29 JULY 2026

QUARTERLY RESULTS

June 2026

RAMELIUS RESOURCES

ASX: RMS

Qualifications & Non-IFRS Financial Information

Forward Looking Statements

This presentation contains certain forward-looking statements with respect to Ramelius Resources Ltd's (Ramelius) financial condition, results of operations, production targets 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 gives no warranties in relation to the information and statements within this presentation.

Competent Persons Statement

The Information in this report that relates to Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves is based on information compiled by Peter Ruzicka (Exploration Results), Jake Ball (Exploration Targets and Mineral Resources) and Paul Hucker (Ore Reserves), who are Competent Persons and Members of The Australasian Institute of Mining and Metallurgy. Peter Ruzicka, Jake Ball and Paul Hucker are employees of the Company and have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Peter Ruzicka, Jake Ball and Paul Hucker consent to the inclusion in this report of the matters based on their information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information included in this presentation and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

Non-IFRS Financial Information

The Group results are reported under International Financial Reporting Standards (IFRS). This presentation also includes non-IFRS information including All-in Sustaining Cost (AISC) and All-in Cost (AIC). The non-IFRS information has not been subject to audit or review by the Group's external auditor and should be used in addition to IFRS information.

Previously Reported Information

Information in this report references previously reported results, production targets and resource and information extracted from the Company's ASX announcements cross-referenced within the report. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters continue to apply and have not materially changed.

Key Highlights | June 2026 Quarter

Production & Costs

- Quarterly gold production of **53,466 ounces at an AISC of A$1,973/oz**[1]
- **Never Never underground** ore processed, making up **40% of gold production** for the Quarter

Cash & gold

- **Cash & gold of A$649.6M** (March 2026: A$606.5M), **operating cash flow of A$191.2M and underlying free cash flow of A$138.3**

Projects

- **Dalgaranga** focussed on paste plant construction and other site infrastructure, underground pump station commissioned and in use
- **Mt Magnet** plant upgrade focussed on plant engineering works and preliminary site establishment
- Refurbishment commenced on existing circuit (Circuit 1)
- Front End Engineering Design (FEED) on new circuit underway, EPC contract targeted for September 2026 Quarter (Circuit 2)
- EPA authorised Roe area of **Rebecca-Roe Project** to proceed through established Part V approval and licencing process

Exploration

- Exceptional drilling results at virtually all exploration projects focussing on extensional mine-life at existing operations[2]
- 8 surface rigs and 4 underground rigs in use, exploration spend (including resource definition) in the Quarter was A$33.9M

Corporate

- **Share buybacks** totalling A$30.5M, taking the total for FY26 to **A$140.7M**, 56% of the A$250M share buyback program[3]
- Payment **of fully franked interim dividend of A$0.03cps**[4], exceeding annual minimum dividend level (A$0.02cps)
- **Sale of Edna May hub** to Forrestania Resources for **A$300M** comprising A$210M in cash and A$90M in Forrestania shares[5], completion expected in September 2026 Quarter

1. See RMS ASX Release "June 2026 Quarterly Report", 29 July 2026
2. See RMS ASX Release "Exploration Update", 22 July 2026
3. See RMS ASX Release "Ramelius Announces A$250M Share Buyback Program", 10 December 2025
4. See RMS ASX Release "FY26 Interim Dividend and DRP", 20 February 2026
5. See RMS ASX Release "Sale of Edna May Hub", 29 June 2026 & FRS ASX Release "Forrestania Secures A$310M for Edna May Acquisition", 1 July 2026

Key Highlights | a recap on FY26

Production & Costs

- Annual gold production of **192,182 ounces at an AISC of A$1,983/oz**[1] (A$1,840/oz excluding the A$143/oz accounting adjustment on early declaration of commercial production at Never Never underground mine) - **Production Guidance met for the 6th consecutive year** and revised AISC Guidance
- **Successful development of Never Never underground mine** with the haulage and processing of ore commencing in the March 2026 Quarter

Cash & gold

- **Cash & gold of A$649.6M** (March 2026: A$606.5M), **operating cash flow of A$764.2M** and **underlying free cash flow of A$393.3M**

Projects

- Finalised Never Never PFS and Mt Magnet Integration Studies[2] along with maiden **Never Never underground Ore Reserve of 1.6Moz**[2]
- **Rebecca-Roe Project DFS**[3] completed with **FID obtained**, subject to environmental permitting for Roe
- **Native Title Mining Agreement**[4] executed for Rebecca-Roe Project

Exploration[5]

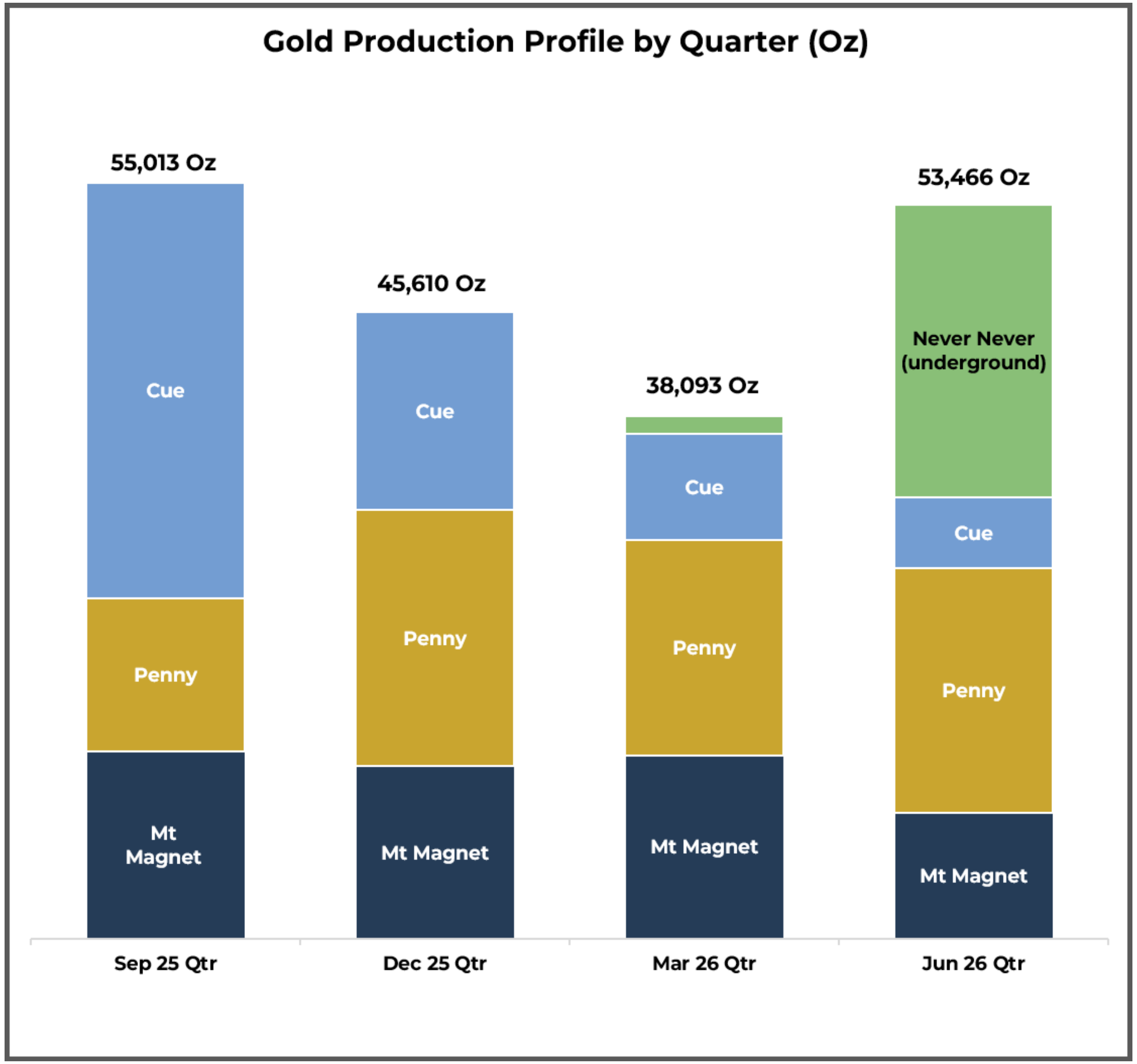
- Excellent results returned across FY26 with an ongoing focus at Cue, Galaxy and Gilbey's
- Total exploration investment of A$103.9M with similar **budget of A$90 – 110M approved for FY27**

