


Sprott Asset Management^{LP}

FACSIMILE TRANSMITTAL SHEET

TO	Company Announcements Office	FROM	Maggie Tang
COMPANY	Australian Securities Exchange	DATE	June 18, 2012
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☐ URGENT
 ☐ FOR REVIEW
 ☐ PLEASE COMMENT
 ☐ PLEASE REPLY
 ☐ PLEASE RECYCLE

NOTES/COMMENTS

Dear Sir/Madam,

Please find attached a Form 604 notice of change of interests of substantial holder for Ramelius Resources Ltd. Please do not hesitate to contact me at mtang@sprott.com if you have any questions.

Sincerely,
Maggie Tang

ROYAL BANK PLAZA SOUTH TOWER,
 SUITE 2700, PO BOX 27
 TORONTO, ON M5J 2J1
 T: 416 943 6707 F: 416 943 6497 TOLL FREE: 1 866 299 9906

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Ramelius Resources Limited

ACN/ARSN 51 001 717 540

1. Details of substantial holder (1)

Name Sprott Asset Management LP (SAM)

ACN/ARSN (if applicable)

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

May 2012

The previous notice was given to the company on

December 2011

The previous notice was dated

December 2011

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	52,519,910	100.00	32,356,480	99.99

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 or scheme are as follows:

Date of Change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Class and number of securities affected	
16-Dec-11	SAM	Sell	1.1675 AUD	298,998	ordinary shares
22-Dec-11	SAM	Sell	1.1301 AUD	160,000	ordinary shares
4-Jan-12	SAM	Sell	1.1168 AUD	62,000	ordinary shares
5-Jan-12	SAM	Sell	1.1074 AUD	188,000	ordinary shares
6-Jan-12	SAM	Sell	1.1214 AUD	100,000	ordinary shares
10-Jan-12	SAM	Sell	1.0966 AUD	200,000	ordinary shares
12-Jan-12	SAM	Sell	1.0716 AUD	87,834	ordinary shares
12-Jan-12	SAM	Sell	1.0735 AUD	139,700	ordinary shares
3-Feb-12	SAM	Sell	1.0931 AUD	66,500	ordinary shares
9-Feb-12	SAM	Sell	1.1354 AUD	79,000	ordinary shares
15-Mar-12	SAM	Sell	0.9071 AUD	239,900	ordinary shares
22-Mar-12	SAM	Sell	0.8200 AUD	271,300	ordinary shares

30-Mar-12	SAM	Sell	0.8665	AUD	73,200	ordinary shares
8-May-12	SAM	Sell	0.4913	AUD	1,140,000	ordinary shares
9-May-12	SAM	Sell	0.4368	AUD	1,174,000	ordinary shares
10-May-12	SAM	Sell	0.4613	AUD	3,300,000	ordinary shares
11-May-12	SAM	Sell	0.5163	AUD	3,500,000	ordinary shares
11-May-12	SAM	Sell	0.5127	AUD	773,000	ordinary shares
14-May-12	SAM	Sell	0.5011	AUD	3,030,000	ordinary shares
15-May-12	SAM	Sell	0.4688	AUD	1,021,800	ordinary shares
16-May-12	SAM	Sell	0.4740	AUD	1,346,940	ordinary shares
15-May-12	SAM	Sell	0.4688	AUD	478,200	ordinary shares
16-May-12	SAM	Sell	0.4740	AUD	653,060	ordinary shares
17-May-12	SAM	Sell	0.4819	AUD	800,000	ordinary shares

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
SAM	RBC Dexia Investor Services	Sprott Asset Management LP is the portfolio manager acting on behalf of various funds and managed accounts.		Ordinary Shares 16,700,276	16,700,276
SAM	Cormark Securities Inc.			Ordinary Shares 10,090,440	10,090,440
SAM	Scotia Capital			Ordinary Shares 6,311,764	6,311,764
SAM	Credit Suisse			Ordinary Shares 264,000	264,000

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.

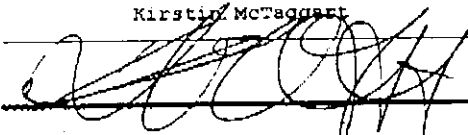
Name and ACN/ARSN (if applicable)	Nature of association

6. Addresses

The addresses of persons named in this form are as follows.

Name	Address
Sprott Asset Management LP	200 Bay Street, Suite 2700, P.O. Box 27 Toronto, ON Canada M5J 2J1

Signature

print name Kirstin McTaggart capacity Chief Compliance Officer
 sign here  date June 18, 2012

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.
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