



ASX Release
26 April 2016

ASX: RMR

Maiden drilling to start at West Kimberley nickel-copper prospect

Program will test strong targets in the same Ruin Dolerite structure which hosts nickel sulphides just 7km away

- Drilling at the Kimberley West nickel-copper project in WA to start this week
- Program comprises ~1500m of drilling, including diamond core
- Three high-priority bed rock EM conductors to be tested in first phase
- The conductors are interpreted to sit within the Ruin Dolerite structure which hosts recently-discovered nickel sulphides 7km along strike to the south east
- Ram exercises second option payment of \$60,000 to retain its right to the Kimberley West Project

Ram Resources Limited (ASX: RMR) (**Ram or the Company**) is pleased to advise that drilling will start this week to test three (3) strong bedrock conductors at its West Kimberley nickel-copper project in WA following the receipt of Permit of Works (POW) to commence the program.

The targets were identified last year by a High Power Fixed Loop Electromagnetic (HPFLEM) ground survey.

As part of preparation for this maiden drilling program, Ram has paid the second option fee of \$60,000 in respect to the granted permit E04/1972 and the application permit E04/2314, which host the drilling targets.

Payment of this fee extends, for a further 12 months, Ram's right to acquire an 80 per cent interest in the West Kimberley Project area (see ASX release dated September 14, 2015).

Details of the drilling program at Kimberley West are now being finalised. The program is expected to take a few weeks and down-hole electro-magnetic surveys may be used to further define conductors.

The program is being funded in part by a \$150,000 grant provided under the Exploration Incentive Scheme run by the WA Government's Department of Mines and Petroleum.

Ram's geophysical consultants, Southern Geoscience, identified a total of eight discrete EM conductors ranging in depth from 75m to 175m below surface.

The conductors are interpreted to sit within a magnetic intensity zone within the Ruin Dolerite, which hosts known nickel mineralisation to the south-east at Buxton Resources' Double Magic Project.

Of the eight conductors identified, three high-priority, strong bed rock EM conductors (Figure 1) were identified with conductance ranging from ~6,000 siemens to ~10,000 siemens (Mona 1A, Mona 1B and Mona 3A).

Ram expects to target each of the high-priority conductors in phase one of drilling to confirm the geological setting and any accumulation of sulphides. Down-hole EM will be scheduled on holes with nickel sulphide anomalies.

Five moderate to low conductance EM conductors were also identified (Table 1) (Figure1) which range in conductance from ~300 siemens to 3,000 siemens.

The bed rock conductors sit regionally in a gravity-high zone associated with intense magnetic zones (Figure 1). The magnetic intense zones are interpreted as Ruin Dolerite (support by GSWA mapping).