Corporate

- **Share buybacks** totalling **A$140.7M**, 56% of the A$250M share buyback program
- Payment of **fully franked dividends of A$153.0M** (FY25 final and FY26 interim)
- Completed the **acquisition of Spartan Resources Limited** (Dalgaranga)
- **Sale of Edna May hub** to Forrestania Resources for **A$300M**

1. See RMS ASX Release "June 2026 Quarterly Report", 29 July 2026
2. See RMS ASX Release "Never Never PFS – Maiden 1.6Moz Ore Reserve", 28 October 2025
3. See RMS ASX Release "Rebecca-Roe Gold Project Definitive Feasibility Study", 28 October 2025
4. See RMS ASX Release "Rebecca-Roe Gold Project – Agreement signed with Kakarra Part B Native Title Holders", 4 December 2025
5. See RMS ASX Release "Exploration Update", 22 July 2026

Gold Production by Quarter



Mining & Gold Production | positive impact of Never Never ore

ORE TONNES MINED

0.6Mt

Increased underground mining at Galaxy (up 37%) and Never Never (up 133%)

MINED GRADE

3.30g/t

35% increase in mined grade with more ore being mined from higher grade underground mines

ORE TONNES MILLED

0.5Mt

March Quarter impacted by planned 6-day mill shutdown in Quarter

MILLED GRADE

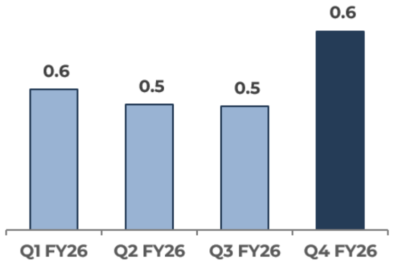
3.59g/t

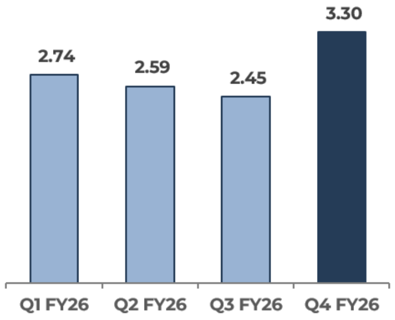
In line with improved mined grades and higher proportion of underground ore (higher grade) in ore blend.

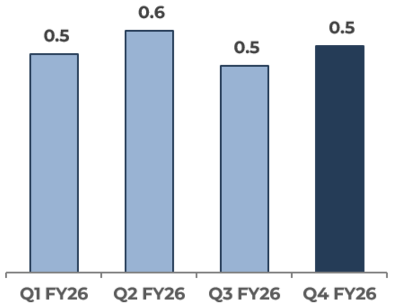
GOLD PRODUCTION

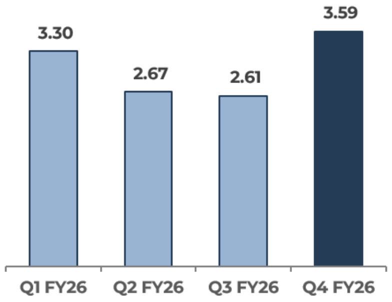
53koz Au

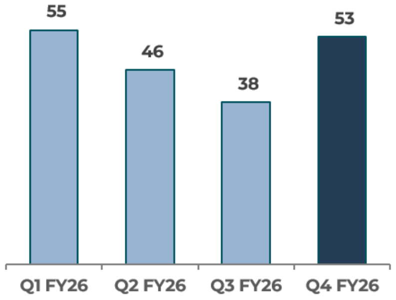
FY26 production of 192,182 ounces meeting Guidance (185,000 – 205,000 ounces)











Dalgaranga | outstanding site project progress

- Never Never transitioned to **commercial production** in March 2026, three months earlier than initially expected based on improved gold price and mined grades.

- **Capital works progressing well** focus on paste plant and site infrastructure. **Underground pump station commissioned** and in use.

- **1,754 metres of lateral development** (FY26: 5,698 metres under Ramelius ownership)

- **115kt of ore mined** at a grade of **5.95g/t** (FY26: 181kt at 5.06g/t) from underground

- **Never Never open pit** moved 847kbcm for 69kt at a grade of 2.15g/t (FY26: 1,526kbcm for 79kt at 2.10g/t)

- A total of **146kt or ore processed** at a grade of **5.37g/t** (FY26: 153kt at 5.53g/t). No open pit ore processed with higher grade underground ore taking priority

- Initial **metallurgical recoveries are better than modelled**. Additional analysis will be completed over the coming months to validate and confirm an updated recovery percentage as more material is processed

Underground pump station

Surface workshop

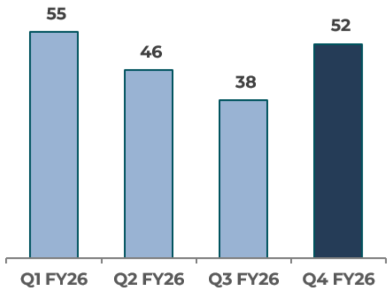
Financials | cash generation increasing

GOLD SALES

52k

ounces of gold

In line with increased gold production

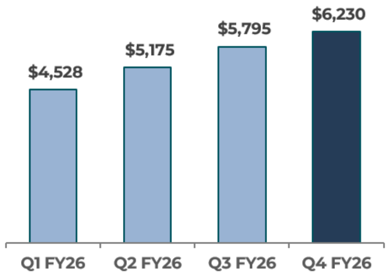


REALISED GOLD PRICE

A$6,230

dollars per ounce

Up 8% Q-on-Q, no hedge commitments in Q4

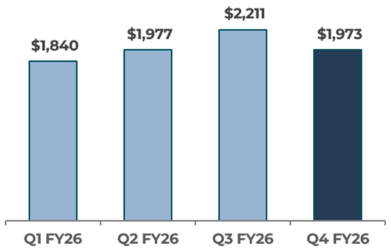


AISC

A$1,973

dollars per ounce

11% reduction from Q3 with higher mill grades. **AISC margin of A$4,257/oz (68%)** (beating last Quarters best on record)



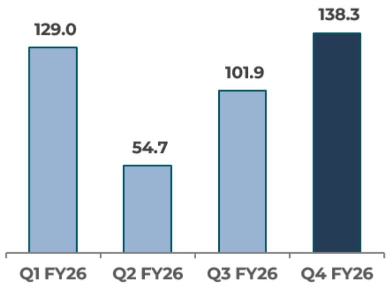
FREE CASH FLOW[1]

