

Ramelius Resources Limited

ACN 001 717 540

140 Greenhill Road, Unley SA 5061
GPO Box 1373, Adelaide SA 5001
DX 52003, Unley
Telephone (08) 8373 6473 / (08) 8373 5588
Facsimile (08) 8373 5917

ASX RELEASE

For Immediate Release

27 January 2005

General Manager
The Company Announcements Office
Australian Stock Exchange Limited
PO Box H224
Australia Square
Sydney NSW 1215

Dear Sir/Madam,

HILDITCH NICKEL DRILLING RESULTS

HIGHLIGHTS

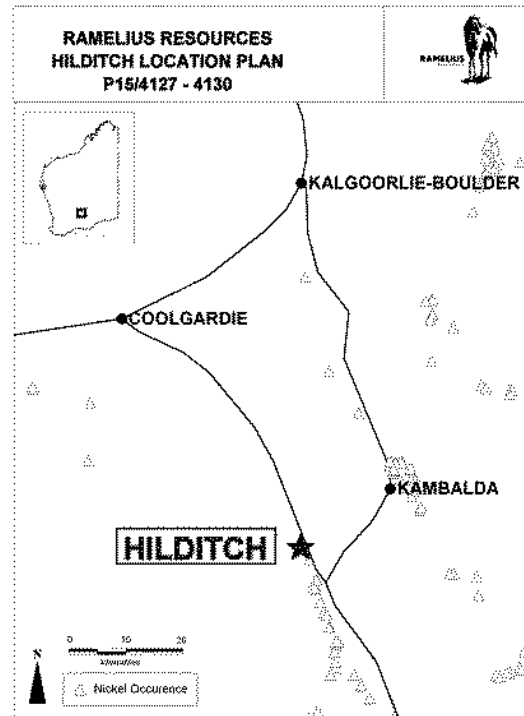
- As previously announced **massive sulphides grading 3.9% nickel and 0.5% copper were** intersected on the western contact between ultramafics and a mafic unit at a down hole depth of 74 metres.
- **A further zone** of nickel bearing sulphides grading **1.3% nickel and 0.1% copper** was also intersected by hole HRC025 at 93 to 94 metres. This interval is within a sedimentary unit adjacent to ultramafic rocks that have returned several individual one metre intervals of 0.3% and 0.4% nickel with anomalous to enhanced copper and cobalt values that may indicate narrow zones of "Cloud Sulphides" within this ultramafic unit. This mineralisation is equated to the eastern zone of the previous drilling.
- Shallow geochemical drilling intersected nickel mineralisation associated with the western zone both north and south of the original drill line. These intersections returned values to **0.8% nickel and 0.1% copper** in the oxide zone.
- **Approximately 1.5 kms south and along strike**, shallow RC drilling beneath Gossan HR 133 returned **an 8 metre wide intercept of 0.4% nickel** between 9 metres and 17 metres depth of which the more significant interval is 14 metres to 16 metres which returned **2 metres at 0.5% nickel and 0.1% copper**.

OUTLOOK

- A program of approximately 1900 metres RC drilling and approximately 300 metres Diamond Tails is scheduled to commence at Hilditch within two weeks. This drilling is targeting the massive nickel sulphides below and to the north and south of the intersection in hole HRC 025.
- At the southern target area a programme of 600 metres in 6 RC holes is to be undertaken at the conclusion of the above drilling.

PROJECT LOCATION

The Hilditch Project Area is located approximately 25 kms west of Kambalda and 50 kms south of Coolgardie in the Eastern Goldfields of Western Australia.



ANNOUNCEMENT DETAILS

The analytical results of the December 2004 RC drilling program at the Company's Hilditch Project have been returned and the Directors of Ramelius Resources Limited are pleased to announce the following summary of the results. It should be noted that some of the holes, particularly the shallow ones were drilled in the oxidized zone well above the depth at which sulphides are preserved.

