



Newcrest buys options over two non-core Ram tenements

Ram stands to benefit from Newcrest's extensive knowledge of the Telfer area

Ram Resources Limited ("Ram") (ASX: RMR) is pleased to advise that Newcrest Operations Limited ("Newcrest") has acquired options over two non-core tenements held by Ram near Newcrest's Telfer gold-copper mine in WA's Pilbara.

Newcrest will pay \$30,000 a year to Ram for both options and importantly will meet the minimum expenditure requirements on the tenements. The agreements give Newcrest the right to acquire the tenements at any time over the next three years.

In the case of tenement E45/2727, Newcrest has agreed to pay \$500,000 on election to exercise the option plus a net smelter royalty of 1.5 per cent.

In the case of tenement E45/2726, Newcrest has agreed to pay \$250,000 on election to exercise the option plus a net smelter royalty of 1.5 per cent.

Ram Managing Director Bill Guy said that under the option agreements, Ram stood to benefit from Newcrest's extensive knowledge and experience in the Telfer area. At the same time, Ram would not incur any further cost in respect to the tenements.

"The agreements allow Ram to benefit from any exploration success enjoyed by Newcrest on these tenements while allowing us to focus our resources on the Company's exploration programs in the Fraser Range belt in WA," Mr Guy said.

Ram is currently preparing for an extensive and fully funded exploration program of ground EM and drilling at its Fraser Range projects, where it has already recorded some highly promising results in a belt known to host major deposits.

ENDS

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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.