

Large Nickel-Copper Prospect in West Kimberley Region of WA Secured

Project lies along strike from Buxton's recent nickel sulphide discovery

- Ram secures option to acquire an 80% interest in the Kimberley West Project (E04/1972 and application E04/2314)
- Project includes a magnetic high and coincident gravity anomalies considered prospective for nickel and copper
- Project area covers the north-west extension of Ruin Dolerite along strike from Buxton's recent Double Magic nickel sulphide discovery
- VTEM survey to identify EM conductors scheduled for later this month
- Historical gold results include 10m at 8.4g/t from surface trenching at the Mondooma Prospect

Ram Resources (ASX: RMR) (**RAM** or **the Company**) is pleased to advise that it has entered into option agreement to acquire an 80 per cent interest in the West Kimberley Project (E04/1972 and including application E04/2314) (the "Project").

Ram has paid \$40,000 for a six-month option to acquire an 80 per cent interest in the Project, which can be extended by an additional 12 months through the payment of a further \$60,000 (see Attachment 1 for full Terms and Conditions).

The Project is located 95km north-east of Derby (Figure 1) and covers the north-west extension of the Ruin Dolerite, which hosts Buxton Resources' recent Double Magic nickel sulphide discovery.

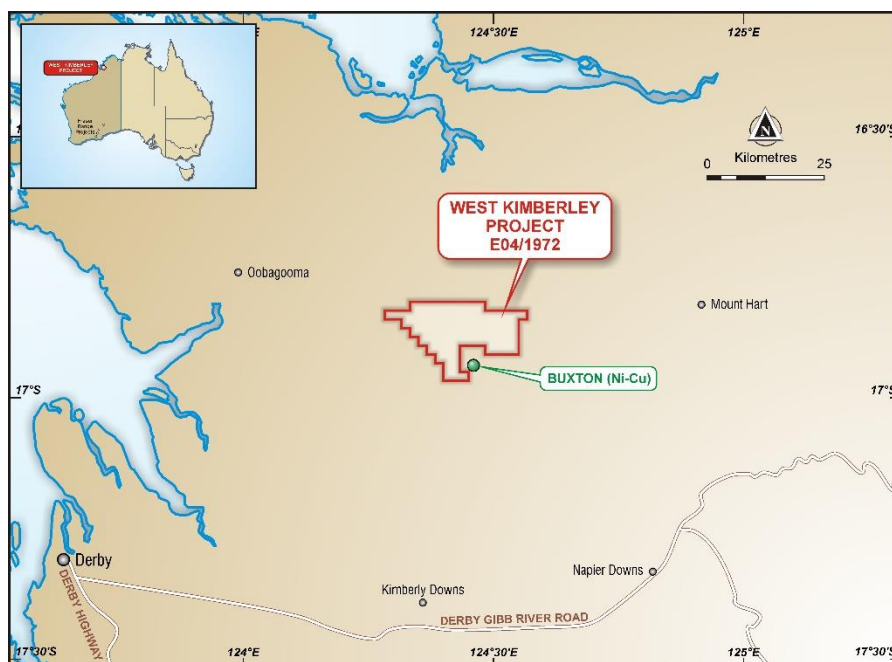


Figure 1 Location map

Historical exploration within the Project area is limited. Rock chip and trench sampling have returned elevated copper and gold results from the Mondooma Prospect (Figure 2). A quartz stockwork zone (approx. length 200m) identified along a major northwest fault was trench sampled by Westham Nominees in 1987 and delivered a peak result of 10m @ 8.56g/t gold from three small trenches (DMP Minedex). Ram is the process of collecting and finalising interpretation of the historical data bases.

Buxton Resources' recent exploration success at the Double Magic prospect highlights the prospectivity of the region. Buxton intersected 8m at 3.05% Ni and 1.87% copper from a drilling program designed to test shallow ground EM conductors within Ruins Dolerite (refer to ASX announcement on 10 August 2015). Using coarse regional GSWA magnetic geology and gravity data, Ram has identified a dominant gravity high and numerous magnetics anomalies within the Project interpreted as part of the Ruin Dolerite.

