Ramelius Resources Limited

Investor Presentation

February 2009

DISCLAIMER

This presentation contains certain forward looking statements with respect to Ramelius' financial condition, results of operations and other matters that are subject to various risks and uncertainties. Actual results, performance or achievements could be significantly different from those expressed in or implied by those forward looking statements. Such forward looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors that are beyond the control of Ramelius that may cause actual results to differ materially from those expressed in the forward looking statements contained herein.

Ramelius Resources Limited gives no warranties in relation to the information and statements within this presentation.

RAMELIUS RESOURCES

WHY INVEST IN GOLD ?

- *Easily Tradeable Commodity*
- *Natural Hedge in a Downturn*
- *World Economies look weak*
- *Many Analysts tip price rise in 2009*
- *Gold is Money*

RAMELIUS RESOURCES

WHY INVEST IN RAMELIUS ?

- *An investment in Ramelius is an investment in Gold*
- *Wattle Dam is low risk with high margins and is in production*
- *Grades increasing at depth and further overcall is showing up in production*
- *A rise in gold price plus production overcall will increase investor value*
- *Resource open at depth with high grade results*

RAMELIUS SUMMARY

- *High Grade Gold focused Company*
- *Wattle Dam will be the highest grade gold mine in Australia*
- *Phase 2 mining commenced in June 2008*
- *Pit cut back to be completed in March 2009. 30m of high grade yet to be mined (as at end Jan 09)*
- *Base case Mine Plan to produce ~70,000 oz by 3rd qtr 2010*

CAPITAL STRUCTURE

(As at 31 January 2009)

- **ASX Code: RMS**

Issued Capital:

185,395,868 fully paid ordinary shares

13,716,263 options RMSOB ($1.00) Expire 30 June 09

18,453,281 options RMSOC ($1.50) Expire 30 June 10

RAMELIUS RESOURCES LIMITED - TOP TEN SHAREHOLDERS*

As at 6 February 2009

		%
ANZ Nominees Limited	21,511,750	11.60
Beach Petroleum Limited	20,100,003	10.84
HSBC Custody Nominees (Australia) Pty Ltd	20,002,944	10.79
Mandurang Pty Ltd	6,420,380	3.46
Aurelius Resources Pty Ltd	5,322,551	2.87
Joseph Fred Houldsworth	4,570,581	2.47
Mr Stig Hakan Hellsing	3,530,000	1.90
Goldfields Hotels Pty Ltd	2,530,263	1.36
Citicorp Nominees Pty Limited	1,764,264	0.95
Rosalind Mary Smart	1,310,000	0.71
	87,062,736	46.95

* Sprott Asset Management holds 18.5%

CORPORATE STRUCTURE

DIRECTORS

- Chairman: Bob Kennedy
- Managing Director: Joe Houldsworth
- Non-Executive Director: Reg Nelson
- Executive Director: Ian Gordon
- Non-Executive Director: Kevin Lines

SENIOR MANAGEMENT

- CFO/Company Secretary: Dom Francese
- Operations Manager: Danny Doherty
- Process Manager: Tony Webb
- Exploration Manager: Matthew Svensson

TARGETS FOR 2009:

- ***Completion of open pit with significant gold overcall***
- ***Commencement of underground mine at Wattle Dam***
- ***Increased Resource base at Wattle Dam (50% increase in 2008)***
- ***Strong cash flow and profitability***
- ***Acquisition of a new gold project***

