



18 January 2019

#### ISSUED CAPITAL

Ordinary Shares: 568M

#### DIRECTORS

**NON-EXECUTIVE CHAIRMAN:**

Kevin Lines

**MANAGING DIRECTOR:**

Mark Zeptner

**NON-EXECUTIVE DIRECTORS:**

Michael Bohm

David Southam

**COMPANY SECRETARY:**

Richard Jones

[www.rameliusresources.com.au](http://www.rameliusresources.com.au)

#### RAMELIUS RESOURCES LIMITED

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East Perth, WA 6892

18 January 2019

## EXPLAURUM TAKEOVER UPDATE

### HIGHLIGHTS

- Ramelius owns 79.2% of Explaurum
- The independent Explaurum Directors have **unanimously recommended** that shareholders accept this Offer.
- Offer to be extended to 22 February 2019
- The Offer consideration has been declared final and will not be increased
- The Offer is unconditional
- Ramelius urges all remaining Explaurum shareholders to accept the Offer without delay

### OVERVIEW

Ramelius Resources Limited (**ASX:RMS**) ("**Ramelius**", "**the Company**") refers to its off-market takeover offer ("**the Offer**") to acquire all of the ordinary shares of Explaurum Limited (**ASX:EXU**) ("**Explaurum**") of 1 Ramelius share for every 4 Explaurum shares plus \$0.02 per share cash.

The Offer is unconditional, and on 18 December 2018 the independent Explaurum Directors unanimously recommended to its shareholders that they accept the Offer.

### RAMELIUS CONTROLLING INTEREST IN EXPLAURUM

As at the date of this announcement Ramelius owns 79.2% of the ordinary shares in Explaurum.

### ACCEPT THE RAMELIUS OFFER

Ramelius encourages all remaining Explaurum shareholders to accept its unconditional cash and scrip Offer without delay.

Ramelius notes the following reasons for immediate acceptance of the Offer (refer to the Bidder's Statement for additional information regarding the risks of remaining an Explaurum shareholder subsequent to Ramelius attaining control):

- The Offer is now unconditional and provides for certainty of value in receiving 1 Ramelius share for every 4 Explaurum shares plus \$0.02 per share cash
- The Offer has been unanimously recommended by the independent Explaurum Directors some of whom have already accepted their personal holdings and committed to accept for the balance
- Ramelius now holds a controlling interest in Explaurum. There are significant risks involved with being a minority shareholder in Explaurum including:
  - Reduced liquidity in Explaurum shares
  - The potential for Explaurum to be delisted from the ASX<sup>1</sup>. A delisting of Explaurum will mean that shareholders would only be able to sell their shares via an off-market transfer agreement.
- The trading price of Explaurum may fall when the Offer closes.

<sup>1</sup> Please see section 8.5 of the Bidder's Statement dated 10 September 2018 for further information.

**ACCEPTANCE FORM**

Should you require an acceptance form for the Offer please contact the Offer Information Line on 1800 237 687 (within Australia) or +61 1800 237 687 (from outside of Australia), Monday to Friday between 8:30am to 5:30pm (WST).

**EXTENSION OF CLOSING DATE**

Ramelius intends to extend Offer period to 22 February 2019 to provide remaining Explaurum shareholders time to accept the offer.

**MORE INFORMATION ON THE OFFER**

Explaurum shareholders can receive further information on the Offer by calling the Offer Information Line on 1800 237 687 (within Australia) or +61 1800 237 687 (from outside of Australia), Monday to Friday between 8:30am to 5:30pm (WST).

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For further information contact:

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## ABOUT RAMELIUS



**Figure 1:** Ramelius' Operations & Development Project Locations

Ramelius owns and operates the Mt Magnet, Edna May and Vivien gold mines, all of which are located in Western Australia (refer Figure 1).

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 Edna May operation, purchased from Evolution Mining in October 2017, is currently feeding the adjacent processing plant with ore from stockpiles whilst both an underground (Edna May) and open pit (Greenfinch) operation are being developed.

The Marda Gold Project, agreed to be purchased by Ramelius from Black Oak Minerals (Administrators Appointed) in September 2018, is expected to settle in January 2019. Marda is planned to be mined and the ore hauled to the Edna May processing plant.