



ASX Release
20 February 2015

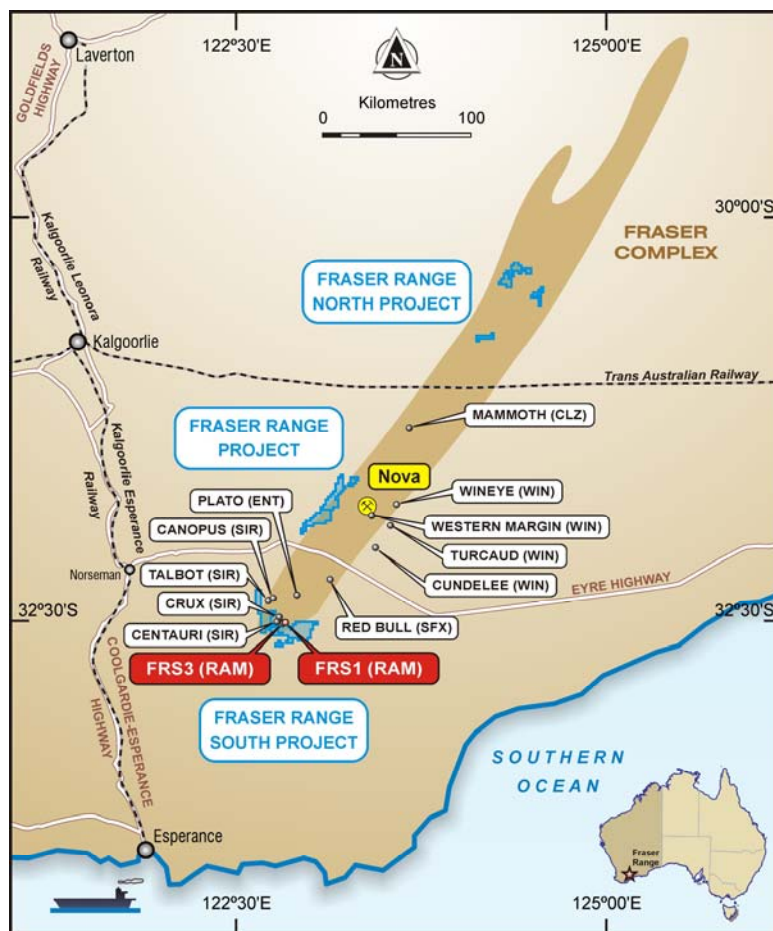
ASX: RMR

Ram increases interest in Fraser Range Project to 92.1 %

Ram Resources Limited (**Ram or the Company**) advises that it has increased its interest in the Fraser Range Project to 92.1% following an election by Regency Mines Australasia Pty Ltd to convert a further 5.6% of their remaining interest in the Project. The consideration for the acquisition of the 5.6% was the issue of 35,000,000 ordinary fully paid shares ("Shares"). The Shares are subject to a voluntary escrow period until 21 April 2015.

The Fraser Range Project comprises 3 granted exploration licenses (EL 28/2209, EL 28/2210 and ELA63/1528) with a combined area of 271km² in the Fraser Range of Western Australia, about 220km south east of Kalgoorlie (Figure 1). The tenements, prospective for nickel and gold, are only 20 km to the west of Sirius Nova Discovery. Sirius Resources has announced a Maiden Mineral Resource Estimate (ASX:SIR announcement 20/03/2013) of 10.2mt at 2.4% Nickel, 1.0% Copper and 0.8% Cobalt.

Figure 1 Fraser Range Projected Location Map



An Appendix 3B in relation to the issue of the securities is **attached**.

Section 708A(5) Notice

The Company gives this notice pursuant to Section 708A (5) of the Corporations Act 2001 (the "Act").

The shares were issued without disclosure to investors under Part 6D.2, in reliance of Section 708A (5) of the Act.

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.

As at the date of this notice, there is no "excluded information" (as defined in Section 708A(7) and (8) of the Act), required to be disclosed by the Company.

