

## PRESENTATION

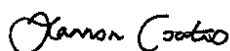
ANNOUNCEMENT

17 NOVEMBER 2010

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Ram Resources Limited advises that the following Presentation on the Company's Motzfeldt Project in Southern Greenland will be presented by the Company's Managing Director, Mike Drew, at the Emerging Stars in Resources 2010 investor briefing in Sydney at 5.30pm AEST today.

**AUTHORISED BY:**

A handwritten signature in black ink that reads 'Shannon Coates'.

**Shannon Coates**

*Company Secretary*

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# Motzfeldt Project

A Future World Class Multi-Element  
Project

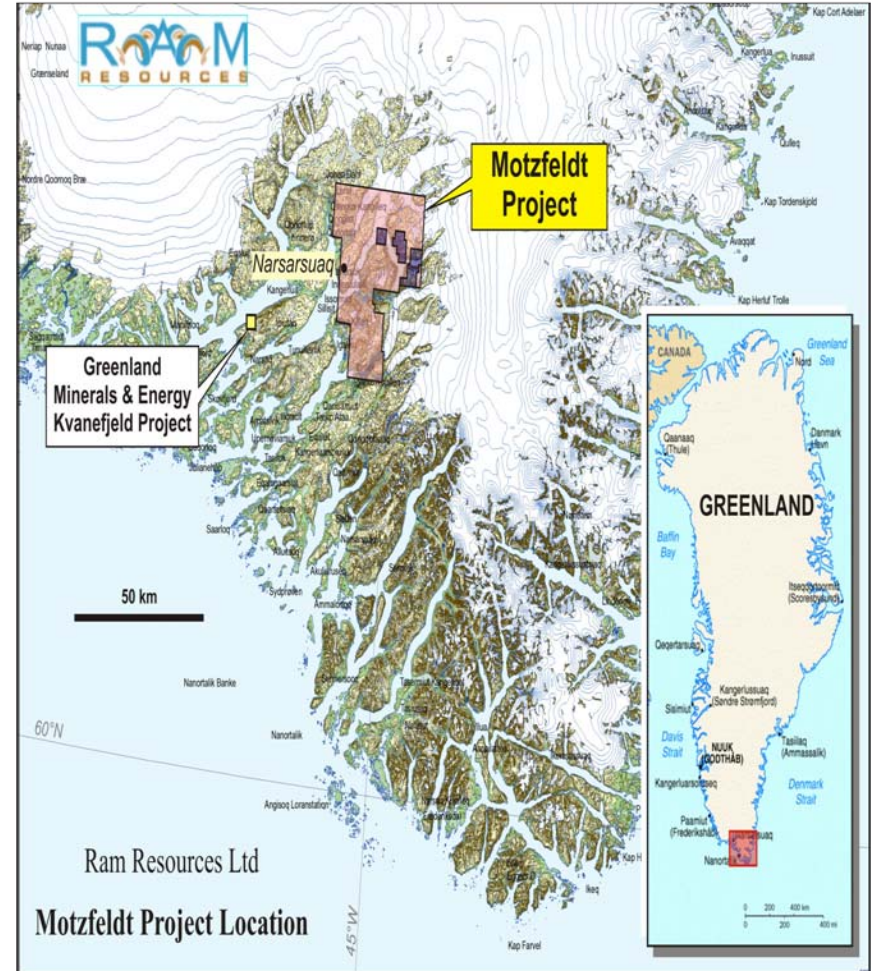


# Motzfeldt Location

The Motzfeldt Project is located in south Greenland and is 24km to the east of the town of Narsarsuaq.

Narsarsuaq is a transport hub for south Greenland with a harbour and international airport.

Greenland Minerals & Energy's Kvanefjeld project is located 40km to the south-east of Motzfeldt.

