RAMELIUS
RESOURCES

Ramelius Resources Limited

ACN 001 717 540

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ASX RELEASE

For Immediate Release
25 March 2008

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

Dear Sir/Madam,

Notice to Optionholders

The following letter concerning the recently announced Share Purchase Plan is today being mailed to all Optionholders.

Yours faithfully

Dom Cosentino

Ramelius Resources Limited

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SPP\200803

19 March 2008

Dear Optionholder

Notice to Optionholders regarding Share Purchase Plan

On the 11th of March 2008 the Directors announced a share placement and Share Purchase Plan to raise A$15 million. It is intended to complete a placement to Canadian institutional investors of 11.6 million shares at A$0.95 per share to raise A$11 million before costs. As part of this capital program, the Directors wish to allow its other shareholders to participate at the same price offered to institutional investors.

The funds received under the placement and SPP will be directed to accelerating the development of the high grade underground resource and diamond drilling at Wattle Dam. The placement and share purchase plan will allow the Company to develop the high grade underground resource without the risk of having to rely on open pit revenues for development funds. In addition, the Company can also accelerate its diamond drilling program aimed at testing the potential to discover 1 million ounces of resources at Wattle Dam in 2008.

The Directors believe that Wattle Dam will generate significant cash flow for the Company in the 2008 / 2009 financial year, and these funds will be used to advance the Company's other exciting projects at Larkinville West and Eagles Nest for gold and 1A North and Hilditch for nickel.

In accordance with the terms of the Company's issued options, notice is hereby given that Optionholders are not eligible to participate in the share purchase plan except where Options have been exercised and shares allotted in respect of the Options before the Record Date (31 March 2008). Optionholders should consult their investment or taxation advisor prior to any decision being made to exercise any Options.

Under the SPP, eligible shareholders will have the opportunity to purchase the following number of shares: **5,263 Shares** at 95 cents (a total application price of $4,999.85) **or 2,631 Shares** (a total application price of $2,499.45) **or 1,052 Shares** (a total application price of $999.40) in Ramelius at a discount to the market price and without brokerage costs. All shares issued under the SPP will rank equally with existing ordinary shares.

Eligible shareholders will be offered SPP Shares for subscription at 95 cents per share which represents a discount of 3.86 cents or approximately 3.7% from the average closing market price traded on ASX over the 5 business days immediately prior to the announcement of the SPP on 11 March 2008.

Shareholders with a registered address in Australia and New Zealand on 31 March 2008 (Record Date) will be eligible to participate in the SPP.

The offer is non renounceable and will open on 7 April 2008.

Participation in the SPP is optional. The Directors of Ramelius intend to subscribe for shares under the SPP in respect of their own shareholding.

Pursuant to ASX Listing Rule 7.2, the SPP will not require shareholder approval. The maximum number of shares that will be issued under the SPP is 4,210,000.

Full details of the offer together with a personalised SPP application form will be sent to all eligible shareholders on 4 April 2008.

Yours faithfully

RM Kennedy
Chairman