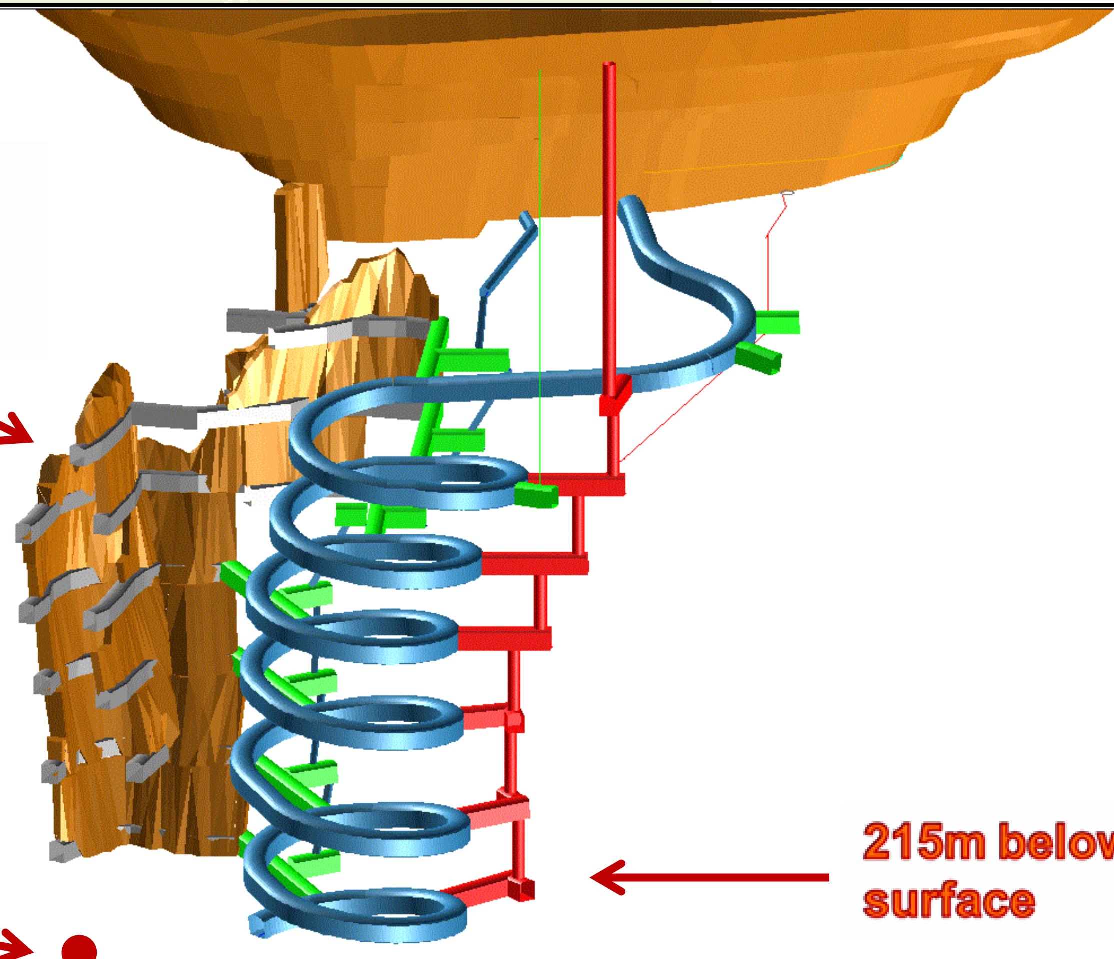
WATTLE DAM UNDERGROUND MINE:

- ***UG Mine Commences late March 2009***
- ***Base case is to produce 70,000 oz by 3rd qtr 2010***
- ***Open at depth – result of 5.5m @ 148 g/t 25m below mine plan***
- ***Gold overcall expected in underground based on results from open pit (2.7 times overcall in original pit)***
- ***Exceptional grades once underground ore is accessed***

WATTLE DAM MINE COSTS:

- ***Base case sales revenue of A$100m at current gold price (A$1400 /oz)***
- ***Capital costs of A$190 (~US$126) per ounce***
- ***Operating costs of A$385 (~US$256) per ounce***
- ***Overcall will dramatically reduce capital and operating costs per oz***


Wattle Dam
Cut Back
Feb 2009
Portal
Position



Wattle Dam
Current Mine
Plan 70,000 oz
Drill Hole
WDDH0064
5.5m at 148 g/t
(4.75 oz p/t)
gold
215m below
surface
Looking East