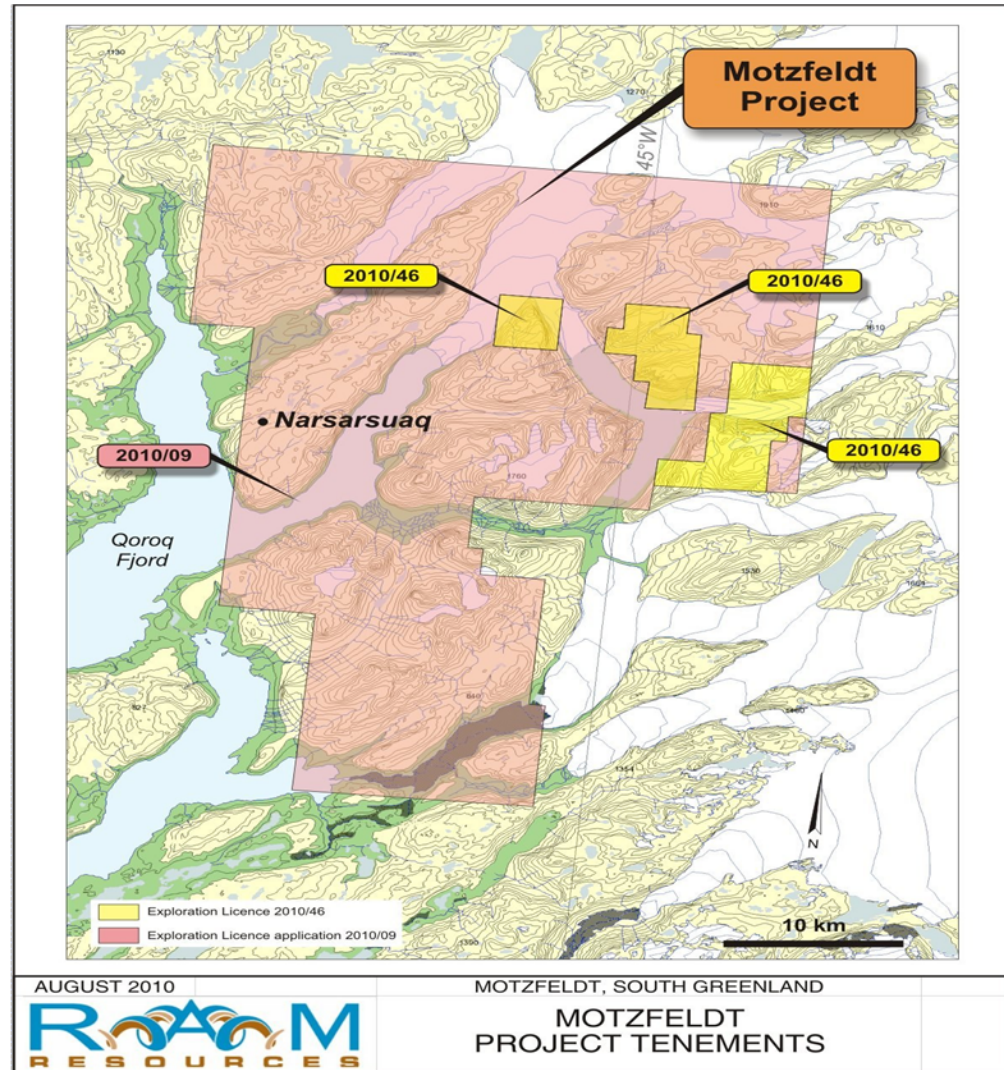


# Tenement Areas

Our main focus is EL 2010/46 which consists of three adjacent areas totaling 84km<sup>2</sup>

A regional exploration licence 2010/09 totaling 900km<sup>2</sup> has been applied for

Huge exploration upside for the future



# About Greenland

Greenland has a population of approximately 56,000 which are mainly concentrated in the southern costal areas.

Greenland achieved “Self Rule” from Denmark in January 2010 and now has direct control over most areas of government including minerals.

Greenland has historically been dependant upon Danish economic support. As this support is now capped, the government needs to broaden the economic base of the economy.

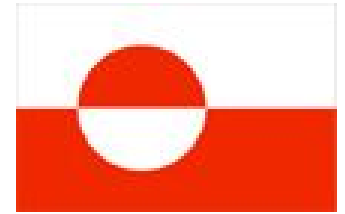
The main industries are fishing, hunting and small amounts of tourism with the government being the main employer.



Nuuk - Capital of Greenland



# Why Greenland?



## “OPPORTUNITY”

- Greenland is relatively under explored compared to many locations
- There is low political risk with government and legal institutions well established with a strong and transparent tenure regime in place for mining & exploration
- The government is actively encouraging exploration activity
- There is a single agency responsible for exploration, mining, and environmental approvals
- No government royalties or mining specific taxes
- Ram believes that Motzfeldt has the potential to become a world class multi-element project

Host structure comprises a number of igneous (syenite) intrusions known as the Motzfeldt Ring Series.