Northern End

Hole HRC025 intersected nickel sulphides between 73 and 75 metres grading **2.4% nickel and 0.3% copper** including one metre of **massive sulphides grading 3.9% nickel and 0.5% copper** on the contact of ultramafics and a mafic unit at a down hole depth of 74 metres. This correlates with the western zone.

A further zone of nickel bearing sulphides grading **1.3% nickel and 0.1% copper** was intersected by HRC025 at 93 to 94 metres. This interval is within a sedimentary unit adjacent to ultramafic rocks that have returned several individual one metre intervals of 0.3% and 0.4% nickel with anomalous to enhanced copper and cobalt values that may indicate narrow zones of "Cloud Sulphides" within this ultramafic unit. This mineralisation is equated to the eastern zone of the previous drilling.

A Cross Section through hole HRC025 is attached.

HRC026 a shallow hole, drilled 20 metres south of the original line obtained geochemically anomalous nickel, copper and cobalt values within the oxidised zone on the same ultramafic and mafic contact as in HRC025 at a 74 metre depth.

HRC027 drilled below HRC026 intersected **0.5% nickel and 0.14% copper** on the same ultramafic and mafic contact and still within the oxidised zone.

HRC028 drilled 40 metres north of the original line intersected three, one metre intervals between 19 and 28 metres depth with nickel values to **0.8% nickel and 0.4% copper**. These intervals are within the oxidised zone and are individually associated with the same mafic unit, the sedimentary unit and the eastern ultramafic unit as the nickel mineralisation in HRC 025.

HRC029 drilled below HRC028 intersected a similar ultramafic sequence to that of the other drill holes however while the mafic and sedimentary units were absent, anomalous nickel with enhanced copper and cobalt values were obtained at a 45 metre depth, the inferred position of the mafic unit. Further down hole, two intercepts of 0.4% and 0.3% nickel were returned from within the eastern ultramafic. Disseminated pyrite was recorded at the lower interval. These intervals are correlated with "Cloud Sulphides" in the eastern zone.

1.5 Kilometres to the South.

Six shallow RC holes were drilled to test an area of nickel gossans approximately 1.5 kilometres to the south of the above drilling. As in the previous drilling the holes were drilled on a scissor pattern due to uncertainties in the dip direction. The most significant results returned were from the following holes. It should be noted that all the holes were drilled within the oxidised zone well above the depth at which sulphides would be preserved.

HRC033 returned several intervals with elevated nickel values however the interval 32 to 34 metres depth returning **0.4% nickel and 0.04% copper** is considered the more significant because of the elevated to anomalous copper values.

HRC035 drilled 50 metres to the south of HRC033 returned an **8 metre wide intercept of 0.4% nickel** between 9 and 17 metres depth of which the more significant interval is 14 to 16 metres that returned anomalous copper values averaging **0.11% copper**. This anomalous zone is located below the targeted gossan HR133 and indicates a steep easterly dip. There is currently no drilling to the south.

