

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Ramelius Resources Limited
ABN	51 001 717 540

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Joseph Fred Houldsworth
Date of last notice	1/04/2003

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Director and shareholder of registered holder, Lone Hand & Associates Pty Ltd (trustee for the Houldsworth & Moffett Family Trust).
Date of change	21/1/2004
No. of securities held prior to change	(a) 2,500,000 Direct (b) 2,000,000 Direct (c) 1,000,000 Indirect via Far Corners Minerals NL (with spouse: 26.6% beneficial owners via Lone Hand & Associates Pty Ltd (trustee for the Houldsworth & Moffett Family Trust) & directors of holder) (d) Nil via Lone Hand & Associates Pty Ltd (trustee for the Houldsworth & Moffett Family Trust)
Class	(a) Ordinary fully paid shares (b) Options (c) Ordinary fully paid shares (d) Ordinary fully paid shares
Number acquired	20,000 Ordinary fully paid shares

+ See chapter 19 for defined terms.

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Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$0.11 / \$2,200 plus brokerage
No. of securities held after change	(a) 2,500,000 (b) 2,000,000 (c) 1,000,000 via Far Corners Minerals NL (with spouse: 26.6% beneficial owners via Lone Hand & Associates Pty Ltd as trustee for the Houldsworth & Moffett Family Trust & directors of holder) (d) 20,000 via Lone Hand & Associates Pty Ltd (trustee for the Houldsworth & Moffett Family Trust)
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On market trade

Part 2 – Change of director's interests in contracts **N/A**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.