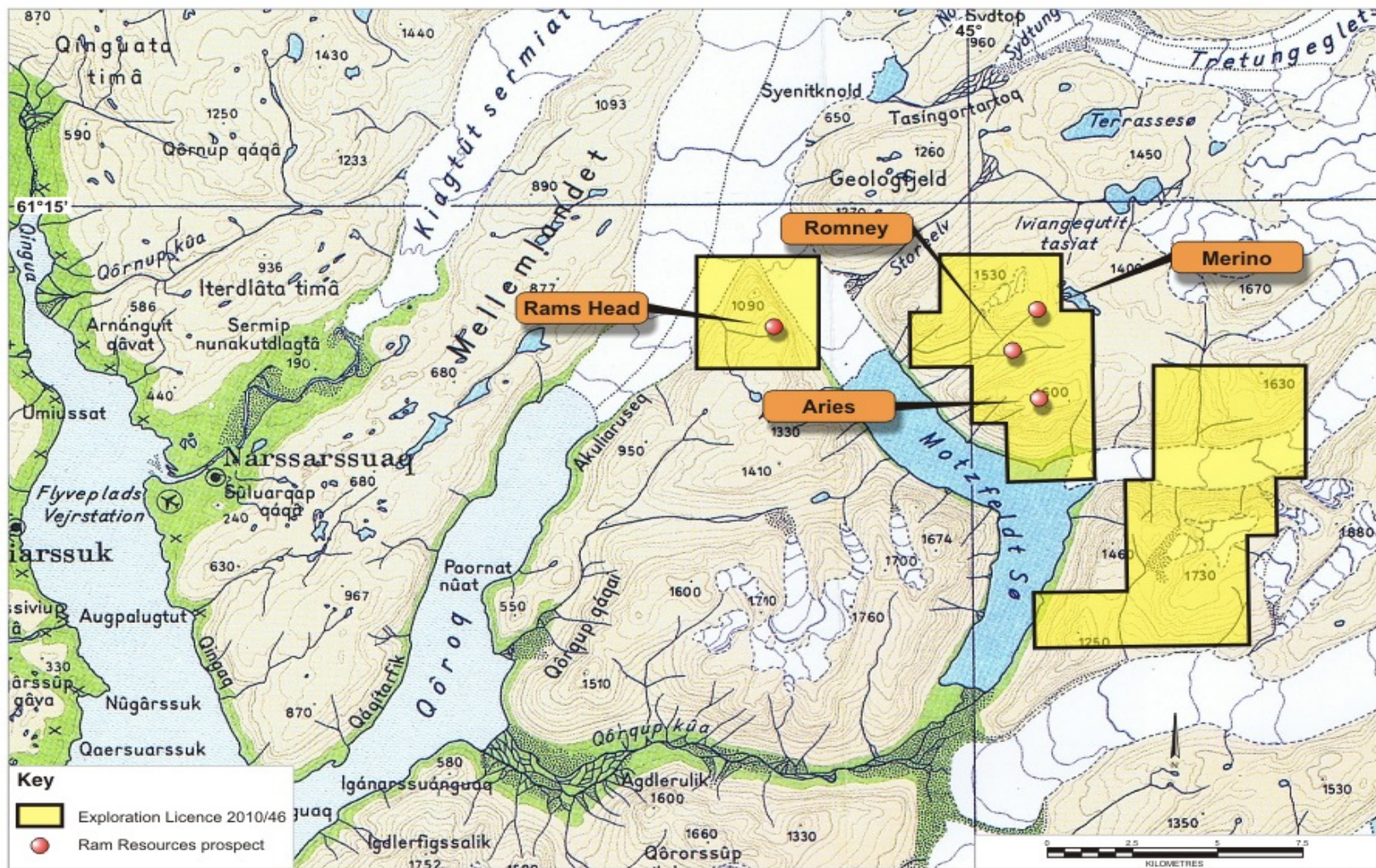
The outermost of these rings, the Motzfeldt So formation, hosts pyrochlore mineralisation.

The syenite has been subject to significant hydro-thermal alteration.

The elements Ta, Nb & REE occur predominantly in the mineral pyrochlore within the highly altered red syenite.



