



ASX Release  
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ASX:RMR

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# Drill Update - Fraser Range South Project

## Assays pending and Downhole EM survey to follow-up

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- A 1500 metre Reverse Circulation drilling program has been completed at Ram's Fraser Range South nickel-copper project
- Drilling tested two conductors and a soil anomaly just 2km from Sirius' Crux anomaly
- FRSV\_1 conductor was tested by two RC drill holes to a depth of 250 metres. At the target depth 163-180 metres drilling intercepted weak potassic alteration with disseminated pyrite and magnetite. Hole FRS\_1\_DH\_12 h was cased for down hole EM
- FRSV\_3 conductor was tested by two angle RC holes to a depth of 300 metres. The drill holes intercepted in the target zone (260-280 metres down hole depth) meta gabbro, with alteration and shearing with fractures infilled with sulphide and magnetite development. Hole FRSV\_3\_DH\_13 was cased for down hole EM
- The soil anomaly immediately south of the conductors was tested by 7 RC holes to depths of 100 metres. The drilling intercepted Gabbroic unit's, minor sulphides.
- Drilling confirms that the conductors and soil anomaly sit within the Fraser Range Gabbroic Complex. This is the target lithology for nickel mineralisation.

Ram Resources Limited (ASX: RMR) (**Ram**) advises that the maiden drilling program at its Fraser Range South Project in WA is completed with assay results awaited and down hole EM scheduled to look for off-hole conductors.

The 1,500 metre RC drill program did not intercept any massive sulphides, however the drilling has confirmed the geological setting as an Igneous Complex within the Fraser Range Zone. Gabbroic rocks were intersected and disseminated sulphides were present, with some sulphides intersected at very shallow depths (8-12 metres below surface).

Down Hole electromagnetics (DHEM) will now be undertaken to confirm if the conductors have been fully tested and to look for and identify further conductors within the Igneous complex. The project area remains only partially explored with prospective lithologies and geochemical anomalies remaining untested by ground electromagnetics or drilling.

The Igneous Complex may be fertile with the identification of sulphides. We now need to target exploration to define embayments and locations for the accumulation of massive sulphides. The laboratory assay results and DHEM will assist in the interpretation and refinement for targeting future exploration.

**Media**

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**Forward Looking Statements**

The announcement 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, performance achievements to differ materially from those expressed, implied or projected in any forward-looking statements.

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.

**Competent Person Statements**

*The information in this report that relates to Exploration Results is based on information compiled by Mr Charles Guy a director of the Company, and fairly represents this information. Mr Guy is a Member of The Australian Institute of Geoscientists. Mr Guy has sufficient experience which is relevant to 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 Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Charles Guy consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

*Mr Guy, a director, currently holds securities in the Company.*