



RAMELIUS
RESOURCES

ACN 001 717 540
ASX code: RMS

4 December 2009

Mr Dion Silvy
Senior Adviser, Issuers (Adelaide)
Australian Securities Exchange Limited
Level 25, 91 King William Street
ADELAIDE SA 5000

Dear Dion,

Response to Price Query

I refer to your letter dated 3 December 2009 regarding the change in price of Ramelius' shares from a close of \$0.495 on 26 November 2009 to a close of \$0.59 on 3 December 2009.

Ramelius responds to the questions in your letter as follows.

1. No.
2. Not Applicable.
3. Ramelius notes several announcements lodged with ASX recently that would likely have had a positive effect on trading in the Company's securities including:
 - Chairman's Address - 2009 Annual General Meeting (refer ASX Release dated 27 November 2009);
 - CEO's Address - 2009 Annual General Meeting (refer ASX Release dated 27 November 2009);
 - Media Release highlighting that the Wattle Dam underground gold mine is expected to be in full production by January 2010 and the value of Ramelius' stake in Dioro Exploration NL (refer ASX Release dated 27 November 2009);
 - Milling results in excess of 27g/t from the first eight days of the milling of underground development ore from Wattle Dam (refer ASX Release dated 2 December 2009) and
 - Form 604 Notice of Change In Substantial Shareholding disclosing a relevant interest held by Ramelius in Dioro Exploration NL of 33.78% (refer ASX Release 3 December 2009).

The Directors believe that the exceptional production outlook for the Company, coupled with the strong levels of acceptances with respect to its bid for Dioro Exploration NL and the record gold price has had a positive impact on market sentiment towards the Company. We believe this has been reflected in the upwards movement in the value of Ramelius shares.

4. Ramelius is in compliance with the listing rules.

Yours sincerely,

Dom Francese
Company Secretary

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info@rameliusresources.com.au

RAMELIUS RESOURCES LTD

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3 December 2009

Dom Francese
Company Secretary
Ramelius Resources Limited
140 Greenhill Road
Unley SA 5061

By email: domfrancese@rameliusresources.com.au

Dear Dom,

Ramelius Resources Limited (the "Company") RE: PRICE QUERY

We have noted a change in the price of the Company's securities from a close of \$0.495 on 26 November 2009 to a close of \$0.59 today. We have also noted an increase in the volume of trading in the securities over this period.

In light of the price change and increase in volume, please respond to each of the following questions.

1. Is the Company aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company?

Please note that as recent trading in the Company's securities could indicate that information has ceased to be confidential, the Company is unable to rely on the exceptions to listing rule 3.1 contained in listing rule 3.1A when answering this question.

2. If the answer to question 1 is yes, can an announcement be made immediately? If not, why not and when is it expected that an announcement will be made?

Please note, if the answer to question 1 is yes and an announcement cannot be made immediately, you need to contact us to discuss this and you need to consider a trading halt (see below).

3. Is there any other explanation that the Company may have for the price change and increase in volume in the securities of the Company?
4. Please confirm that the Company is in compliance with the listing rules and, in particular, listing rule 3.1.

Your response should be sent to me by e-mail at Dion.Silvy@asx.com.au or by facsimile on facsimile number (08) 8216 5099. It should not be sent to the Company Announcements Office.

Unless the information is required immediately under listing rule 3.1, a response is requested as soon as possible and, in any event, not later than the start of trading (i.e. before 10.00 a.m. E.D.S.T.) on Friday, 4 December 2009.

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a suitable form and separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.

Listing rule 3.1

Listing rule 3.1 requires an entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. The exceptions to this requirement are set out in listing rule 3.1A.

In responding to this letter you should consult listing rule 3.1 and Guidance Note 8 – Continuous Disclosure: listing rule 3.1.

If the information requested by this letter is information required to be given to ASX under listing rule 3.1 your obligation is to disclose the information immediately.

Your responsibility under listing rule 3.1 is not confined to, or necessarily satisfied by, answering the questions set out in this letter.

Trading halt


If you are unable to respond by the time requested, or if the answer to question 1 is yes and an announcement cannot be made immediately, you should consider a request for a trading halt in the 's securities. As set out in listing rule 17.1 and Guidance Note 16 – Trading Halts, we may grant a trading halt at your request. We may require the request to be in writing. We are not required to act on your request. You must tell us each of the following.

- The reasons for the trading halt.
- How long you want the trading halt to last.
- The event you expect to happen that will end the trading halt.
- That you are not aware of any reason why the trading halt should not be granted.
- Any other information necessary to inform the market about the trading halt, or that we ask for.

The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. If a trading halt is requested and granted and you are still unable to reply to this letter before the commencement of trading, suspension from quotation would normally be imposed by us from the commencement of trading if not previously requested by you. The same applies if you have requested a trading halt because you are unable to release information to the market, and are still unable to do so before the commencement of trading.

If you have any queries regarding any of the above, please let me know.

Yours sincerely,



Dion Silvy

Senior Adviser, Issuers (Adelaide)