# Targets



JULY 2010

MOTZFELDT, SOUTH GREENLAND

REGIONAL TENEMENT PLAN



# Primary Exploration Target : Aries

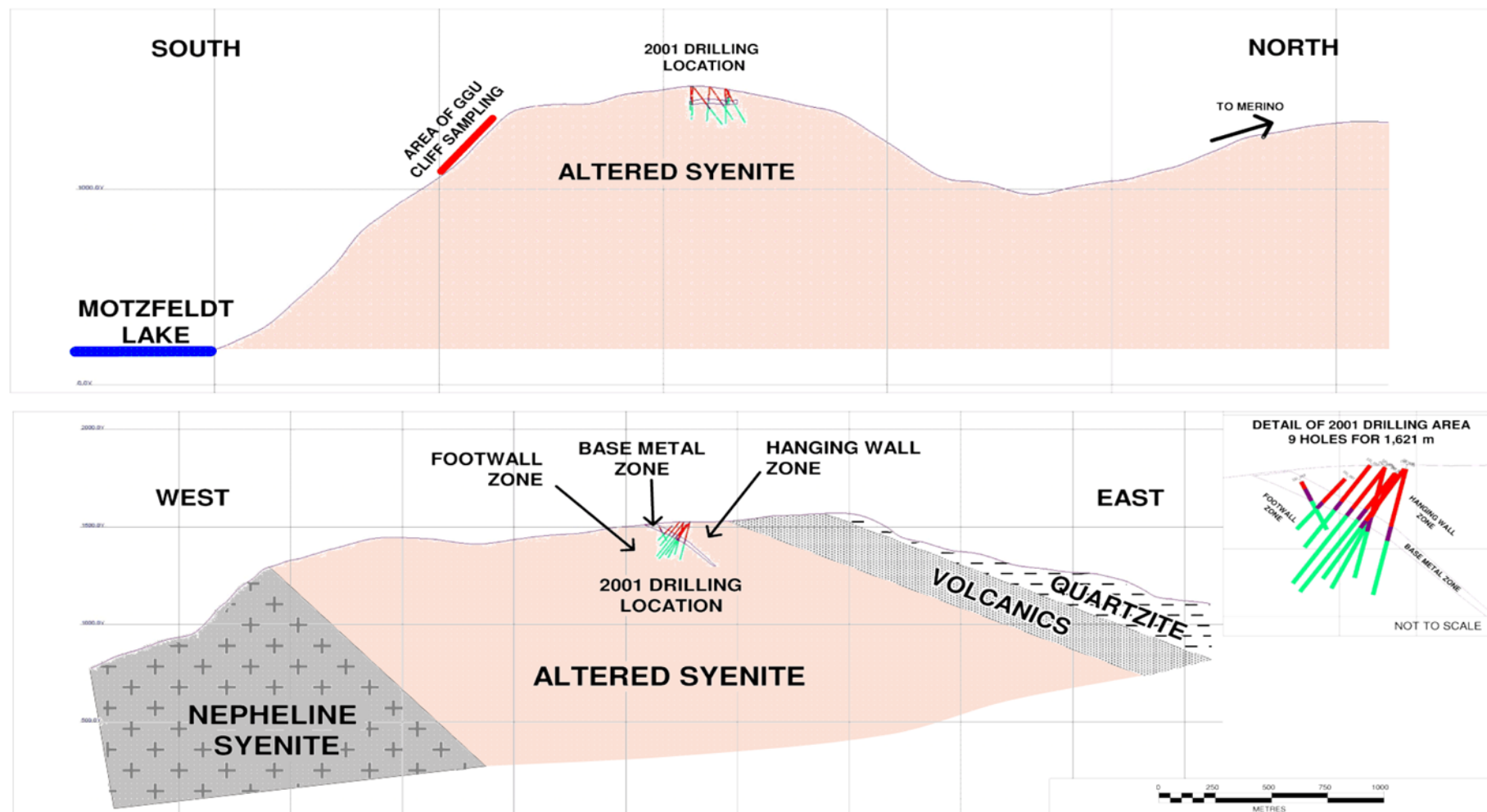
Previous work has focused on the Aries target which is located on the plateau area

Geophysics indicate that mineralisation at Aries is 200-300m wide and can be traced N-S for over 1,500m

Two main (Ta-Nb) mineralised zones identified; hanging wall, and foot wall which are separated by a base metal zone which can be traced along strike

Drilling to date has focused on a central higher grade area

# Cross Section



JUNE 2010

ES7316

MOTZFELDT, SOUTH GREENLAND

1:2500

## CROSS SECTIONS THROUGH THE ARIES TARGET

NOTE THAT GEOLOGICAL RELATIONSHIPS ARE DERIVED FROM REGIONAL GEOLOGY MAPS AND ARE INDICATIVE ONLY

# Exploration Target

GEUS identified an Exploration Target\* mineralised zone (Ta & Nb) of up to 500 million tonnes at Aries which is based on geophysics and surface sampling.

