



5 January 2021

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ISSUED CAPITAL

Ordinary Shares: 809M

DIRECTORS

NON-EXECUTIVE CHAIRMAN:

Bob Vassie

MANAGING DIRECTOR:

Mark Zeptner

NON-EXECUTIVE DIRECTORS:

Mike Bohm

David Southam

Natalia Streltsova

COMPANY SECRETARY:

Richard Jones

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RAMELIUS RESOURCES LIMITED

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DECEMBER 2020 QUARTER GUIDANCE EXCEEDED WITH PRODUCTION OF 72,896 OUNCES

HIGHLIGHTS

- **Quarterly gold production of 72,896oz** (Guidance: 67,000 - 72,000oz)
- **Half-year gold production of 144,240oz** (Guidance: 132,000 - 142,000oz)
- **Cash and gold balance# of A\$221.5M** (Net cash increase A\$7.7M to A\$213.4M)

Ramelius Resources Limited (ASX: RMS) ("Ramelius", "the Company") is pleased to advise that it has exceeded the December 2020 Quarter Production Guidance range with 72,896 ounces of gold produced. The Company's balance sheet remains strong with cash and gold# of A\$221.5M and a reduced debt figure of A\$8.1M as at the end of the Quarter, giving a net cash position of A\$213.4M. A provisional update on operations and finance follows.

OPERATIONS

Group Quarterly gold production of **72,896 ounces** (Guidance: 67,000 - 72,000oz):

- Mt Magnet (incl. Vivien) – 43,055 ounces
- Edna May (incl. Marda) – 29,841 ounces

FINANCE & FORWARD GOLD SALES

Cash and gold# on hand remains healthy at **A\$221.5M** as at the end of the Quarter (Sep 2020 Qtr: A\$221.9M) after strong operating cash flows enabled scheduled investments into capital and project development and for the 2c final dividend (A\$16.1M) to be paid.

Other factors influencing cashflow included the previously forecasted levels of planned capital and exploration expenditure, a scheduled A\$8.1M debt repayment and stamp duty payments of A\$10.7M (largely for the 2020 Spectrum acquisition), which was finalised earlier than expected.

The movement in net cash and gold, excluding the dividend and stamp duty payments, showed an **increase of A\$34.5M** over the Quarter. The Company finished the Quarter with a net cash position of A\$213.4M (Sep 2020 Qtr: A\$205.7M).

Ramelius continues to deliver gold into its forward sales book as the current schedule requires, with a Quarter end position of 229,750 ounces at an average price of A\$2,288/oz.

Further details will be available in the full Quarterly Report later this month. This ASX announcement was authorised for release by the Board of Directors.

For further information contact:

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the Cash & Gold balance includes \$7.4M in gold sales made on 30 December 2020 which were settled on 4 January 2021.