Figure 3 shows the gravity contours within the Project in addition to the Double Magic prospect which is located on the eastern side of the gravity high. The gravity high will be the focus of Ram's first phase of exploration activity as it sits on the interpreted Ruin Dolerite under shallow alluvial cover (approximately 1-10m) (Figure 4). The gravity high will be flown by Variable Time-Domain Electromagnetic (VTEM). A 180 line km VTEM program is scheduled to be flown before the end of September 2015. VTEM was a successful exploration tool which assisted in defining the Double Magic targets.

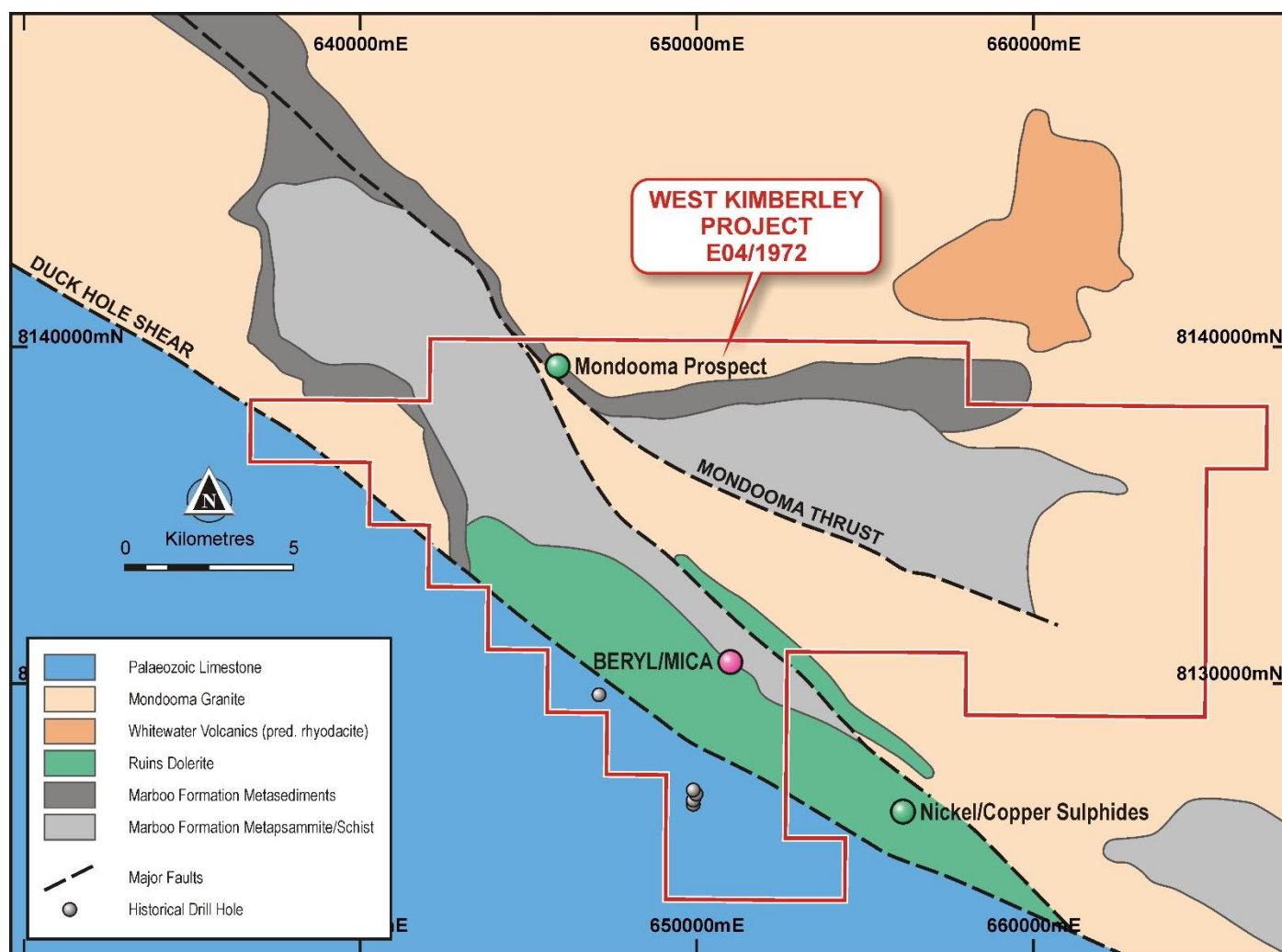


Figure 2 Historical Exploration Diagram

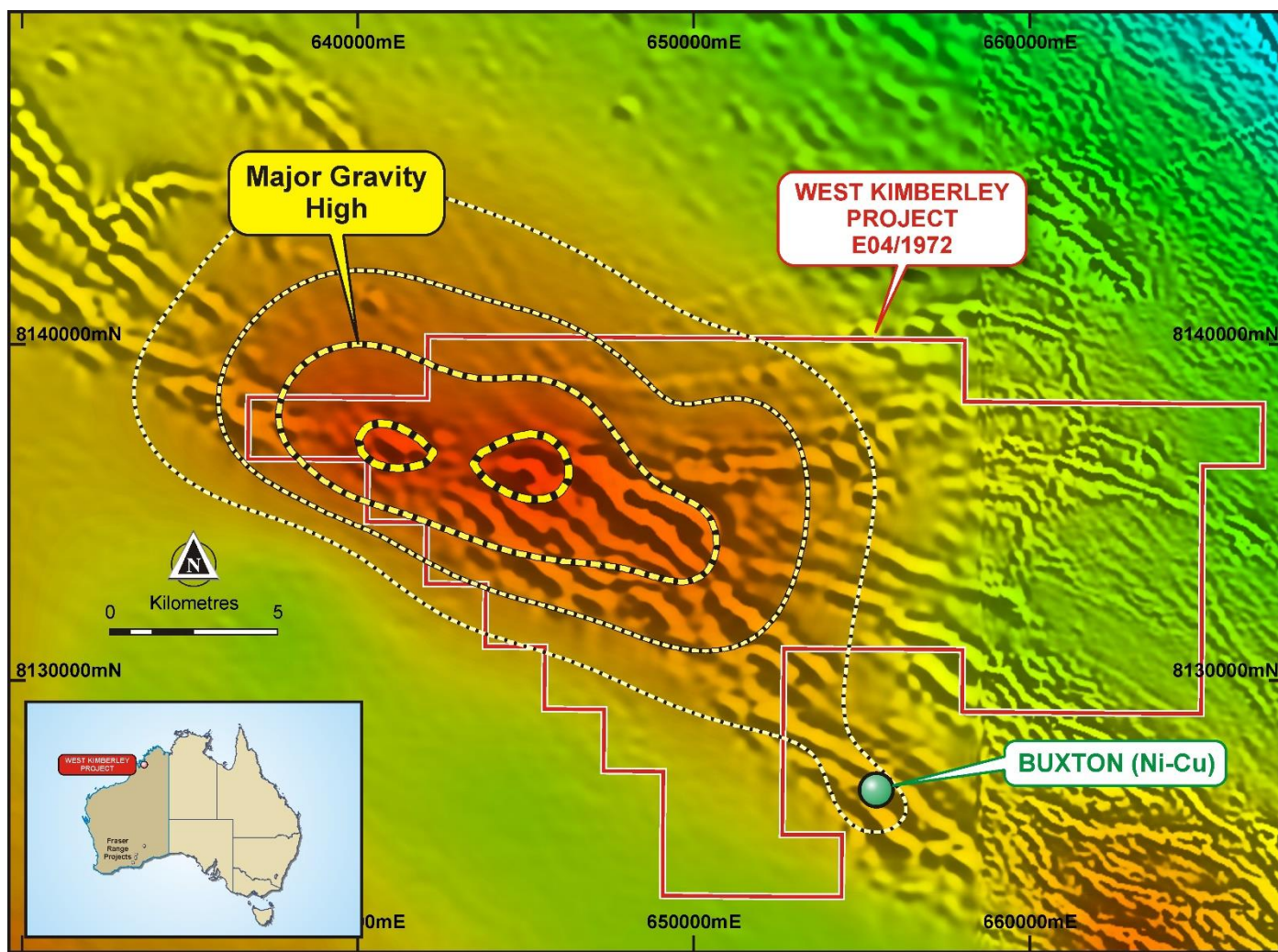


Figure 3 Regional Gravity Image

Ram Managing Director Bill Guy said: “The West Kimberly Project provides Ram with a large ground holding of over 260sqkm. It covers a significant portion of the Ruin Dolerite along strike from known nickel sulphide mineralisation at Double Magic.