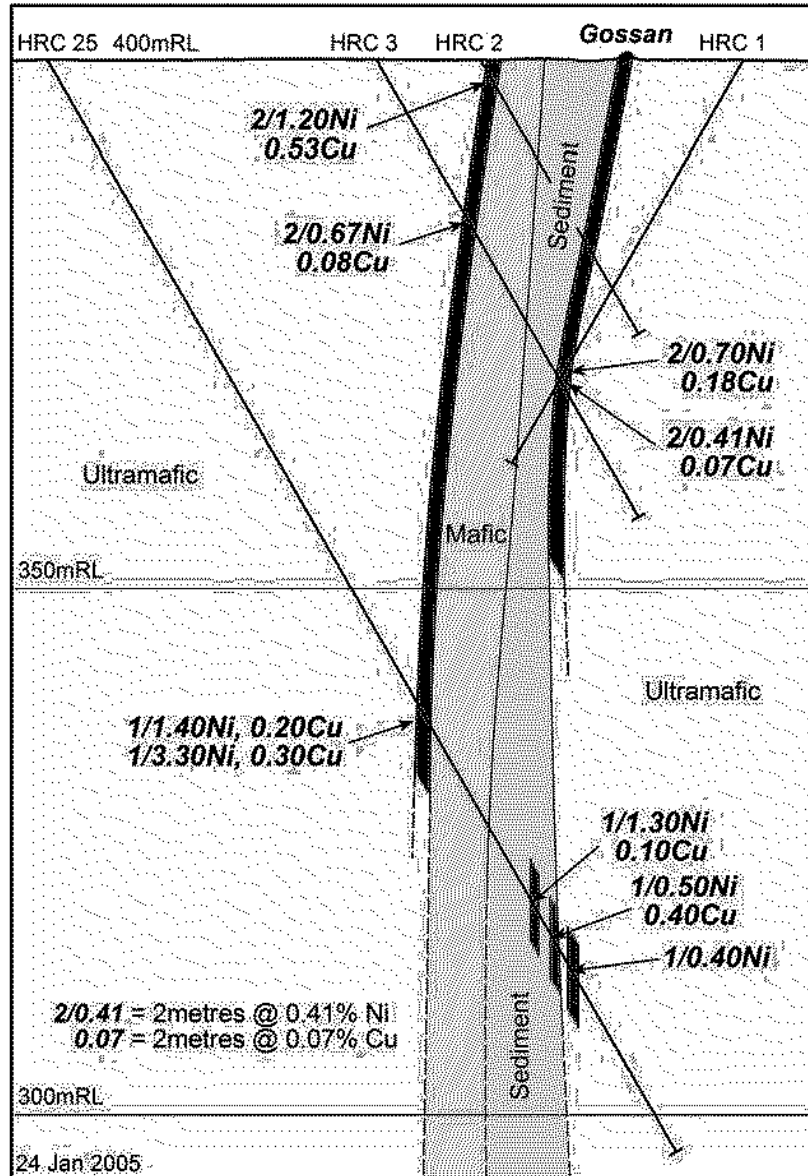
The drilling details and summary results are tabulated below.

Hole No	North GDA	East GDA	Az	Dip	Depth	From	To	Length	Ni%	Cu%
HRC025	6537110	355113	90	-60	120	73	75	2	2.4	0.3
						75	76	1	0.5	0.05
						93	94	1	1.3	0.1
						97	98	1	0.5	0.4
						100	101	1	0.4	-
HRC026	6537090	355148	90	-60	40					
HRC027	6537090	355134	90	-60	80	48	50	2	0.5	0.14
HRC028	6537150	355133	90	-60	60	19	20	1	0.8	0.12
						24	25	1	0.5	0.4
						27	28	1	0.8	0.1
HRC029	6537150	355118	90	-60	78	63	64	1	0.4	0.03
						68	69	1	0.3	
HRC030	6536978	355253	60	-60	120	87	89	2	0.4	
HRC031	6535810	355285	90	-60	40					
HRC032	6535810	355310	270	-60	30					
HRC033	6535695	355352	90	-60	40	32	34	2	0.4	0.04
HRC034	6535695	355375	270	-60	30					
HRC035	6535645	355365	270	-60	30	9	17	8	0.4	
					including	14	16	2	0.5	0.11
HRC036	6535645	355340	90	-60	40					

All analyses were performed with a multi acid digestion and ICP analysis.

As the sequence appears to be sub-vertical, the true widths are likely to be a factor of 0.5 of the intercepted widths.

HILDITCH NICKEL PROJECT Drillhole Cross Section



For further information please contact:

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

The Information in this report that relates to Exploration Results is based on information compiled by Gordon Dunbar who is a Fellow of the Institute of Mining and Metallurgy. Gordon Dunbar is employed by Rangewest Pty Ltd, trading as Dunbar Resource Management. Gordon Dunbar has a sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting on Exploration Results. Gordon Dunbar consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.