

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**

To Company Name/Scheme Ram Resources Ltd

ACN/ARSN 108456444

1. Details of substantial holder (1)

Name Regency Mines Plc

ACN/ARSN (if applicable)

The holder ceased to be a
substantial holder on

25/11/2015

The previous notice was given to the company on

04/08/2015

The previous notice was dated

04/08/2015

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
25/11/2015	Regency Mines Plc	On market sale	\$118,437.89	59,516,530 Ordinary Shares	59,516,530

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Regency Mines Plc	Ivybridge House, 1 Adam Street, London WC2N 6LE

Signature

print name

Andrew Bell

capacity

Director

sign here

date

25/11.2015