“Ram has been reviewing the Kimberley region for over 12 months in order to prioritise exploration ground considered prospective for nickel sulphides. The Ruin Dolerite is similar in age and composition to the intrusion on east side of Hall Creek Orogen which hosts Savannah Nickel-copper Mine (Panoramic Resources).

“Ram see analogies between the Fraser Range and the west Kimberley. Both are within Proterozoic belts and both have shown the presence of intrusive magmas with nickel sulphide mineralisation. Ram looks forward to progressing exploration activities at the Fraser Range and West Kimberley Projects, both of which have the potential to add significant value to the Company.”

Ram currently holds three exploration application in the Kimberley Region under Fissure Exploration Pty Ltd. These titles are under heritage negotiations and will form part of a regional strategy if they progress to grant.

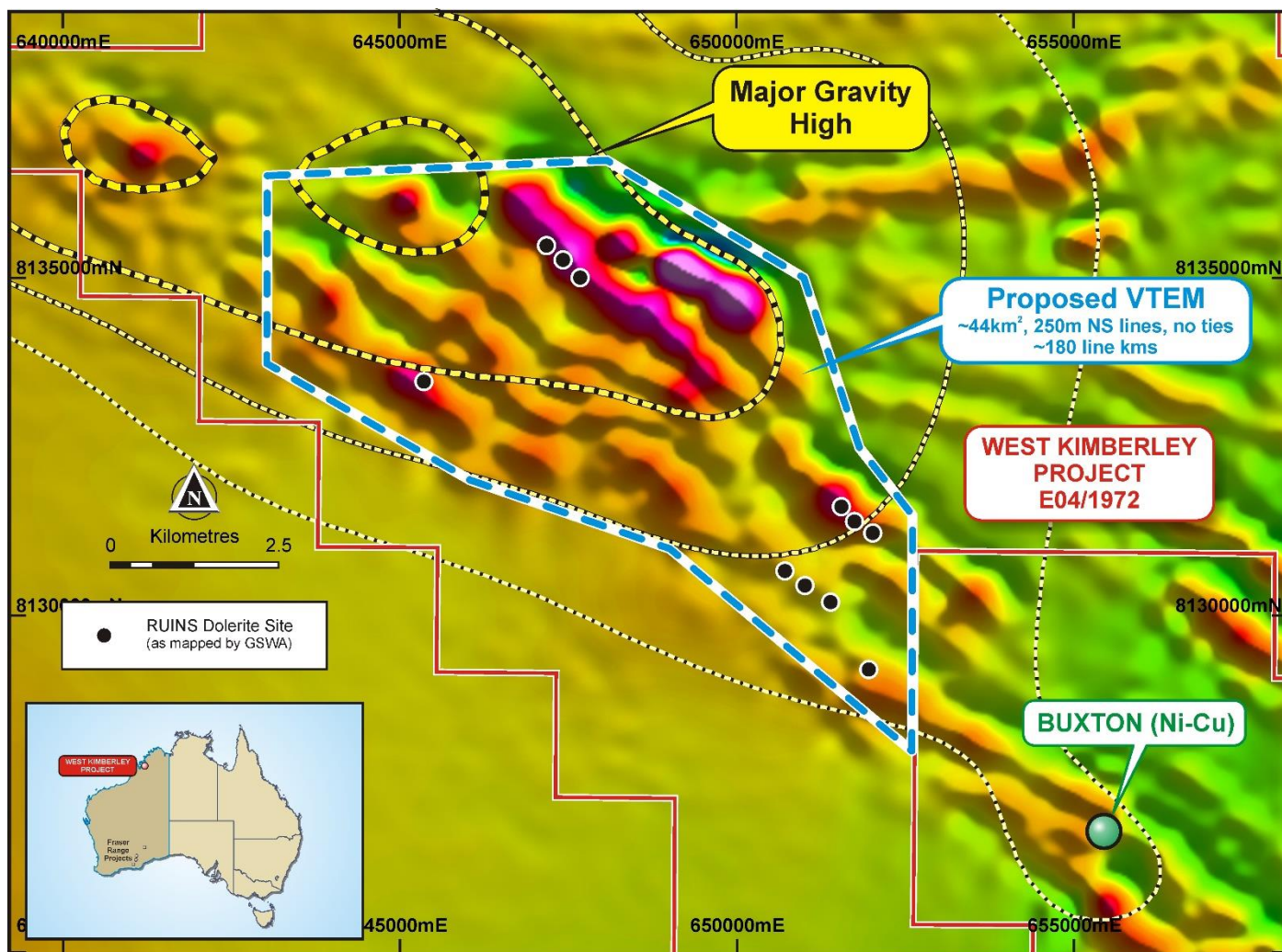


Figure 4 Regional Magnetic Diagram and VTEM aerial survey area

GEOLOGY

The West Kimberly Project straddles the contact between the Proterozoic Hooper Complex and the overlying Ordovician Canning Basin (Figure 2). Geology descriptions are derived from Tyler and Griffin, 1993.

The Hooper Complex consists of Lower Proterozoic (c.1900Ma to 1840Ma) metasedimentary rocks, basic sills, felsic volcanic rocks and granitic rocks. The turbiditic metasedimentary rocks and the basic sills that intrude them represent an extensional environment, while the volcanic and granitic rocks were generated during the Hooper Orogeny, caused by the collision or convergence of Archaean or early Proterozoic cratonic crust.

The Ruins Dolerite consists of steeply dipping metamorphosed basic sills that intrudes the Marboo Formation (Metasediments) and have been deformed. The sills are medium-coarse grained and even grained to porphyritic dolerite that is indistinctly layered and up to several hundred metres thick. The dolerite often occurs under cover under shallow alluvium/colluvium plain (Figure 5).



Figure 5 Flat alluvium plain over gravity anomaly

Media Investors

For further information, please contact:
Paul Armstrong / Nicholas Read
Read Corporate
08 9388 1474 / 0421 619 084

For further information, please contact:
Bill Guy
Managing Director, Ram Resources
Bill.guy@ramresources.com.au

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