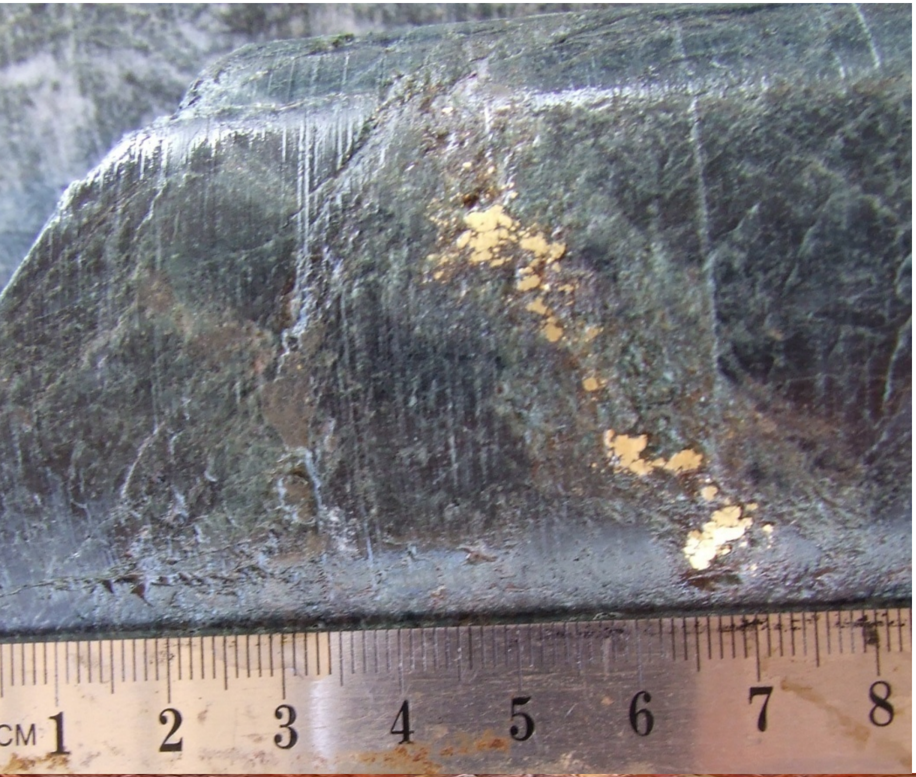
RAMELIUS RESOURCES

GOLD INTERSECTIONS COMPARABLE WITH GOLDCORP'S RED LAKE MINE

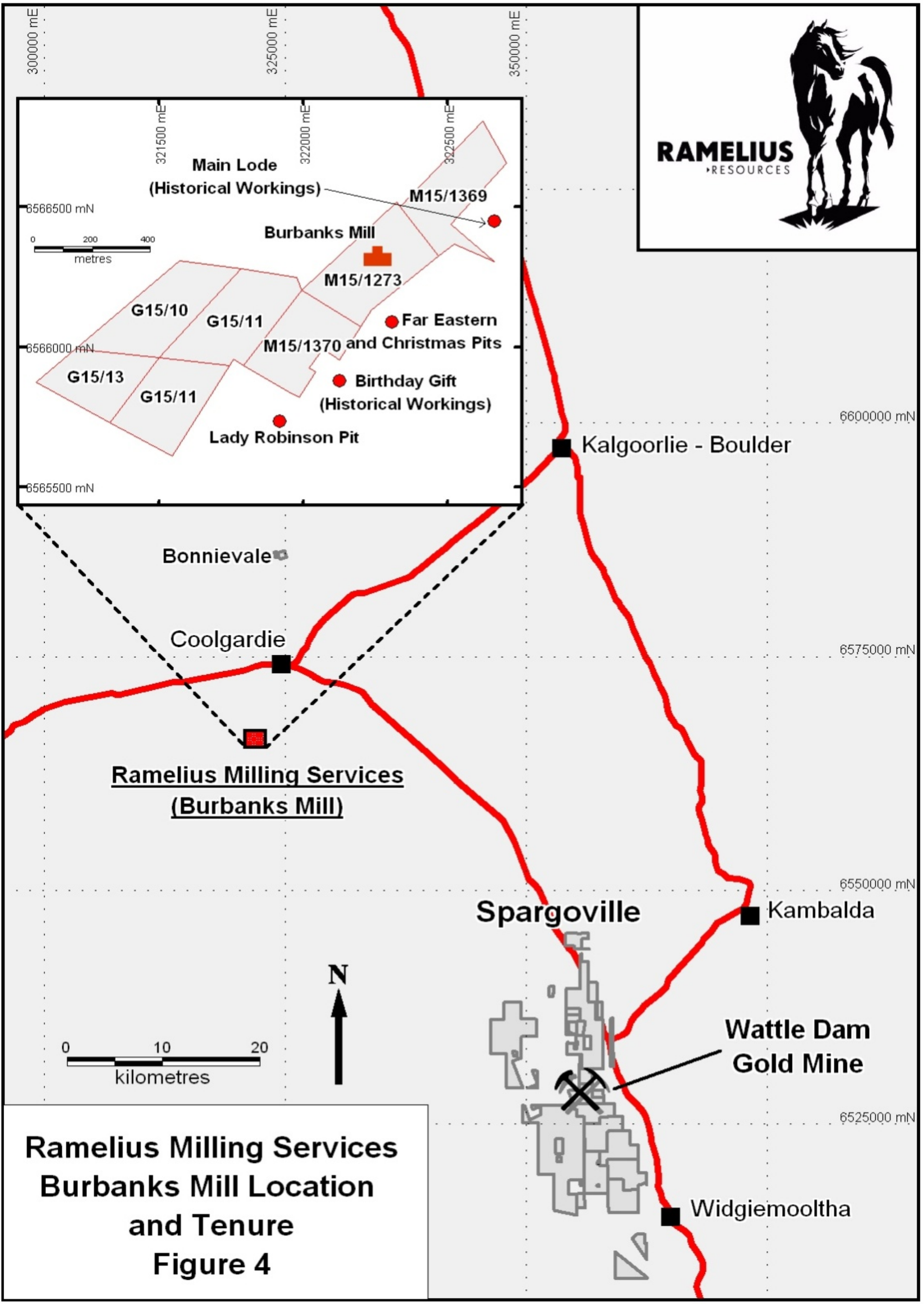
Drill Hole	From (m)	To (m)	Intersection (m)	Intersection (Ft)	Grade (g/t)	Grade Oz /t
WDRC289	123	139	16	52.5	482	15.5
WDRC226	148	196	48	157.4	154	5.0
WDRC290	132	141	9	29.5	454	14.6
WDDH0036	208	210	2	6.5	452	14.5
WDDH0064	273.5	279	5.5	18	148	4.8
WDDH0056	253	256	3	10	229	7.4
WDRC296	159	170	11	36	47.9	1.5
WDRC225	150	163	13	42.6	31.6	1.0
WDRC176	130	136	6	19.7	60.1	1.9
WDDH0044	211	213	2	6.5	113	3.6