Comparison Tantalum Projects – Project Scale				
Company	Talision	Alkane	Gippsland	Commerce Res
Project	GB & Wodgina	Dubbo	Abu Dabbab	Upper Fir
Resource	292mt	73mt	45mt	25mt
Other Products	Li, Sn	Zn,Nb,REE	Sn	Nb
Status	Care & Maintenance	Feasibility	Feasibility	Feasibility

\* Not a Mineral Resource refer to additional information section

## Work Completed

Total of 12 holes – 2,200m of drilling.

Geophysics and surface sampling which outline the extent of the mineralised zone.

Results from the 3 holes completed in September are due before end of November.



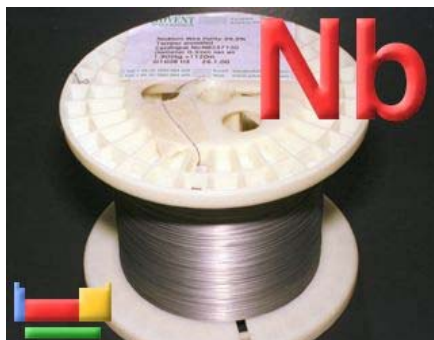


## Future Work

The main objective for the 2011 programme is to extend the existing drilling along strike with a focus of producing an initial inferred resource at Aries. The proposed work includes:

- Approximately 4,000m of drilling to extend 1,200m along strike north and south of previous drilling
- Ground geophysics to extend the data coverage and assist in drill targeting
- Improving understanding of controls on high grade zones
- Follow up sampling and mapping on other targets

# Motzfeldt – A Multi Element Project



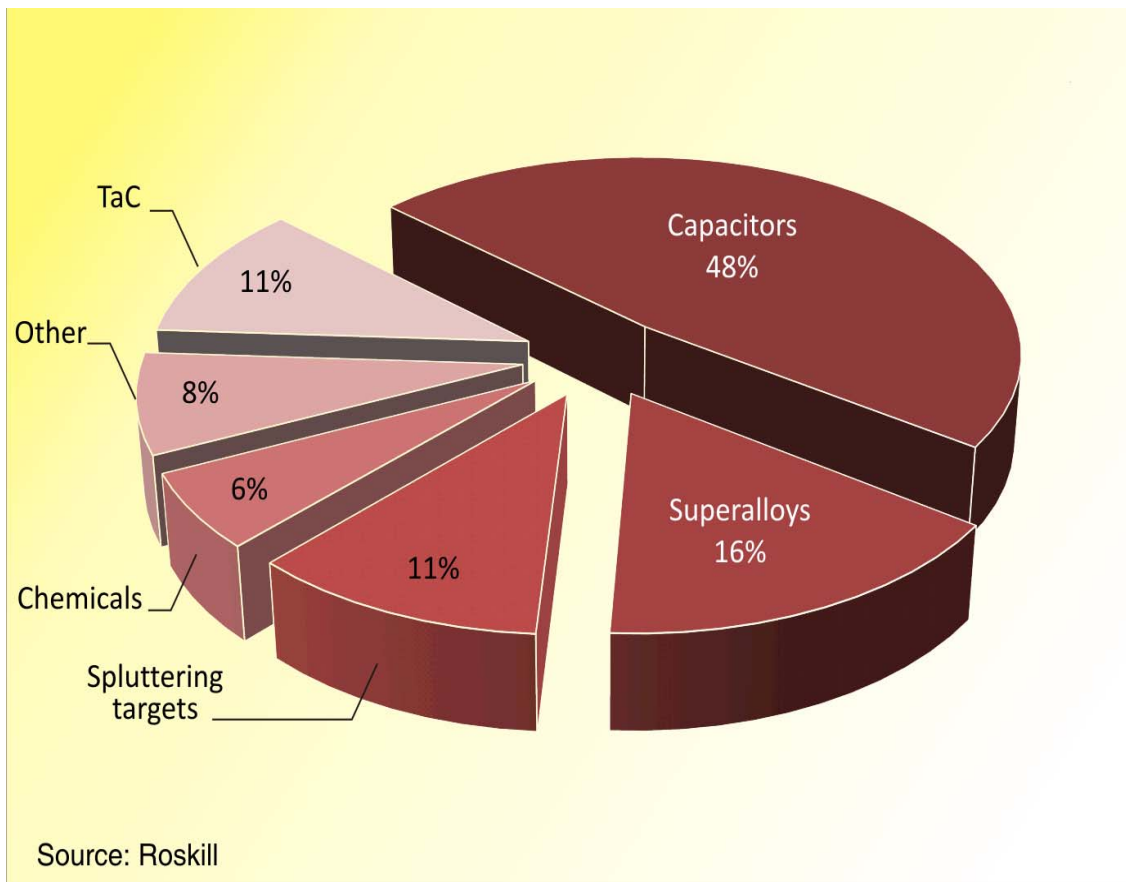
# Tantalum (Ta)

