



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

22 May 2008

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

Dear Sir/Madam,

Form 604 Substantial Holder Notice

Attached is an amended Form 604 Substantial Holder notice received by Ramelius Resources Limited from Sprott Asset Management Inc.

Yours faithfully

Dom Francese
Company Secretary



Sprott Asset Management

FACSIMILE TRANSMITTAL SHEET

TO:	FROM:
Compliance/Registration	Edward M. Badida
COMPANY:	DATE:
AUSTRALIAN STOCK EXCHANGE	May 21, 2008
FAX NUMBER:	TOTAL NO. OF PAGES INCLUDING COVER:
011-61-2-9227-0440	4
PHONE NUMBER:	SENDER'S PHONE NUMBER:
	416-943-7100
RE:	SENDER'S FAX NUMBER:
	416-943-6497

☐ URGENT ☐ FOR REVIEW ☐ PLEASE COMMENT ☐ PLEASE REPLY ☐ PLEASE RECYCLE

NOTES/COMMENTS:

Hello,

Please find attached an AMENDED substantial holder notice for Ramelius Resources Ltd. – voting power restated to 19.4% as at the last date of filing being 07/04/08.

Thank you

ROYAL BANK PLAZA, SOUTH TOWER,
SUITE 3450, PO BOX 63
TORONTO, ON M5J2J2
T:416 943 6707 F:416 943 6497 TOLL FREE: 1 866 299 9906
E:INVEST@SPROTT.CA WWW.SPROTTASSETMANAGEMENT.COM

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

RAMELIUS RESOURCES LIMITED

To Company Name/Scheme

51 001 717 540

ACN/ARSN

1. Details of substantial holder(1)

SPROTT ASSET MANAGEMENT INC.

Name

ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on

07 / 04 / 08

The previous notice was given to the company on

14 / 08 / 07

The previous notice was dated

08 / 07 / 07

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	21,756,332	14.5%	34,267,648	30.4%
Bonus Options	1,722,299		1,730,419	

19.4%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
31/3/08	SEE ATTACHED	SCHEDULE			

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
See Attached Schedule					

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

6. Addresses

The addresses of persons named in this form are:

Name	Address
SPROTT ASSET MANAGEMENT INC.	200 Bay St, Suite 2700, South Tower, PO Box 27 Toronto, Canada, M5J 2J1

Signature

print name

STEVEN ROSTOWSKI

capacity

CFO

sign here



date 11 / 4 / 2008

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
 - (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
 - (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
 - (4) The voting shares of a company constitute one class unless divided into separate classes.
 - (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
 - (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
 - (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
 - (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

RAMELIUS RESOURCES LIMITED

March 31, 2008 Ordinary Shares	March 31, 2008 Bonus Options	August 14, 2007 Ordinary Shares	August 14, 2007 Bonus Options	Change In Ordinary Shares	Change In Bonus Options	Name and Address of Subscriber	Registration Instructions
15,757,700	664,290	8,532,100	664,290	7,225,600	0	Sprott Asset Management Inc. as portfolio manager for various funds Suite 2700, South Tower Royal Bank Plaza Toronto, Ontario, Canada M5J 2J1	Cornmark Securities Inc. Subcustodian: Citibank Pty Limited CITIAU3X CB LDN - PFSI-WWIDE A/C CAN CLIENTS Security account number: 2099000163 Participant code: CHES 20018
0	7,860	78,600	7,860	-78,600	0	Sprott Asset Management Inc. as portfolio manager for Sprott Opportunities Hedge Fund Suite 2700, South Tower Royal Bank Plaza Toronto, Ontario, Canada M5J 2J1	RBC Dexia Investor Services Trust Subcustodian: HSBC Custody Nominees (Australia) Limited HKBAU2S Security account number: 011-280716-062 Treaty Participant code: CHES 20057
16,496,148	928,159	11,669,832	928,159	4,826,316	0	Sprott Asset Management Inc. as portfolio manager for Sprott Canadian Equity Fund Suite 2700, South Tower Royal Bank Plaza Toronto, Ontario, Canada M5J 2J1	RBC Dexia Investor Services Trust Subcustodian: HSBC Custody Nominees (Australia) Limited HKBAU2S Security account number: 011-280716-062 Treaty Participant code: CHES 20057
680,800	35,900	363,900	35,900	316,900	0	Sprott Asset Management Inc. as portfolio manager for Carleton University Endowment Suite 2700, South Tower Royal Bank Plaza Toronto, Ontario, Canada M5J 2J1	RBC Dexia Investor Services Trust Subcustodian: HSBC Custody Nominees (Australia) Limited HKBAU2S Security account number: 011-280716-062 Treaty Participant code: CHES 20057
839,400	49,570	632,400	49,570	207,000	0	Sprott Asset Management Inc. as portfolio manager for Sprott Bull/Bear RSP Fund Suite 2700, South Tower Royal Bank Plaza Toronto, Ontario, Canada M5J 2J1	RBC Dexia Investor Services Trust Subcustodian: HSBC Custody Nominees (Australia) Limited HKBAU2S Security account number: 011-280716-062 Treaty Participant code: CHES 20057
108,100	10,070	131,600	10,070	-23,500	0	Sprott Asset Management Inc. as portfolio manager for SAL Investments Suite 2700, South Tower Royal Bank Plaza Toronto, Ontario, Canada M5J 2J1	RBC Dexia Investor Services Trust Subcustodian: HSBC Custody Nominees (Australia) Limited HKBAU2S Security account number: 011-280716-062 Treaty Participant code: CHES 20057
385,500	32,430	326,500	24,318	59,000	8,120	Sprott Asset Management Inc. as portfolio manager for John Templeton Suite 2700, South Tower Royal Bank Plaza Toronto, Ontario, Canada M5J 2J1	ANZ Nominees Limited ANZBAU3MXXX Security account number: 304900061101
0	2,140	21,400	2,140	-21,400	0	Sprott Asset Management Inc. as portfolio manager for Sprott Opportunities Master Fund Suite 2700, South Tower Royal Bank Plaza Toronto, Ontario, Canada M5J 2J1	Scotia Capital Subcustodian: National Australian Bank NATAU3303X Security account number: IRVTBEBB Bank of New York, Brussels S/A Scotiabank Group - Scotia Capital #337-374
34,267,648	1,730,419	21,766,332	1,722,299	12,511,316	8,120		