A$138.3

million

After growth capital of A$42.1 million and exploration of A$33.9 million

Best Quarter of FY26

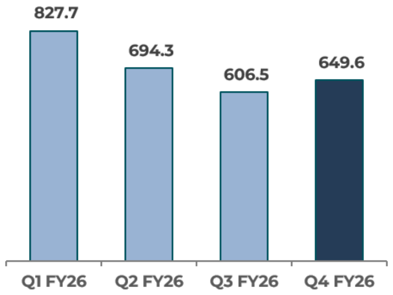


CASH & GOLD

A$649.6

million

After interim dividend payment of A$54.1 million (cash component) and A$30.5M share buybacks

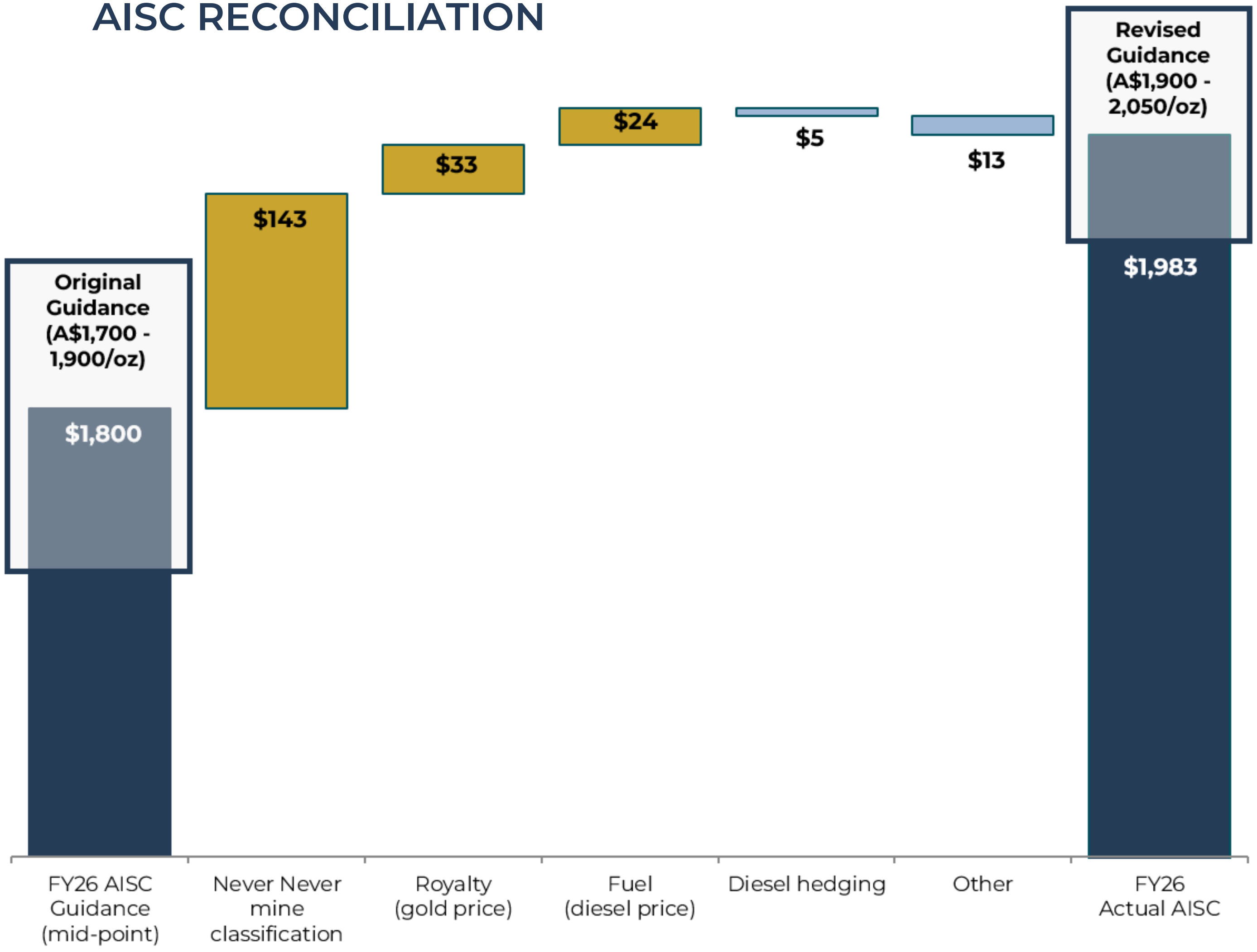


NOTES

[1] Free cash flow represents the underlying free cash flow which is total cash flow before one-off cash flows such as acquisitions and investments, taxes, stamp duty payments, hedge book closure and predelivery and dividends / share buybacks

AISC | low-cost operation with more high-grade to come

AISC RECONCILIATION



- Excluding the earlier than expected commercial production (capital allocation change) from Never Never, the **AISC for FY26 was A$1,840/oz,** meeting initial Guidance (A$1,700 - 1,900/oz)

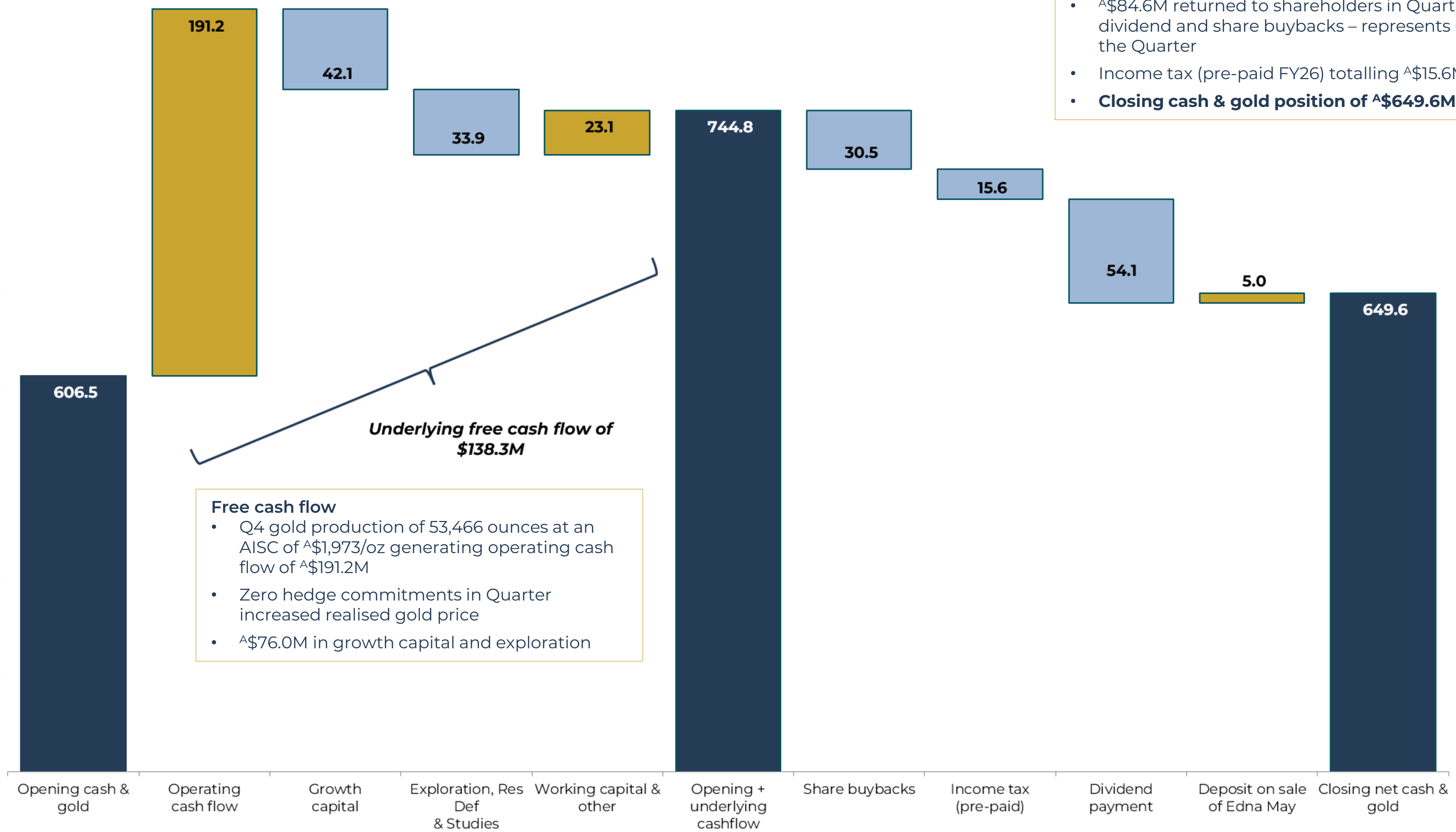
- Importantly, the **total costs for Never Never are in line with Guidance**, however some costs now categorised "sustaining" as opposed to "growth"