60% of Ta consumption is in electronics applications

Tantalite prices are US\$85-95/lb – up 80% in 2010

Demand is growing around 5% CAGR

Excess inventories drawn down - market approaching a supply deficit

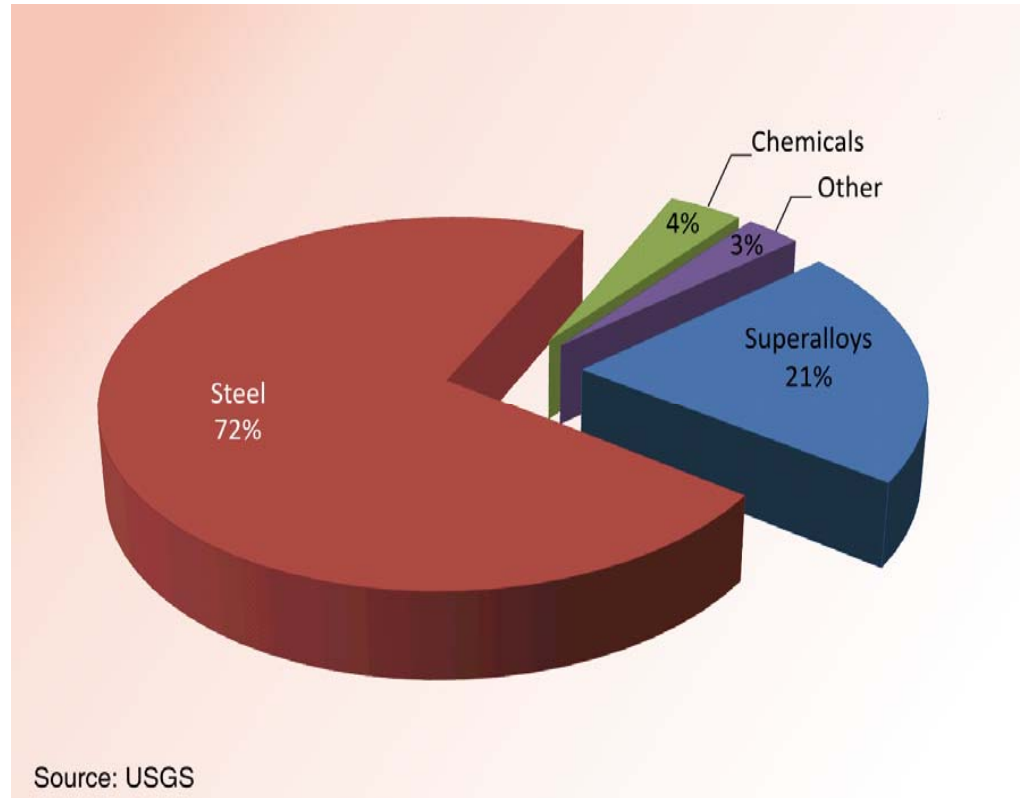


# Niobium (Nb)

Over 70% of Niobium consumption is in HSLA steel, with the most common usage in the form of FeNb

Pricing has remained stable (US\$40-43/kg) FeNb even during global down turn due to balanced supply/demand