The information in this report that relates to previous exploration results is collected from DMP reports submitted by other explorers. Ram has not completed the historical data or the verification process.

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.

Attachment 1

Deal structure 80% E04/1972 and ELA04/2314(if application ELA 04/2314progress to grant)

Cash/interest**Option Fee 1**

- \$40,000 cash option fee for a term of 6 months ("Initial Option Term") commencing from 12 September in consideration for the granting of the Option,

Option Fee 2

- The Purchaser may on the payment of a further \$60,000 option fee (before expiration of the Initial Option Term), extend the option term for a further 12 months from the date of expiration of the Initial Option Term ("Second Option Term").

Purchase 80%

- Within 5 business days of written notice of exercise of the Option, the Purchaser shall pay the Purchase Price for a 80% interest in the Tenement of \$200,000 (plus GST), payable in cash or ordinary fully paid shares ("Shares") in the capital of RAM, at Purchasers discretion. Shares will be issued based on the 10 day VWAP calculated over the 10 trading days prior to notice to purchase is given.
- The exercise of the Option is at the sole discretion of the Purchaser. If the Option is not exercised by expiration of the Initial Option Term or the Second Option Term, as the case may be, this agreement shall cease and the Tenements will remain 100% owned by the Vendors.
- Within 14 days of the payment of the Purchase Price, title to the 80% interest in the Tenements will be transferred to RAM or its nominee.
- Vendor will retain a free carried interest of 20% of the Tenements until decision to mine based upon a Bankable Feasibility Study on any part of the Tenements or mining licence granted on the Tenements. When the free carry period ends the parties will enter into a project Joint Venture Agreement on terms to be agreed by mutual cooperation, but based on the terms of the "Exploration Joint Venture Agreement (Minerals)" published by the Resources and Energy Law Association "AMPLA".
- The Vendor will be granted a Net Smelter Royalty (NSR) of 1.5%. A similar royalty will be applied to non-smelter commodities.
- In the event of exercise of the Option, Ram must complete 3000 metres of drilling within 24 months of the exercise of the Option, subject to Tenement grant and heritage approvals.

