



ASX: RMR
31 March 2017

Issue of Tranche 1 Placement Shares

Ram Resources Limited (**the Company**) is pleased to advise it has issued 22,739,000 Ordinary Shares (**Tranche 1 Placement Shares**) at an issue price of \$0.05 each and raised approximately \$1,136,950 (before costs) as the first tranche of the two-tranche Placement announced on 23 March 2017. The Tranche 1 Placement Shares are now a part of the class of quoted securities.

Information required under ASX Listing Rules 7.1A.4(b) and 3.10.5A

The Tranche 1 Placement Shares were issued pursuant to the Company's 15% placement capacity under ASX Listing Rule 7.1 and the Company's additional 10% placement capacity under ASX Listing Rule 7.1A. The Company hereby provides the below information for the purposes of ASX Listing Rules 3.10.5A and 7.1A.4(b) in respect of the 18,361,733 Ordinary Shares that were issued under ASX Listing Rule 7.1A.

1. Dilution Effect

The Company issued 18,361,733 Ordinary Shares at \$0.05 per Ordinary Share to raise a total of approximately \$918,087 (before costs).

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| Number of Ordinary Shares on issue prior to the Tranche 1 Placement: | 206,781,855 |
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| Ordinary Shares issued under ASX Listing Rule 7.1A: | 18,361,733 |
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| Percentage of dilution to existing Shareholders as a result of the Ordinary Shares issued under ASX Listing Rule 7.1A: | 8.15% |
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| Percentage of dilution to existing Shareholders as a result of the issue of the Tranche 1 Placement Shares in total: | 9.91% |
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2. Why an issue under ASX Listing Rule 7.1A

The Company issued the Ordinary Shares as a placement under Listing Rule 7.1A as it believed this was the most efficient and expedient mechanism for raising funds to achieve its stated objectives. This offer was considered the most appropriate of the opportunities that were presented for Board consideration.

3. Underwriting Agreement

The Tranche 1 Placement Sharers (including the Ordinary Shares issued under ASX Listing Rule 7.1A) were not underwritten.

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4. Cost of Issue

Applications for the 18,361,733 Ordinary Shares were made via a broker. Hartleys Limited were appointed as the Lead Broker for the two-tranche Placement. Hartleys Limited are entitled to a cash fee of 6% (plus GST) on all funds raised by Hartleys Limited under the Placement plus 10,000,000 Unlisted Options (each exercisable at \$0.10 on or before the date that is 3 years after their date of grant) subject to Shareholder approval at a general meeting to be held in May 2017.

Notice under section 705A(5)(e) of the Corporations Act

The Corporations Act 2001 (Cth) (**Act**) restricts the on-sale of Securities issued without disclosure, unless the sale is exempt under Section 708 or 708A. Through the release of this Notice by the Company, the sale of the Tranche 1 Placement Shares will fall within the exemption in Section 708A(5) of the Act.

The Company gives notice pursuant to Section 708A(5)(e) of the Act that:

1. The Shares were issued without disclosure to investors under Part 6D.2 of the Act.
2. The Company, as at the date of this notice, has complied with:
 - (a) the provisions of Chapter 2M of the Act as they apply to the Company; and
 - (b) Section 674 of the Act.
3. As at the date of this notice, there is no information:
 - (a) that has been excluded from a continuous disclosure notice in accordance with the ASX listing rules; and
 - (b) that investors and their professional advisors would reasonably require for the purpose of making an informed assessment of:
 - (i) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - (ii) the rights and liabilities attaching to the fully paid Ordinary Shares



Neville Bassett
Chairman