record of drill rod sizes and drilling equipment was available to Ram.*
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	*Detail on recoveries of aircore samples not available.*
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	*No record of such measures was documented.*
	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.	*Insufficient samples collected to evaluate potential sample bias at this stage. QAQC protocols were followed to reduce any potential sample bias.*

Logging	*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.*	*Calcrete / regolith samples do not produce chips suitable for lithological or geotechnical logging* *Rock chips were logged geologically.* *Aircore chips were logged and summarized geology data was available.*
	The total length and percentage of the relevant intersections logged.	*Coded geological information was available for all of the Thor Mining aircore drillholes.*
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	*Not applicable no core drilling data.*
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	*Assumed collected directly from sample pick. Dry samples taken.*
	For all sample types, the nature, quality and appropriateness of the sample preparation technique	*All samples (Calcrete, rock chips, aircore chips) have been assayed at Genalysis Perth, a reputable laboratory using best practice industry standard.*
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	*A review of Lab certified reference material and in house analysis.*
	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.	*No field duplicates have been taken.*
	Whether sample sizes are appropriate to the grain size of the material being sampled.	*No sample size data available for Calcrete/Rock Chips/ regolith samples.*

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	*The samples experienced total assay. A commercial Lab was used. (The XRF samples carried on site, with no sample preparation)*
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc	*No geophysical tools were used to*
	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.	*Laboratory QAQC involves the use of internal Lab standards using certified reference material, blanks, splits, and duplicates as laboratory protocol*
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	*Visual inspection by contract Geologist*
	The use of twinned holes.	*No twin holes*
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	*Primary data was not available to Ram Resources. All data supplied was in digital tables.*
	Discuss any adjustment to assay data.	*No adjustments or calibrations were made to any assay in this report*
Location of data points	*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.*	*Assumed that samples and drill-hole collars location were recorded with Handheld GPS.*
	Specification of the grid system used.	*BHP Samples coordinates were recorded using AMG66 grid. Coordinates have been converted to be used in this report .* *MGA_GDA94 ZONE 51*
	Quality and adequacy of topographic control.	*Assumed 10m with a handheld GPS device.*
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	*-A range of spacing for surface samples collection was recorded.* *BHP calcrete samples: 1km x 1km* *BHP calcrete samples: 250m x 400m* *Thor Mining Calcrete Samples: 200mx400m* *-In addition, a number of samples have been randomly collected along exiting access tracks.* *-Two different spacings were used for drilling:* *Thor Mining aircore holes: 50m x 200m (9 holes)* *Thor Mining aircore holes: 20m x 200m (57 holes)*
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	*Mineralisation domains have not demonstrated continuity in either grade or geology. Therefore cannot support the definition of Mineral Resource and Reserve, and the classifications applied under 2012 JORC Code*

	Whether sample compositing has been applied.	*Sample compositing has been applied*
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	*Calcrete and rock chips samples provide a surface sample only.* *Aircore drillholes were vertical and shallow, mostly testing the regolith under the sand cover.*
	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.	*No mineralization identified. No based sampling bias has been identified in this data at this point.*
Sample Security	*The measures taken to ensure sample security.*	*No documentation regarding sample security were supplied to Ram Resources.*
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	*No review of data management system has been carried out.*

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*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.*	E63/1102, E63/872, Ram has option on the base metal and PGE's rights for Thor 60% of the project. Ram has an option to buy 40% of the project from private prospectors. (NSR 1.5%) E63/1375 option to purchase from private prospectors. 1.5% NSR. Native Tile heritage agreements Project sits on the B Class Dundas Nature Reserve
	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.	The tenements are in good standing and no known impediments exist
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Ashburton Mineral, Thor Mining Plc BHP, and Newmont Pty Ltd carried out exploration in the region.
Geology	*Deposit type, geological setting and style of mineralisation.*	There is virtually no outcrop. Current interpretation is sediments, with mafic/ultramafic horizons with igneous intrusive complexes. In high level metamorphic terrain.
Drill hole Information	• *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:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.*	Only reconnaissance air core Vertical holes usually shallow 6-60m
	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.	Reconnaissance drilling by previous explorer. Discussion of results keep limited due to limited information.
Data aggregation methods	*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.*	Bottom of hole sampling
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated	Bottom of hole sampling No results reported

	and some typical examples of such aggregations should be shown in detail.	
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalents reported
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.*	
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	No mineralisation zones reported
	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').	No significance drill intercepts reported Bottom of hole sampling
Diagrams	*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.*	*Refer to Figure 2 in body of report*
Balanced reporting	*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.*	*No economic drill holes* *Geophysical Map reproduced in full refer Attachment 1*

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	*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.*	*Ram is process of collecting historical data . At this stage Ram believes that most significant work has been reported.*
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	*Further work at the Fraser Range Project South will included soil sampling, magnetics , ground geophysical, and drilling on upgrade anomalies*
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	*Refer figure2 and attachment 1*

Attachment 6 Tenement Schedule

Tenement	Project	Location	Ownership	Change in Quarter
E45/2726	Dome Triangle	Telfer	Acebell [1] 100% Option Newcrest	Nil
E45/2727	Fallows Field	Telfer	Acebell [1] 100% Option Newcrest	Nil
E28/2209	Fraser Range	Fraser Range	86.5%	Nil
E28/2210	Fraser Range	Fraser Range	86.5%	Nil
E63/1528	Fraser Range	Fraser Range	86.5%	Nil
E63/1102	Fraser Range South	Fraser Range	Option - 0% [2]	Nil
E63/872	Fraser Range South	Fraser Range	Option - 0% [3]	Nil
E63/1375	Fraser Range South	Fraser Range	Option - 0% [4]	Nil
E28/2299	Fraser Range North	Fraser Range	Option - 0% [5]	Nil
E28/2300	Fraser Range North	Fraser Range	Option - 0% [5]	Nil
E28/2301	Fraser Range North	Fraser Range	Option - 0% [5]	Nil
E28/2320	Fraser Range North	Fraser Range	Option - 0% [5]	Nil
E28/2321	Fraser Range North	Fraser Range	Option - 0% [5]	Nil
E04/2378	Western Kimberley	Kimberley	Application[6]	100%
E04/2379	Western Kimberley	Kimberley	Application[6]	100%

Note 1 Acebell Pty Ltd is a wholly owned subsidiary of Ram Resources Limited.
2 18 month option to acquire 60% interest in E63/1102 (with the vendor retaining their percentage interest in gold rights) and an 18 month option to acquire 40% of all mineral rights in E63/1102.
3 18 month option to acquire 60% interest in the base metal and PGE rights in E63/872 and an 18 month option to acquire 40% of all mineral rights on E63/872.
4 18 month option to acquire 100% of tenement.
5 Two year option to acquire 100% interest in Fraser Range North tenements.
6 Fissure Exploration Pty Ltd 100% owned Ram Resources Ltd

Mining Tenements Acquired and Disposed during the June 2014 Quarter

Western Kimberley Application – Fissure Exploration Pty Ltd

Beneficial Percentage Interests Held in Farm-In or Farm-Out Agreements during the June 2014 Quarter

Nil

Beneficial Percentage Interests Held in Farm-In or Farm-Out Agreements Acquired or Disposed of during the June 2014 Quarter

Nil