HIGH GRADE GOLD IN DRILL CORE

WDDH0036



WDDH0064



BURBANKS TREATMENT PLANT

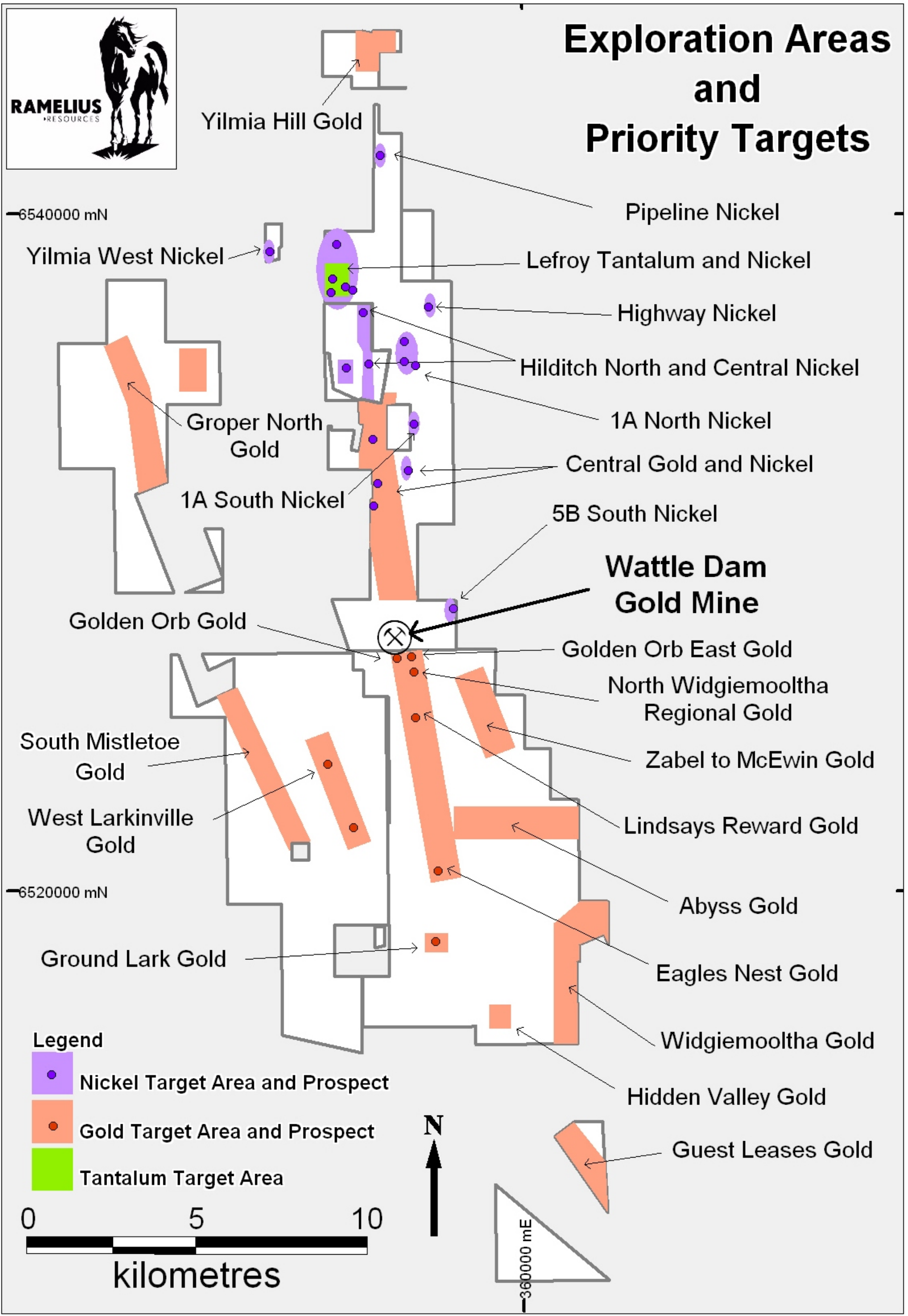
- **Wholly Owned – No Debt**
- **Advances Cash Flow**
- **Security of Processing Availability**
- **Plant Running 24/7**
- **Ready to treat Wattle Dam High Grade Underground ore**

RAMELIUS
RESOURCES

EXPLORATION
Discovering our Future

EXPLORATION:

- ***Focussed exploration to increase shareholder value***
- ***Planned deep holes at Wattle Dam targeting extensions to High Grade Zone (commencing late March). Best diamond result only 240m below surface***
- ***Follow-up of mineralisation at 8500N, Golden Orb and Eagle's Nest***
- ***Reviewing third party projects for future growth prospects with projects that have near term potential given priority***