Niobium adds mechanical strength and corrosion resistance

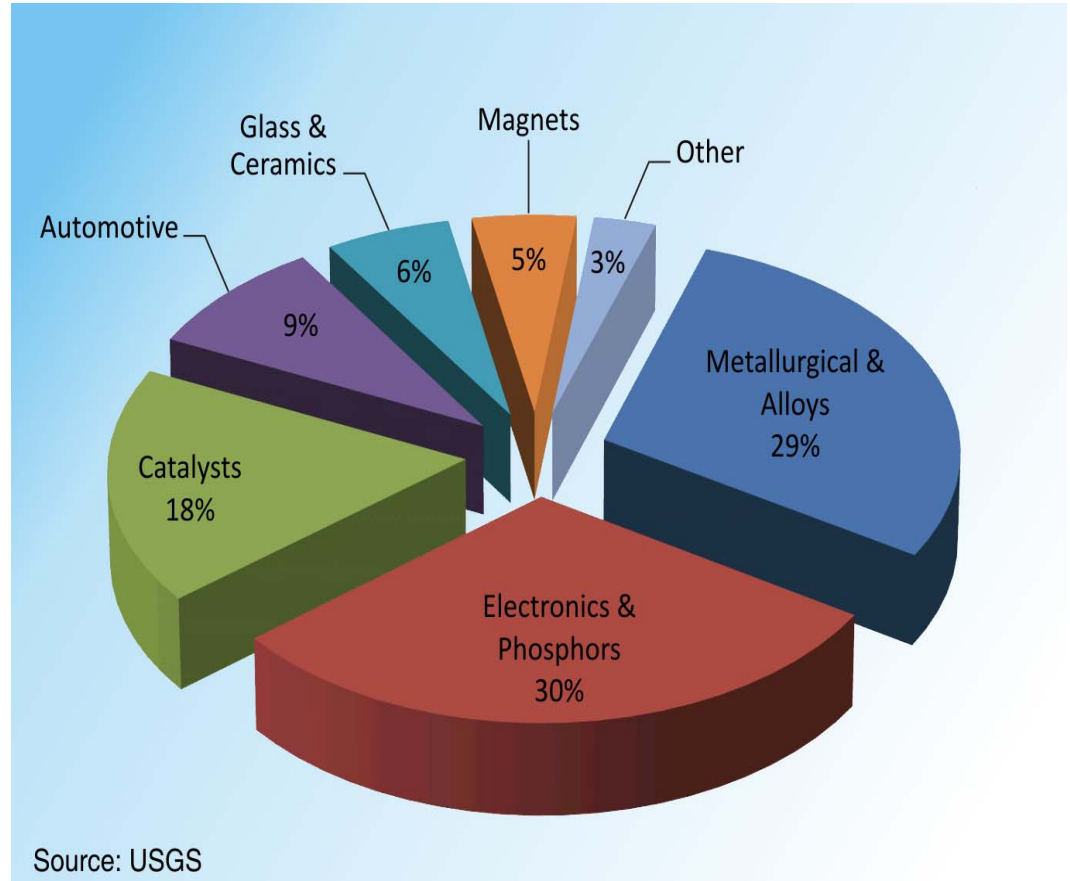


# Rare Earth Elements (REE)

96% of production is from China with export restrictions applied in 2010.

Prices are up more than 50% responding to supply side pressure.

REE's are "in demand" minerals to supply technology applications.