- Other drivers of the increased AISC have been the **higher royalties** associated with the higher gold price (Guidance was based on A$4,750/oz) and **higher diesel costs**

- A portion of the impact of higher diesel costs has been managed with the hedging of diesel usage

June Cash Flow | ~60% of underlying FCF returned to shareholders

QUARTERLY MOVEMENT IN CASH & GOLD



Free cash flow

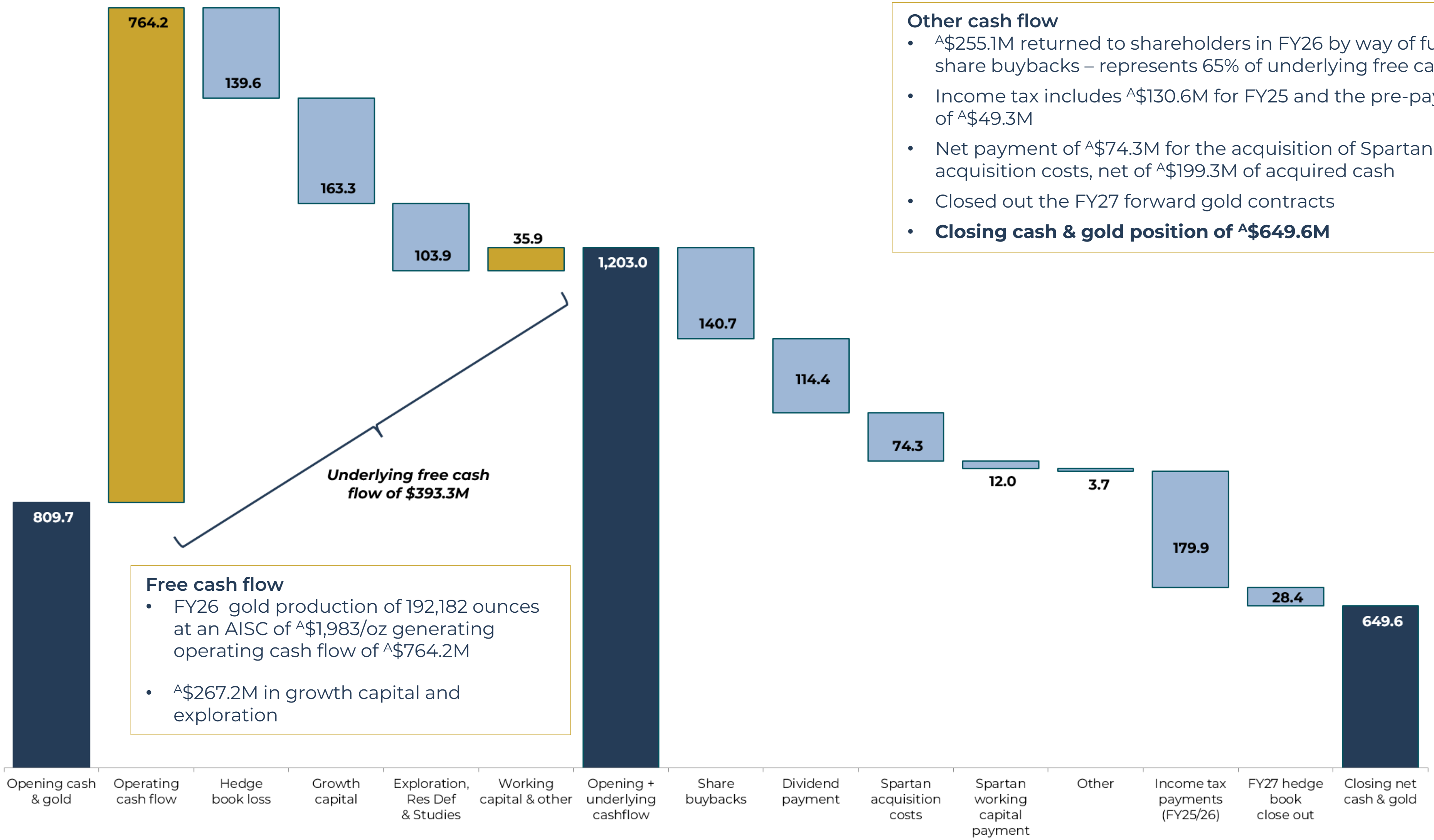
- Q4 gold production of 53,466 ounces at an AISC of A$1,973/oz generating operating cash flow of A$191.2M
- Zero hedge commitments in Quarter increased realised gold price
- A$76.0M in growth capital and exploration

Other cash flow

- A$84.6M returned to shareholders in Quarter by way of fully franked FY26 interim dividend and share buybacks – represents 60% of underlying free cash flow generated in the Quarter
- Income tax (pre-paid FY26) totalling A$15.6M
- **Closing cash & gold position of A$649.6M**