Exploration Areas and Priority Targets
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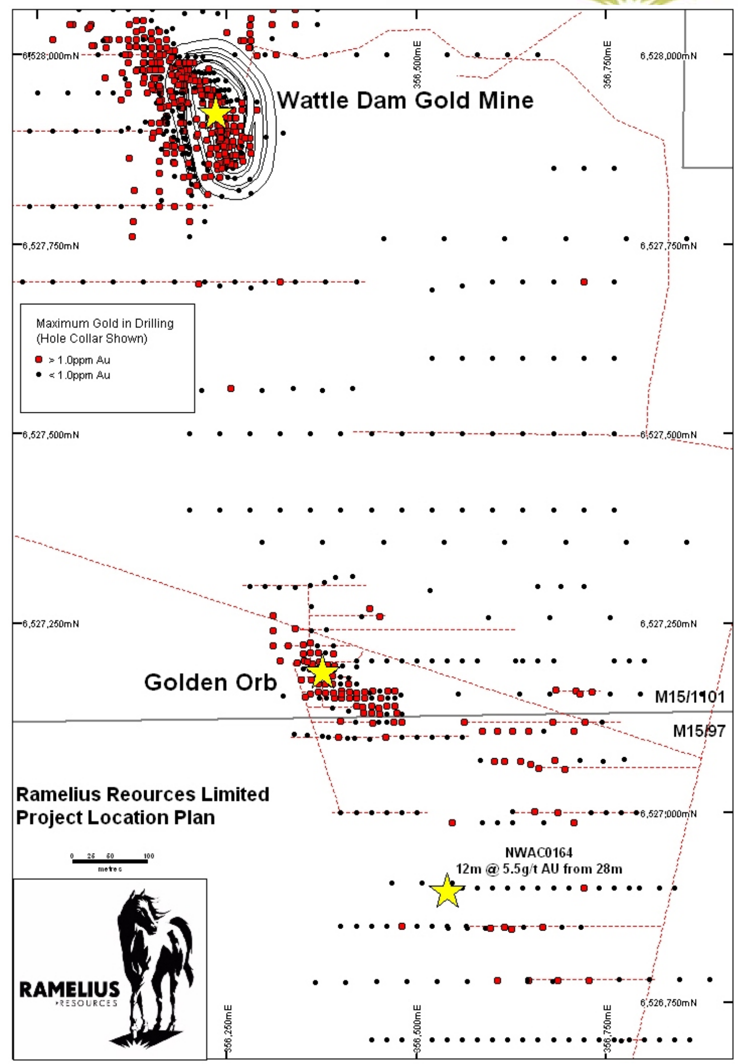
6540000 mN
6520000 mN
Yilmia Hill Gold
Pipeline Nickel
Yilmia West Nickel
Lefroy Tantalum and Nickel
Highway Nickel
Hilditch North and Central Nickel
Groper North Gold
1A North Nickel
Central Gold and Nickel
1A South Nickel
5B South Nickel
Wattle Dam Gold Mine
Golden Orb Gold
Golden Orb East Gold
North Widgiemooltha Regional Gold
South Mistletoe Gold
Zabel to McEwin Gold
West Larkinville Gold
Lindsays Reward Gold
Abyss Gold
Ground Lark Gold
Eagles Nest Gold
Widgiemooltha Gold
Hidden Valley Gold
Guest Leases Gold
Legend
Nickel Target Area and Prospect
Gold Target Area and Prospect
Tantalum Target Area
0 5 10
kilometres
N
360000 mE


Wattle Dam Gold Mine
Maximum Gold in Drilling (Hole Collar Shown)
> 1.0ppm Au
< 1.0ppm Au
Golden Orb
M15/1101
M15/97
Ramelius Reources Limited
Project Location Plan
NWAC0164
12m @ 5.5g/t AU from 28m
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LOOKING FORWARD

- *Completion of Pit Cut-back*
- *Development of Wattle Dam Underground*
- *Processing High Grade Gold Ore*
- *Further Diamond Drilling at Wattle Dam to increase the resource*
- *Follow-up Drilling at 8500N, Golden Orb and Eagle's Nest*
- *Review available third party gold properties for future projects*

The Information in this report that relates to Exploration Results is based on information compiled by Matthew Svensson.
Matthew Svensson is a Member of the Australian Institute of Geoscientists and has 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. Matthew Svensson is a full-time employee of the company and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.