



23 March 2017

The Company Announcements Platform
ASX Limited
SYDNEY NSW 2000

A\$3.5 Million Placement to Advance the Keel Zinc Project

- **Placement to raise \$3,500,000 through the issue of 70,000,000 fully paid Ordinary Shares at \$0.05 per share**
- **Proceeds to fund resource and extensional drilling programme, together with regional exploration at the Keel Zinc Project in Ireland**
- **Drilling expected to commence in late April 2017**

Ram Resources Limited (**Ram or the Company**) (ASX: RMR) is pleased to announce that it has received commitments to raise A\$3.5 million via a Placement to sophisticated and institutional investors. The Placement comprises the issue of 70,000,000 new fully paid ordinary shares at a price of \$0.05 per share (the **Placement**). The Placement was well supported, reflecting strong interest in the Keel Zinc Project and the upcoming drilling program.

The Placement will be completed in two tranches. Tranche one, comprising approximately 22.7 million new fully paid ordinary shares, will be issued under the Company's available capacity pursuant to ASX Listing Rules 7.1 and 7.1A. The balance of the Placement will be issued in a second tranche, subject to shareholder approval at a general meeting of the Company anticipated to be held in late April 2017.

The net proceeds from the Placement will be directed towards:

- resource drill programmes at the Keel Zinc Project;
- exploration for regional extensions at the Keel Zinc Project;
- maintenance of Ram's existing project portfolio; and
- general corporate expenditure and working capital.

Hartleys Limited acted as Lead Broker to the Placement.

Bill Guy (Ram Managing Director), commented "we are excited to commence our maiden drilling programme at the Keel Zinc Project (**Keel**), which is aimed at expanding the initial resource estimate and testing for potential extensions. Ram has identified a large zinc mineralisation system at Keel with a high-grade zone that will be targeted during the drilling programme. Further, by applying modern geophysics to a known zinc system, Ram also expects to generate new exploration targets, including extensional drill targets along strike and at depth, and in new areas not previously tested."

The Keel Zinc Project sits within the Irish Midlands which ranks first globally in terms of zinc deposits discovered relative to land area, with the world class Tara Underground Mine (>100Mt) located 90km away in the same geological formation (Navan Beds). Ireland has a long history of mining operations, is one of the largest exporters of zinc concentrate to European smelters and ranks ninth globally in the Fraser Institute survey for exploration.

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