FY26 Cash Flow | strong cash flow generation as we invest in the future

FY26 MOVEMENT IN CASH & GOLD



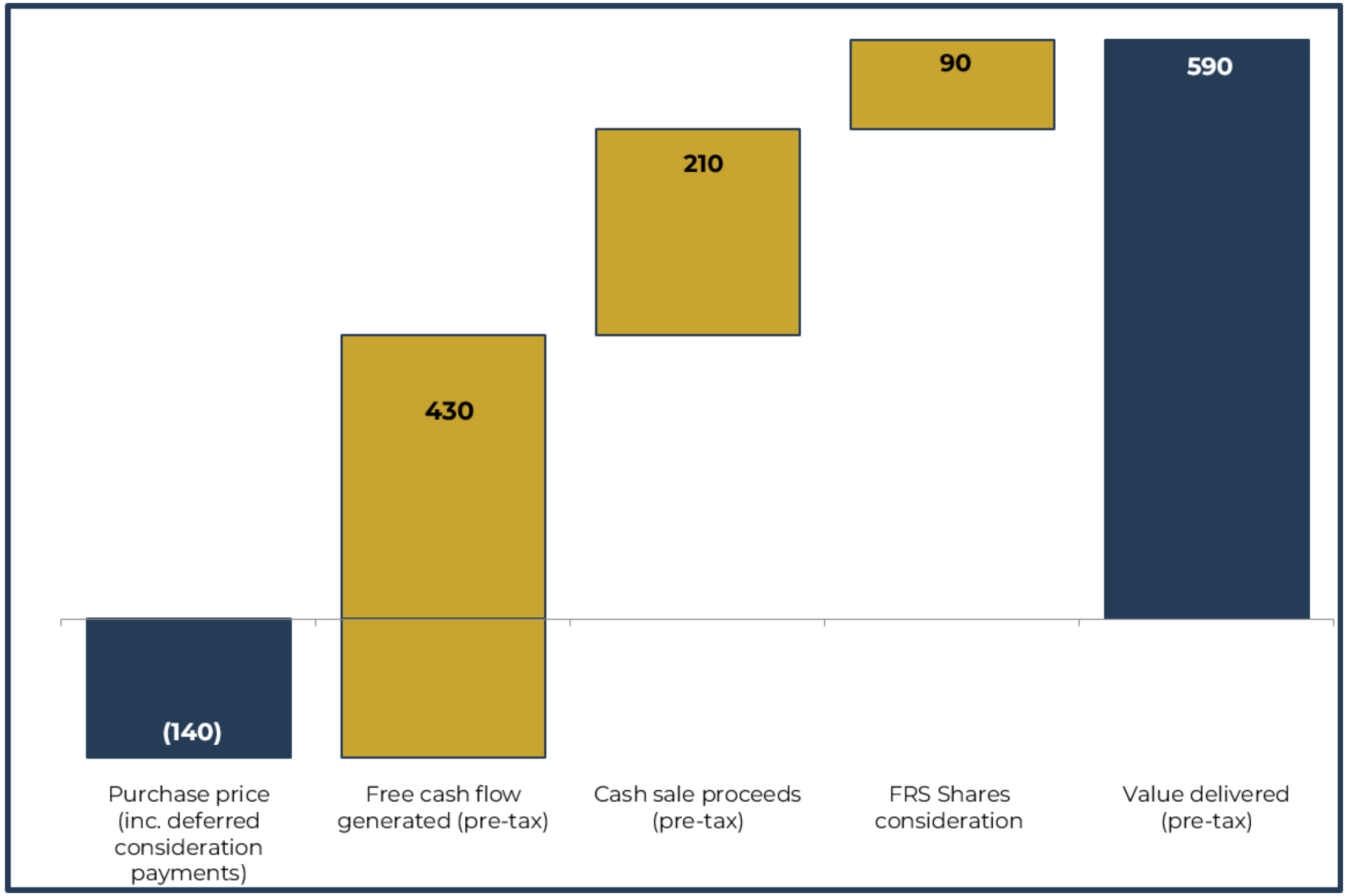
Free cash flow

- FY26 gold production of 192,182 ounces at an AISC of A$1,983/oz generating operating cash flow of A$764.2M
- A$267.2M in growth capital and exploration

Other cash flow

- A$255.1M returned to shareholders in FY26 by way of fully franked dividends and share buybacks – represents 65% of underlying free cash flow generated
- Income tax includes A$130.6M for FY25 and the pre-payment of FY26 income tax of A$49.3M
- Net payment of A$74.3M for the acquisition of Spartan Resources, including acquisition costs, net of A$199.3M of acquired cash
- Closed out the FY27 forward gold contracts
- **Closing cash & gold position of A$649.6M**

Edna May sale | exceptional value creation

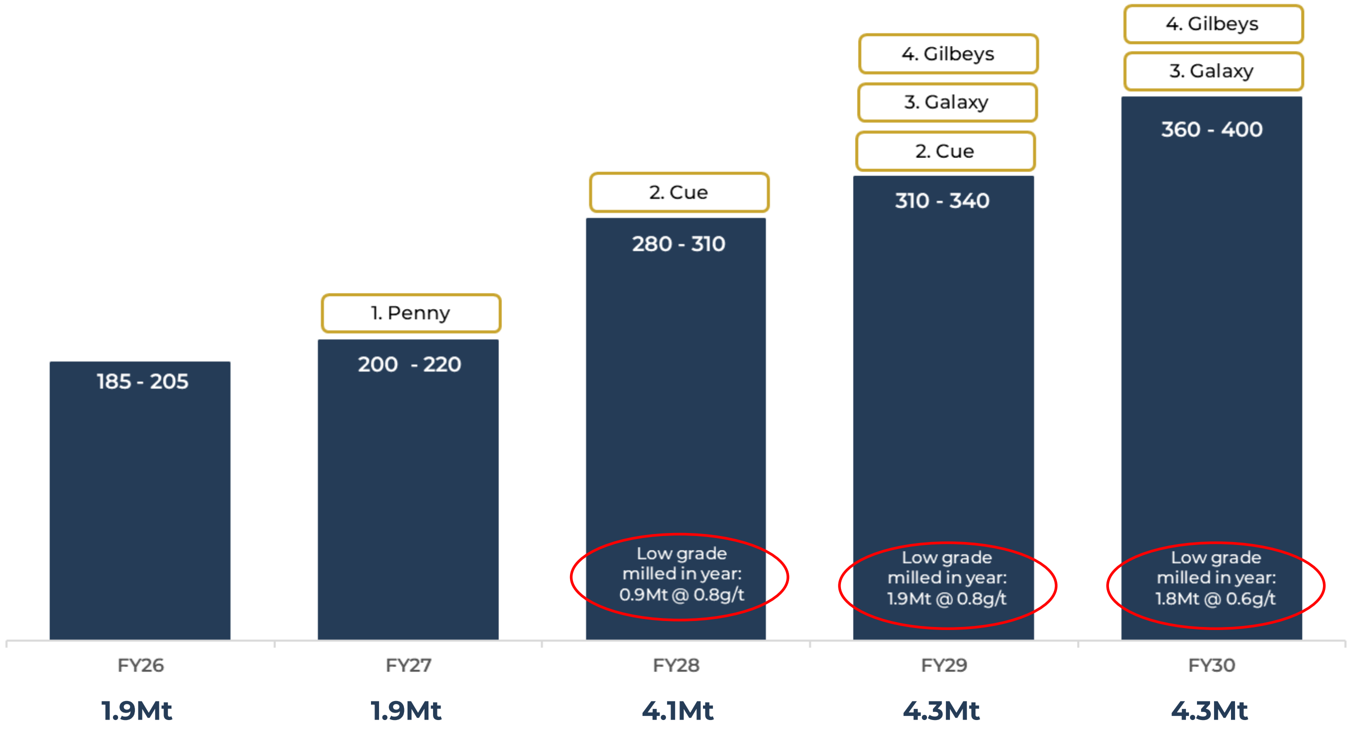


- Acquisition cost of Edna May (A$59M), Tampia (A$79M), & Symes (A$2M) of **A$140M**
- Generated **A$430M[1]** in pre-tax free cash flow under the operation of Ramelius
- Total sale proceeds of **A$300M[1]** with A$210M in cash and A$90M in Forrestania shares
- Ramelius will be an ~10% shareholder in Forrestania retaining upside to the future development of Edna May

NOTES
[1] Values based on sales proceeds (yet to be received), before tax and unaudited

Mt Magnet | exploration success leads to production upside

Mt Magnet 5-year production profile (koz) & low-grade



Mt Magnet Hub drill rigs: 8 surface rigs + 4 underground rigs

Opportunities to displace low-grade

1. **Penny:** extensions to Penny West to the south
   - FY26 exploration spend of A$7.0M
   - Mine plan to extend into FY27
2. **Break of Day & Lena (Cue):** underground extensions
   - FY26 exploration spend of A$16.8M
   - Mine plan to extend beyond FY27
3. **Galaxy (Mt Magnet):** Exploration Target 6-7Mt at 2.1–2.6 g/t for 400-600koz[1,3]
   - FY26 exploration spend of A$23.0M
   - Mine plan to extend beyond FY28
4. **Gilbeys (Dalgaranga):** Exploration Target 2.1–4.7Mt at 1.5–2.0 g/t for 100-300koz[2,3]
   - FY26 exploration of A$14.3M
   - Mine plan to add Gilbeys U/G from FY29

