



Ramelius Resources Limited
ACN 001 717 540

140 Greenhill Road, Unley SA 5061
GPO Box 1373, Adelaide SA 5001
Telephone (08) 8373 5588
Facsimile (08) 8373 5933

ASX RELEASE

For Immediate Release
Monday, September 1, 2003

RAMELIUS RESOURCES LIMITED **RESULTS OF THIRD PHASE RC DRILLING PROGRAM FOR** **BLACK CAT PROJECT**

SUMMARY

- Ramelius has completed a third phase of reverse circulation drilling at its Black Cat [Option to acquire 90%] gold project in the Coolgardie Mineral Field.
- A total of 25 holes for 1949 metres were completed during August 2003.
- Significant mineralisation has been identified in the extensional drilling east of the previously reported resource estimate and in the infill drilling.
- Some of the better intercepts include **3m at 19.2 g/t Au.** from 34m in hole 63 and **3m at 8.4 g/t Au.** from 44m in hole 72.
- A new resource estimate is currently being undertaken.

BLACK CAT SOUTH RC DRILLING RESULTS:

The gold assays from the recent 25-hole reverse circulation drilling program have been received. The results presented in the table below are based generally on **4 gram metre gold cut off** (e.g. 4m @ +1g/t Au, or 1m @ +4 g/t Au). There are a number of intercepts of 1 to 4 gram metres which have not been included in the table.

The drilling program was undertaken using the Reverse Circulation drilling method utilising a face sampling hammer. The samples were collected via a cyclone and were riffle split to extract a sample of approximately 2 kilograms for submission to Genalysis Laboratory Services Pty Ltd. The entire sample was dried, pulverized and a 200 gram sub sample taken for leachwell digestion. The gold content was determined using solvent extraction and flame AAS.

| Hole No | Northing | Easting | Az | Dip | Depth from m | Length m | Grade g/t Au |
|---------|----------|---------|-----|-----------|--------------|----------|--------------|
| RAM 51 | 2110 | 4980 | 360 | -60 | 52 | 4 | 3.92 |
| | | | | | 75 | 2 | 2.73 |
| RAM 52 | 2080 | 4980 | 360 | -60 | 50 | 2 | 2.10 |
| RAM 53 | 2110 | 5020 | 360 | -60 | 38 | 2 | 3.52 |
| | | | | | 63 | 4 | 2.00 |
| RAM 57 | 2140 | 5100 | 360 | -60 | 42 | 8 | 1.25 |
| RAM 58 | 2110 | 5100 | 360 | -60 | 13 | 1 | 4.20 |
| RAM 59 | 2080 | 5100 | 360 | -60 | 33 | 3 | 2.08 |
| RAM 62 | 2090 | 5120 | 360 | -60 | 95 | 1 | 25.45 |
| RAM 63 | 2170 | 5160 | 360 | -60 | 34 | 3 | 19.17 |
| | | | | Including | 34 | 1 | 42.53 |
| RAM 64 | 2130 | 5160 | 360 | -60 | 50 | 3 | 1.78 |
| | | | | | 60 | 2 | 2.92 |
| RAM 65 | 2090 | 5160 | 360 | -60 | 84 | 3 | 1.65 |
| RAM 70 | 2141 | 4980 | 360 | -60 | 46 | 2 | 3.45 |
| RAM 71 | 2170 | 5020 | 360 | -60 | 23 | 2 | 4.60 |
| RAM 72 | 2140 | 5020 | 360 | -60 | 34 | 4 | 2.34 |
| | | | | | 44 | 3 | 8.42 |
| RAM 73 | 2165 | 5062.5 | 360 | -60 | 20 | 1 | 3.76 |
| | | | | | 26 | 1 | 4.78 |
| | | | | | 29 | 1 | 2.89 |
| | | | | | 35 | 2 | 2.00 |
| RAM 74 | 2140 | 5060 | 360 | -60 | 40 | 7 | 2.55 |
| RAM 75 | 2110 | 5060 | 360 | -60 | 61 | 3 | 2.13 |
| | | | | | | | |

The primary gold mineralisation is related to shear zones within a moderately dipping granodiorite unit, especially it's lower contact and is at present open along strike to the east and down dip.

This drilling has led to a better understanding of the nature and distribution of the gold mineralisation and a new resource estimate is in progress.

For further information please contact:

**Mr. Joe Houldsworth
Managing Director
Ramelius Resources Limited
Ph. 08 9250 6644**