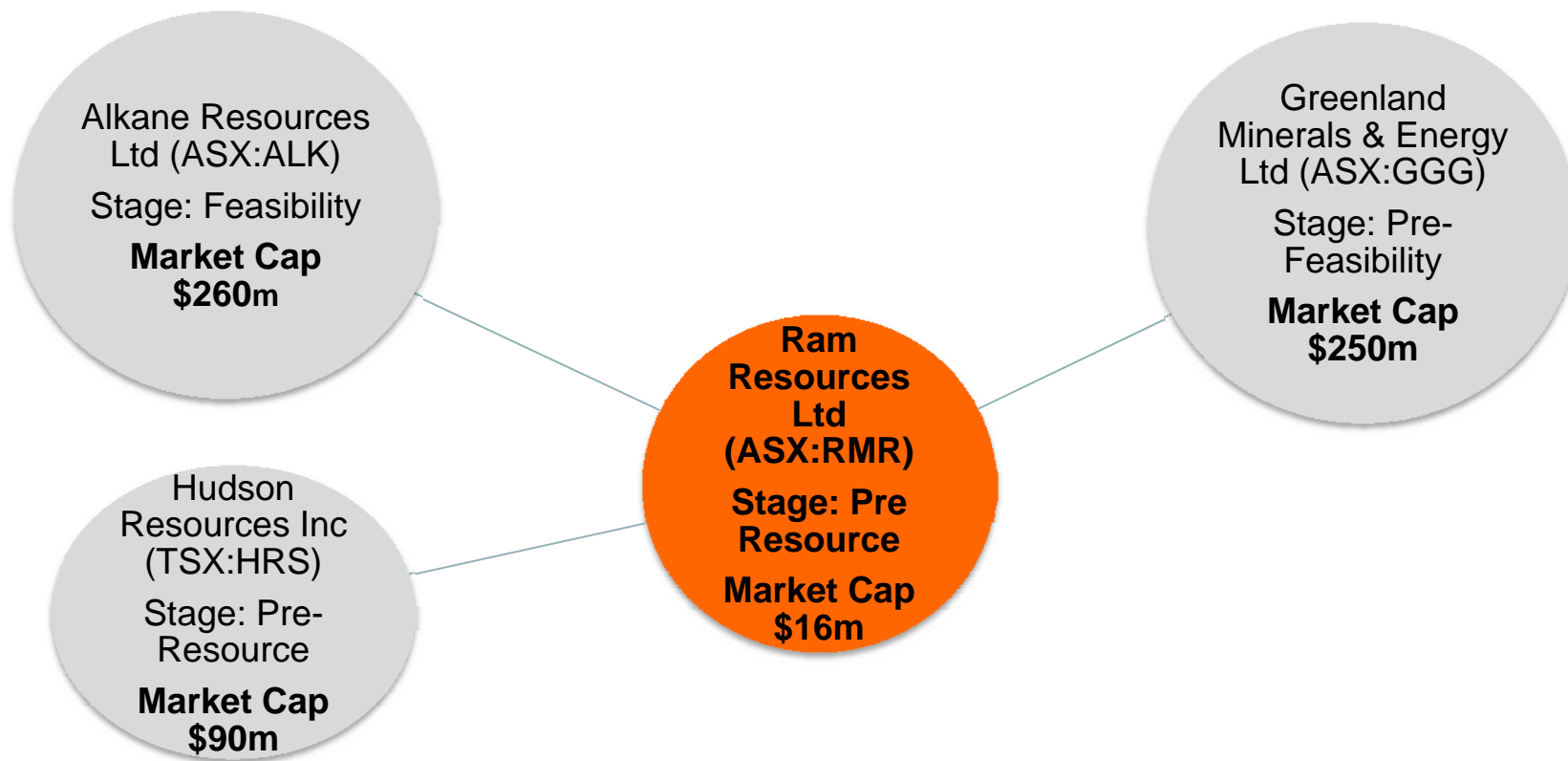




# The Value Proposition

- Exposure to a potential world class multi-element project
- Exposure to a fast developing mineral region with huge opportunity but low political and legal risks
- We are at an early stage in the value cycle with plenty of upside for investing now and limited downside
- Ta, Nb and REE are all key inputs into modern life with strong future demand
- Ram has the ability to “kick early goals” with focused exploration

# Comparison Projects



All amounts are in AUD. Prices at Nov 2010



# Additional Information

## Forward Looking Statements

This document 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.

Exploration targets set out in this document are conceptual in nature as there is currently insufficient information to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource and potential quantity and grade is conceptual in nature.

## Mining Radioactive Minerals In Greenland

It should be noted that there currently exists a ban on the exploration for and exploitation of radioactive minerals in Greenland, including mining as a by-product of other minerals (as is the case at Motzfeldt). This policy is currently the subject of political debate and a period of public consultation in Greenland. In 2010 the South Greenland Municipal Council and a key labour union have both come out in favor of a change in government policy. In September the Government announced limited changes to regulations to permit on a project by project basis the evaluation (including environmental studies) of projects that contain radioactive minerals as a by-product.

## Competent Person Statement

The information in this document relating to exploration results is based on information reviewed by Martin Pittuck of SRK Consulting Ltd who is a Member of the Institute of Materials, Minerals and Mining. Mr Pittuck has sufficient relevant exploration and resource estimation experience in the style of mineralisation and type of deposit under consideration to qualify as a Competent Person as defined in the 2004 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mr Pittuck consents to the form, presentation and context of exploration results and supporting information in this report.

## Further Information

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