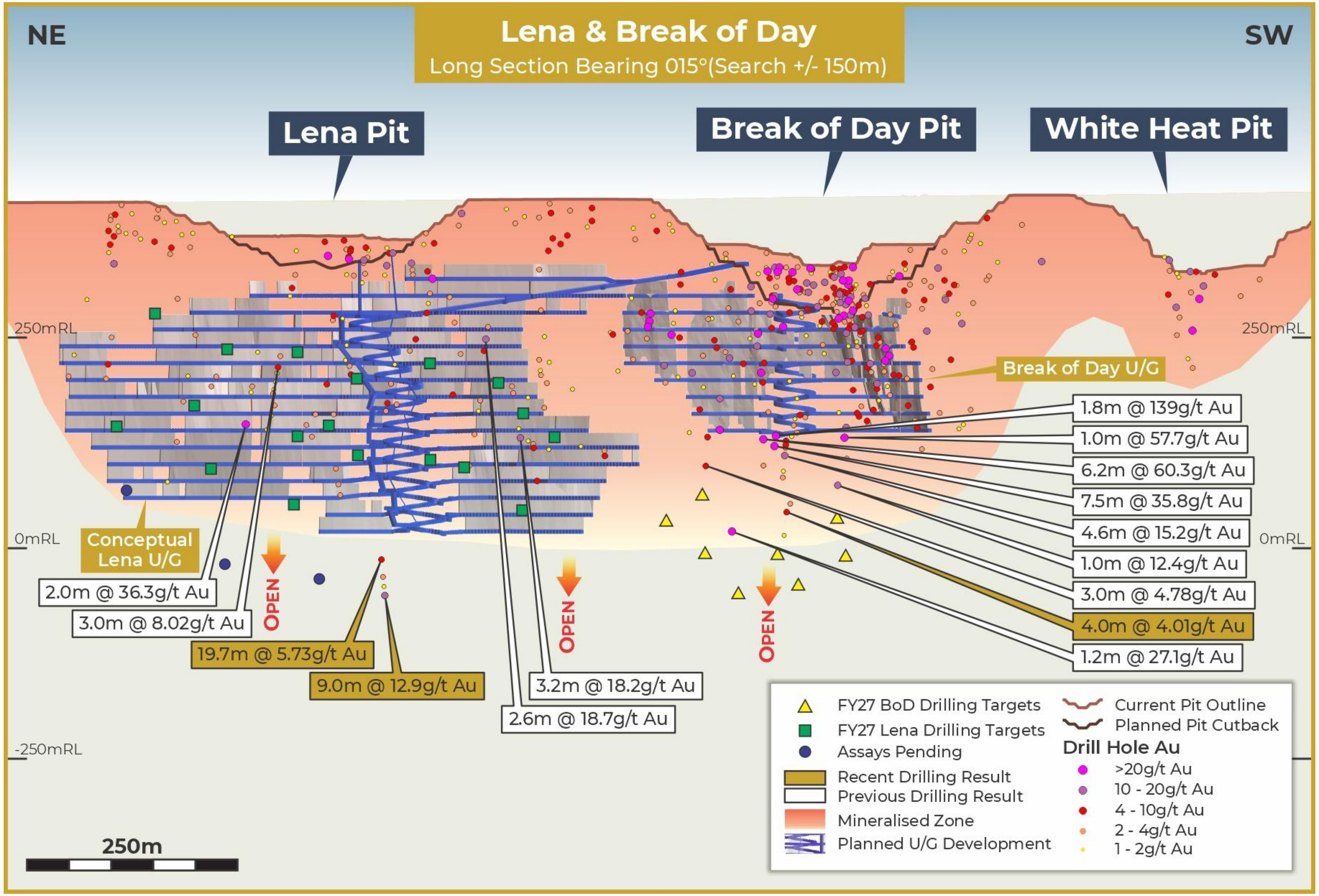
NOTES

1 See RMS ASX Release "Exploration Update – High-Grade Strategy & Discovery", 22 July 2026

2 See RMS ASX Release "Dalgaranga Exploration Update", 22 April 2026

3 The potential quality and grade of the Exploration Target is conceptual in nature; there has been insufficient exploration conducted to determine a Mineral Resource and there is no certainty that further exploration work will result in the estimation of a Mineral Resource or that an Exploration Target will be realised

Cue | Break of Day extensions and Lena underground potential



Recent results[1] include:

Lena

- ➢ 19.7m at 5.73g/t
- ➢ 9.0m at 12.9g/t

Break of Day

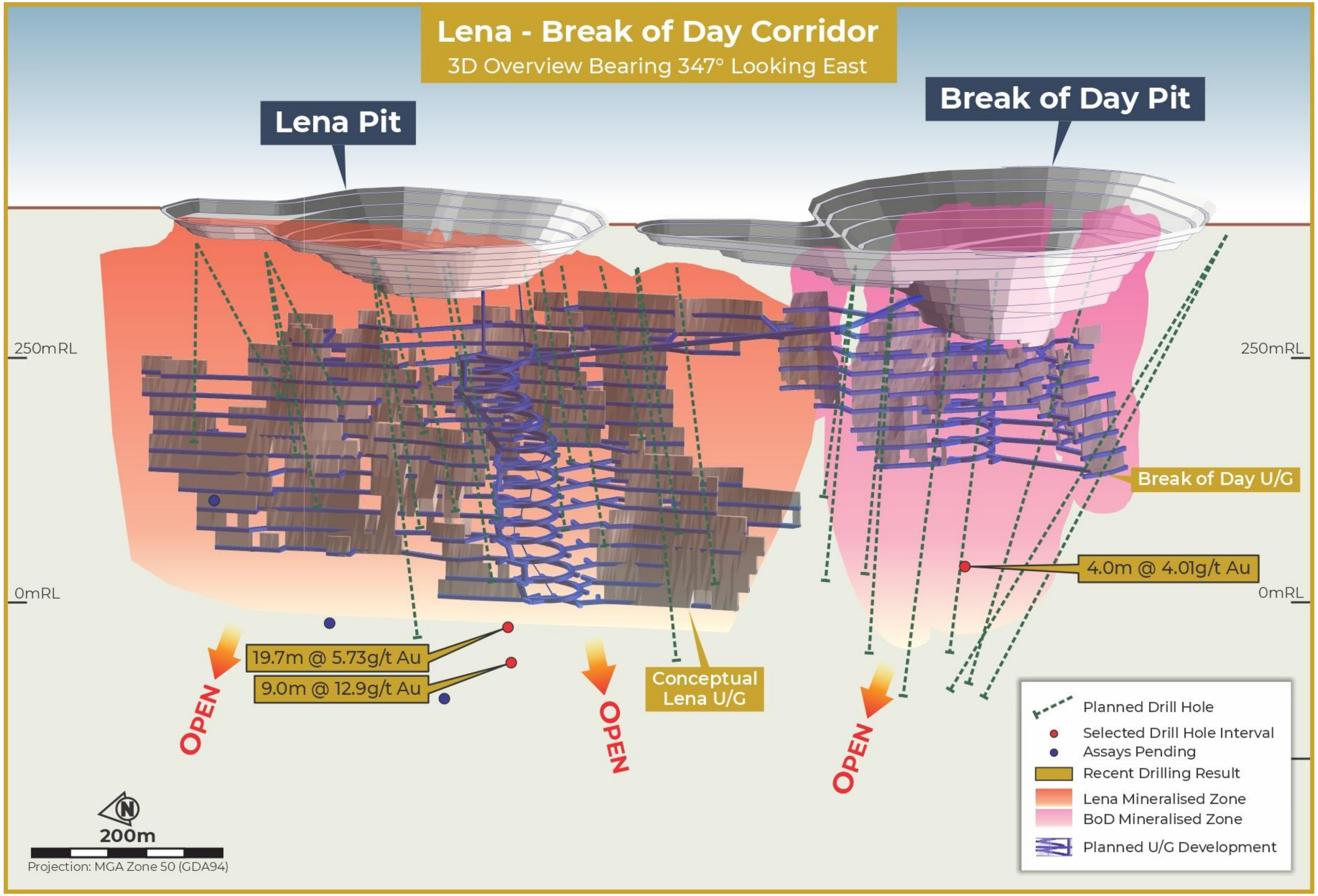
- ➢ 4.0m at 4.01g/t

Lena conceptual design adds significant mine life to the Break of Day underground project