JORC Code, 2012 Edition – Attachment 3-Table 3 report

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>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.</i>	Historical work is limited with sampling restricted to rock chip and trenching. Westham Nominees did trenching. Rubicon Resources collected some rock chips.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	Trench samples were taken across strike of outcropping quartz veins. (Report DMP)
	<i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>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.</i>	Details on sample weight of rockchips and trenching samples are not given in reports. Submitted to the Department of Mines and Petroleum.
Drilling techniques	<i>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).</i>	No mineral drilling Only Lignite drilling- no data presented
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	No Details on recoveries from lignite drill
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	Unknown for this report.
	<i>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.</i>	No drill intercepts reported
Logging	<i>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.</i>	Historical data – gives some geological descriptions. No mineral resources or metallurgical studies have been completed
	<i>The total length and percentage of the relevant intersections logged.</i>	No drill data presented
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	– unknown
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	undetermined
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique</i>	Unknown
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	Dup sample collected for trench sampling
	<i>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.</i>	unknown
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	.Sample seize unknown.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	Trench and Rockchip sampling. We have no detail about the assay, method or procedure.
	<i>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</i>	No ground geophysical methods reported

Criteria	JORC Code explanation	Commentary
	<i>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.</i>	Duplicates are referenced in old reports for the trenching samples.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Trench sample have not been independently verified (sample reported on (Minedex)
	<i>The use of twinned holes.</i>	No twin holes
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	No primary data. All data from DMP data formats
	<i>Discuss any adjustment to assay data.</i>	No reported adjustments
Location of data points	<i>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.</i>	Located using handheld GPS.
	<i>Specification of the grid system used.</i>	The grid system is MGA_GDA94, Zone 51
	<i>Quality and adequacy of topographic control.</i>	Assumed sub 10m with hand held GPS unit
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	No drill spacing reported.
	<i>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.</i>	No inferred resource or exploration target reported.
	<i>Whether sample compositing has been applied.</i>	Composite sample collected
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	Unknown-Lignite holes
	<i>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.</i>	No mineralised structures intercepted
Sample Security	<i>The measures taken to ensure sample security.</i>	Historic data only is referred to from DMP source.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	No Audits- Data collecting still progressing

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.	The project comprises two exploration licences, E04/1972, and ELA04/2314. Note E04/2314 is an application and may not be granted. All licences are owned 100% by private prospector. Ram Resources Ltd has an Option Agreement to acquire 80% of licences. There are is two native title claims over the project area.
	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.	Exploration licences E04/1972 is granted, in a state of good standing and have no known impediments to operate in the area.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Regional area has mainly be explored for diamonds and uranium. Locally gold, lignite, and beryl have discovered. The work has been limited trenching and rock chips. Lignite drilling confirm deposits too small to be of economic interest. Historical data in progress
Geology	Deposit type, geological setting and style of mineralisation.	The West Kimberly Project straddles the contact between the Proterozoic Hooper Complex and the overlying Ordovician Canning Basin. The Hooper Complex consists of Lower Proterozoic (c.1900Ma to 1840Ma) metasedimentary rocks, basic sills, felsic volcanic rocks and granitic rocks. The turbiditic metasedimentary rocks and the basic sills that intrude them represent an extensional environment, while the volcanic and granitic rocks were generated during the Hooper Orogeny, caused by the collision or convergence of Archaean or early Proterozoic cratonic crust.
Drill hole Information	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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. 	No drill holes for target minerals, nickel, or gold. Very little known about Lignite drilling.
	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.	The trenching and rock chip information is historic data taken from the Department of Mines and Petroleum.
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.	No drill assay results reported
	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 and some typical examples of such aggregations should be shown in detail.	No drill assay results Reported
	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.	No drill hole assay reported
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	No drill hole assay 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 drill hole assay reported

Criteria	JORC Code explanation	Commentary
<i>Diagrams</i>	<i>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.</i>	Refer to Figure 2
<i>Balanced reporting</i>	<i>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.</i>	Historical data limited. Ram progressing data compilation. No drill holes assay report.
<i>Other substantive exploration data</i>	<i>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.</i>	Data collection in progress. Substantive exploration data is limited as no one has explored for nickel in the project area.
<i>Further work</i>	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	Future exploration is currently in the planning phase and awaiting a detailed review of historic data but is likely to include airborne and/or ground EM surveys.
	<i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Areas of future exploration are yet to be determined. But figure 4 shows area of VTEM survey.