



ASX RELEASE

4 April 2011
For Immediate Release

SALE AGREEMENT - BLACK CAT PROJECT (WA)

The Directors of Ramelius Resources Limited (ASX:RMS) advise that the Company has entered into an agreement with unlisted explorer, Flinders Exploration Limited (FEX), to sell its 90% interest in its non core asset Black Cat project, located 35 kilometres northwest of Coolgardie in Western Australia's Eastern Goldfields.

Under the sale terms, and upon the planned listing on the ASX of FEX (currently the subject of an in-the-market A\$5 million IPO), Ramelius will receive a cash payment from FEX of A\$200,000; 2,000,000 fully paid 20 cent FEX shares and a royalty on any future gold production from Black Cat.

The agreement is subject to FEX successfully listing on the ASX within the next 6 months, and to Ramelius' 10% joint venture partner in Black Cat, JH Mining Pty Ltd, waiving or not exercising its pre-emptive right on the transfer. If JH Mining exercises its pre-emptive right, then Ramelius' 90% interest in Black Cat will be transferred to JH Mining for the cash equivalent of the consideration under the sale agreement with FEX.

For further information please contact:

Ian Gordon
Managing Director
PH: 08 9202 1127

4 April 2011

ISSUED CAPITAL

Ordinary Shares: 291M

DIRECTORS

Chairman:
Robert Kennedy
Non Executive Directors:
Reg Nelson
Kevin Lines
Joe Houldsworth
Managing Director:
Ian Gordon

www.rameliusresources.com.au
info@rameliusresources.com.au

RAMELIUS RESOURCES LIMITED

Registered Office

140 Greenhill Road
Unley Adelaide
South Australia 5061
Tel +61 8 8373 6473
Fax +61 8 8373 5917

Operations Office

Level1, 130 Royal Street
East Perth WA 6004
Tel 08 9202 1127
Fax 08 9202 1138