NOTES

1 See RMS ASX "Exploration Update – High-Grade Strategy & Discovery", 22 July 2026

Cue | Break of Day extensions and Lena underground potential



Current Mineral Resources:

Break of Day Underground

- 250Kt at 8.9g/t for 72koz[1]

Lena Underground:

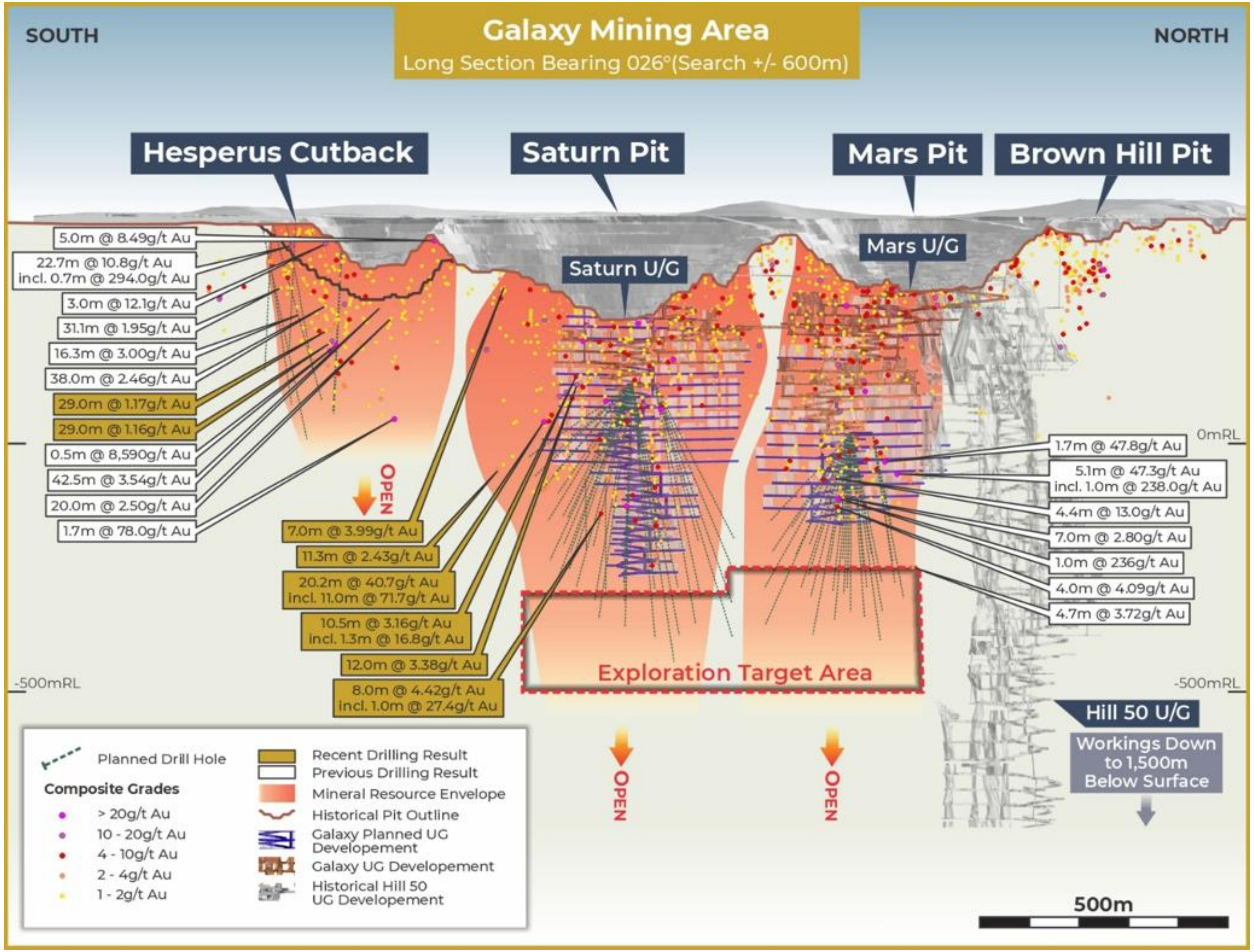
- 910Kt at 3.6g/t for 110koz[1]

FY27 drill plan

Continue surface drilling for conversion of Lena underground Inferred Mineral Resources to progress Scoping Study while exploring down-dip extensions of Break of Day mineralisation

NOTES
1 See RMS ASX Release '2025 Resources and Reserves Statement', 1 October 2025 and Table 1

Galaxy | extending mine life by accelerated exploration



Recent results include[1]:

- 20.2m at 40.7g/t
- 10.5m at 3.16g/t
- 8.0m at 4.42g/t
- 12.0m at 3.38g/t
- 11.3m at 2.43g/t

Current Mineral Resources:

- 6.2Mt at 2.7g/t for 530koz[2]

Exploration Target:

- 6.0 - 7.0Mt at 2.1 - 2.6g/t for 400 - 600koz[3]

Increasing to three underground drill rigs operating in FY27

Accelerated drill program using dedicated exploration drives now under development