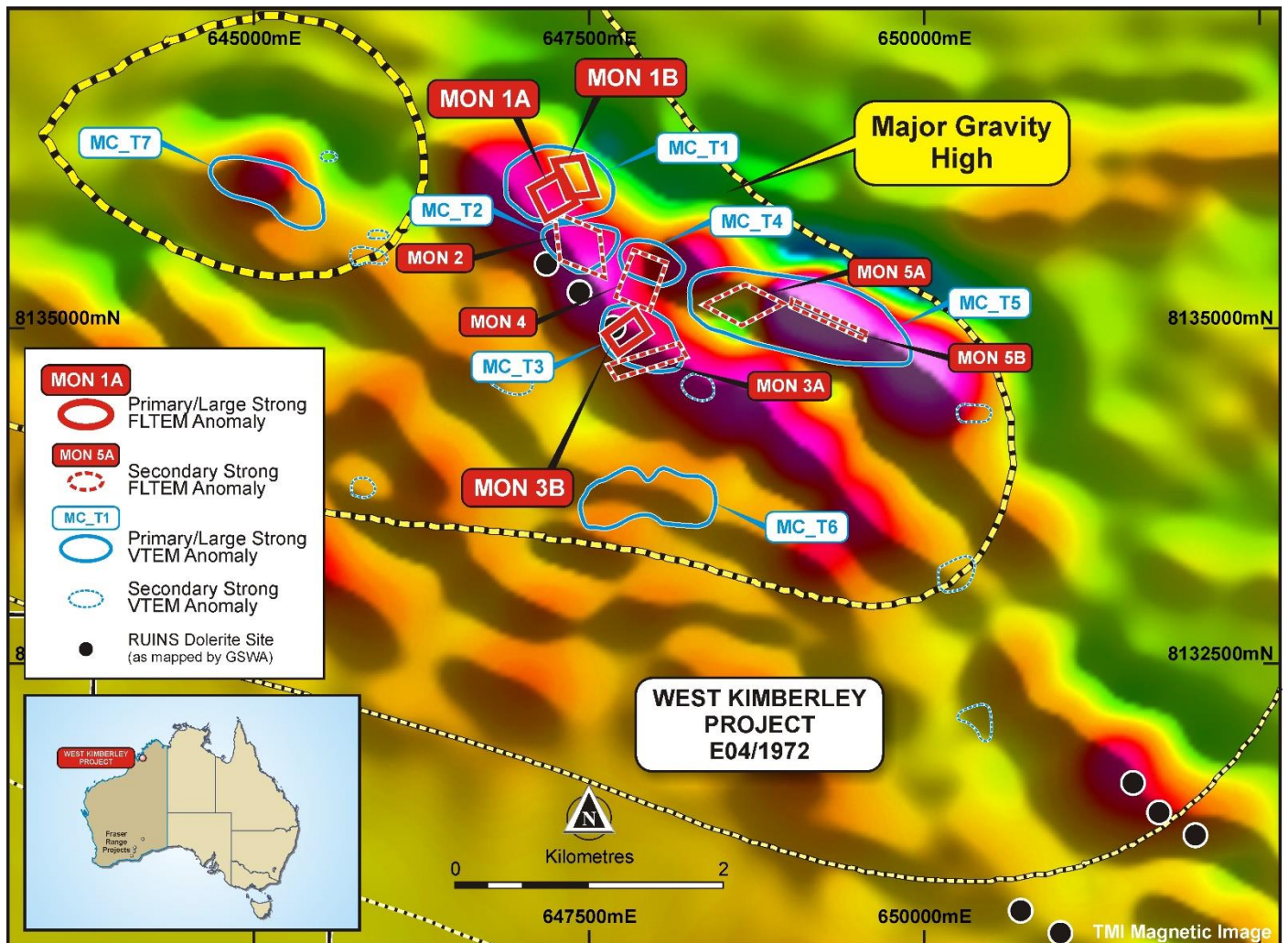


Figure 1 Magnetic and VTEM Anomalies and HPFLEM Conductors Map

Table 1 High Power Fix Loop Electrometric Conductors

PRIORITY	TARGET	Depth to top of target	COMMENTS
1	MON1A - aka "JOSTYN"	75 m	High conductance ~10000S, ~250x350m areal size
2	MON1B	75 m	High conductance ~6000S, ~300x300m areal size
3	MON3A	100 m	High conductance ~6500S, ~175x300m areal size
4	MON3B	150-175m	Moderate-high conductance ~3000S, ~150x500m+ areal size
5	MON4	150 m	Moderate conductance ~1250-1500S, ~250x450m areal size
6	MON5A	100 m	Moderate conductance ~1000S, ~350x600m areal size
7	MON2	75 m	Moderate conductance ~800-1000S, ~400x400m areal size
8	MON5B	100m	Low order, moderate conductance ~300S, ~500x500m+ areal size

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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

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.

JORC Code, 2012 Edition – Attachment 2-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. 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 seizeunknown.
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
Location of data points	<i>Discuss any adjustment to assay data.</i>	No reported adjustments
	<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
Data spacing and distribution	<i>Quality and adequacy of topographic control.</i>	Assumed sub 10m with hand held GPS unit
	<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.
Orientation of data in relation to geological structure	<i>Whether sample compositing has been applied.</i>	Composite sample collected
	<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
Sample Security	<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
	<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	<i>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.</i>	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.
	<i>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.</i>	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	<i>Acknowledgment and appraisal of exploration by other parties.</i>	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	<i>Deposit type, geological setting and style of mineralisation.</i>	The West Kimberly Project straddles the contact between the Proterozoic Hooper Complex and the overlying Ordovician Canning Basin. The Hooper Complex consists of LowerProterozoic (c.1900Ma to 1840Ma) metasedimentaryrocks, 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"> • <i>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:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> 	No drill holes for target minerals, nickel, or gold. Very little known about Lignite drilling.
	<i>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.</i>	The trenching and rock chip information is historic data taken from the Department of Mines and Petroleum.
Data aggregation methods	<i>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.</i>	No drill assay results reported
	<i>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.</i>	No drill assay results Reported
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No metal equivalents reported
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results.</i>	No drill hole assay reported
	<i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i>	No drill hole assay reported
	<i>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').</i>	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. Each HPFLEM conductor discussed.
<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, drilling 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 1 shows area of VTEM survey and current conductors.