Media

For further information, please contact:

Read Corporate

Paul Armstrong / Nicholas Read

08 9388 1474 / 0421 619 084

Investors

For further information, please contact:

Bill Guy

Managing Director

Ram Resources Limited

Bill.guy@ramresources.com.au

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12

Name of entity

Ram Resources Limited

ABN

23 108 456 444

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|----------------------------|
| 1 | +Class of +securities issued or to be issued | Shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 35,000,000 |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Fully paid ordinary shares |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

4	<p>Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>All fully paid Ordinary Shares rank equally with existing class of quoted Securities</p>
5	Issue price or consideration	Deemed issue price of \$0.008
6	<p>Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Issue of Shares to Regency Mines Australasia Pty Ltd as consideration for a further 5.6% interest in the Fraser Range Project in accordance with the Acquisition Agreement.</p> <p>The Shares have been voluntarily escrowed until 21 April 2015.</p>
6a	<p>Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h <i>in relation to the +securities the subject of this Appendix 3B</i>, and comply with section 6i</p>	Yes
6b	The date the security holder resolution under rule 7.1A was passed	28 November 2014
6c	Number of +securities issued without security holder approval under rule 7.1	35,000,000
6d	Number of +securities issued with security holder approval under rule 7.1A	Not Applicable
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Not Applicable

+ See chapter 19 for defined terms.

6f	Number of securities issued under an exception in rule 7.2	Not Applicable	
6g	If securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the issue date and both values. Include the source of the VWAP calculation.	Not Applicable	
6h	If securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	Not Applicable	
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	<u>ASX Listing Rule 7.1</u> 58,568,013 Securities <u>ASX Listing Rule 7.1A</u> 62,378,675 Shares	
7	Dates of entering +securities into uncertificated holdings or despatch of certificates	20 February 2015	
8	Number and +class of all +securities quoted on ASX (<i>including</i> the securities in section 2 if applicable)	Number	+Class
		658,786,751	Fully paid ordinary shares
		177,500,075	Options exercisable at \$0.025 on or before 20 February 2017

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the securities in section 2 if applicable)	83,334	Class H Options exercisable at \$0.90 on or before 30 November 2015
	83,334	Class I Options exercisable at \$0.90 on or before 30 November 2016
	20,000,000	Options exercisable at \$0.035 on or before 20 February 2017
	11,333,334	Class A Performance Shares
	11,333,334	Class B Performance Shares
	6,000,000	Performance Rights expiring 23 October 2015 (vesting subject to conditions)
10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A	

Part 2 - Bonus issue or pro rata issue

Questions 11 to 33 are not applicable

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) ☒ Securities described in Part 1

(b) ☐ All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Questions 35 to 42 are not applicable

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.

+ See chapter 19 for defined terms.

- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here:

Date: 20 February 2015

Print name: **Eryn Kestel**
Company Secretary

+ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for +eligible entities

Introduced 01/08/12

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid ordinary securities on issue 12 months before date of issue or agreement to issue	389,298,115
Add the following: <ul style="list-style-type: none"> Number of fully paid ordinary securities issued in that 12 month period under an exception in rule 7.2 Number of fully paid ordinary securities issued in that 12 month period with shareholder approval Number of partly paid ordinary securities that became fully paid in that 12 month period <p><i>Note:</i></p> <ul style="list-style-type: none"> Include only ordinary securities here – other classes of equity securities cannot be added Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed It may be useful to set out issues of securities on different dates as separate line items 	<p><u>Issued with shareholder approval</u> 30,175,000 Shares issued 4/3/2014; 157,325,000 Shares issued 15/4/2014; 40,625,000 Shares issued 26/5/2014; 6,363,636 Shares issued 26/6/2014</p> <p>= 234,488,636</p>
Subtract the number of fully paid ordinary securities cancelled during that 12 month period	Nil
“A”	623,786,751

+ See chapter 19 for defined terms.

Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	93,568,013
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
Insert number of equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued: <ul style="list-style-type: none"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 Note: <ul style="list-style-type: none"> • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	35,000,000 Issued 20/2/2015 - - -
“C”	35,000,000
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
“A” x 0.15 <i>Note: number must be same as shown in Step 2</i>	93,568,013
Subtract “C” <i>Note: number must be same as shown in Step 3</i>	35,000,000
Total [“A” x 0.15] – “C”	58,568,013 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	623,786,751
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	62,378,675
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of equity securities issued or agreed to be issued in that 12 month period under rule 7.1A <i>Notes:</i> <ul style="list-style-type: none"> • <i>This applies to equity securities – not just ordinary securities</i> • <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	
“E”	-

+ See chapter 19 for defined terms.

Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	62,378,675
Subtract “E” <i>Note: number must be same as shown in Step 3</i>	-
Total [“A” x 0.10] – “E”	62,378,675 <i>Note: this is the remaining placement capacity under rule 7.1A</i>

+ See chapter 19 for defined terms.