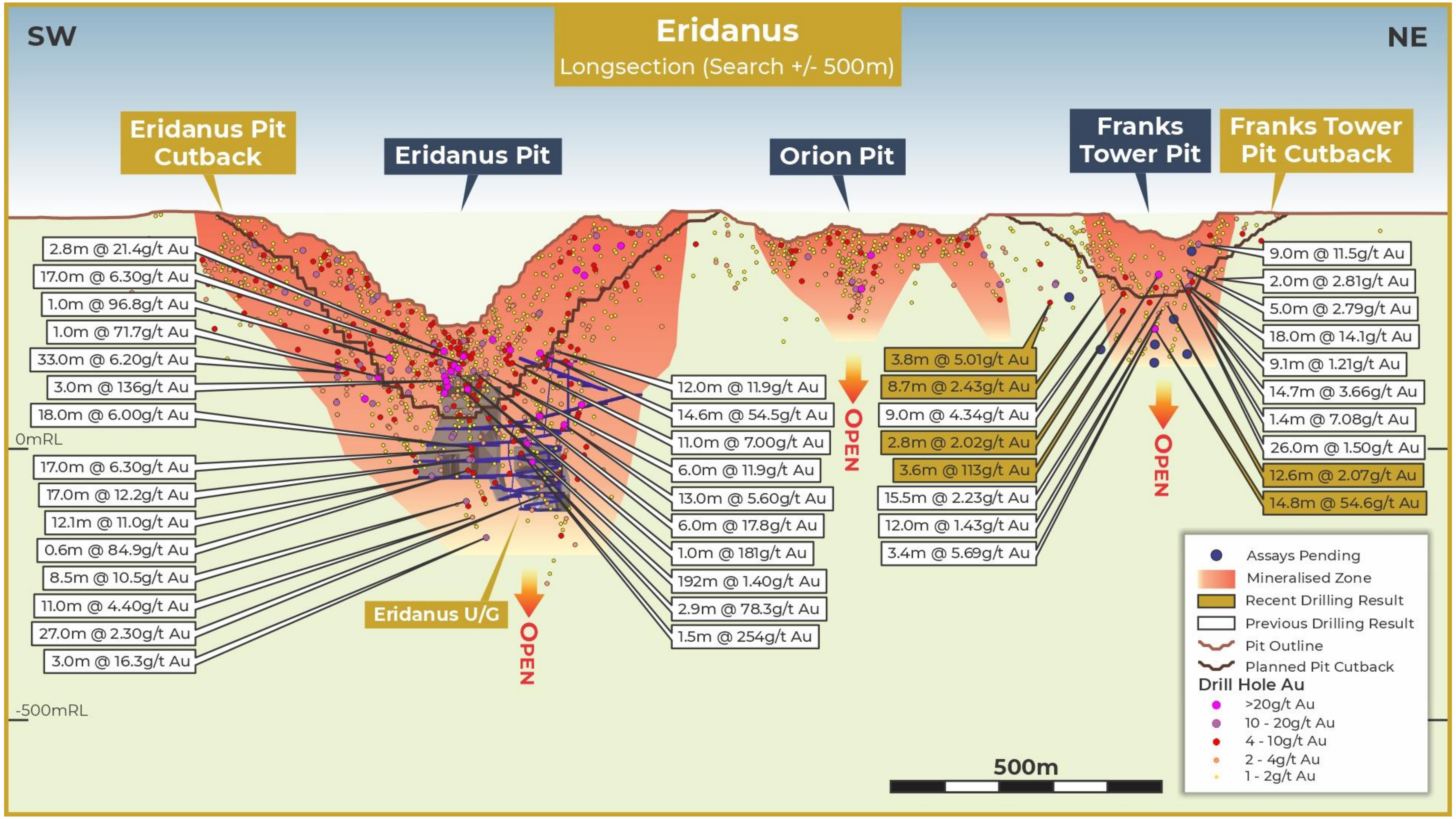
NOTES

1 1 See RMS ASX "Exploration Update – High-Grade Strategy & Discovery", 22 July 2026

2 See RMS ASX Release '2025 Resources and Reserves Statement', 1 October 2025 and Table 1

3 See RMS ASX Release "Exploration Update – High-Grade Strategy & Discovery", 22 January 2026. The potential quality and grade of the Exploration Target is conceptual in nature; there has been insufficient exploration conducted to determine a Mineral Resource and there is no certainty that further exploration work will result in the estimation of a Mineral Resource or that an Exploration Target will be realised

Franks Tower | high grade in the Eridanus corridor



Recent results[1] include:

- ➢ 3.6m at 113g/t
- ➢ 14.8m at 54.6g/t
- ➢ 3.8m at 5.01g/t
- ➢ 8.7m at 2.43g/t

Recent drill results demonstrate Eridanus style mineralisation and high-grades up to 250m below surface

Franks Tower Current Mineral Resources:

- ➢ 2.9Mt at 1.0g/t for 97koz[2]

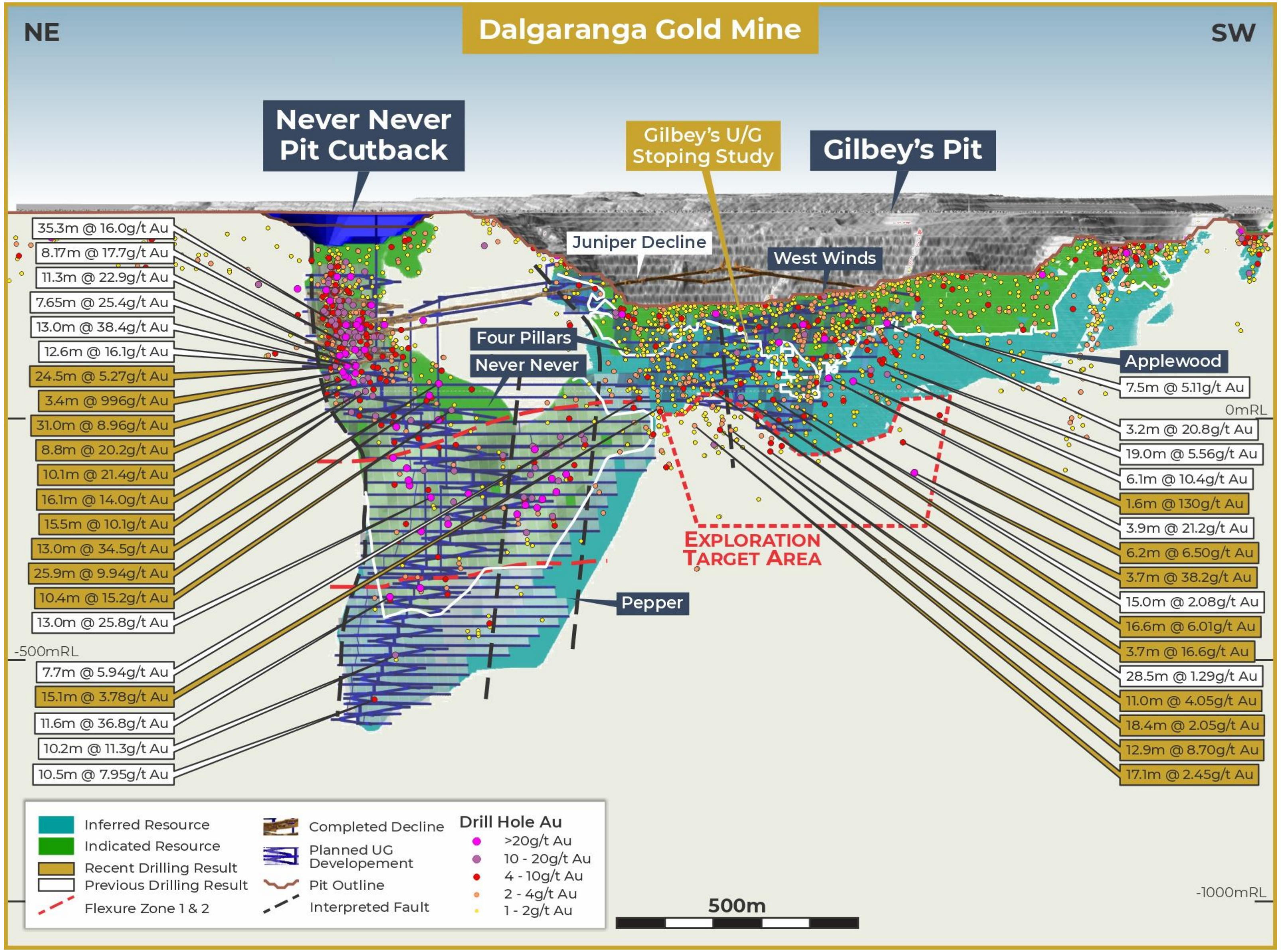
Pending new results and MRE update

NOTES

1 1 See RMS ASX "Exploration Update – High-Grade Strategy & Discovery", 22 July 2026

2 See RMS ASX Release '2025 Resources and Reserves Statement', 1 October 2025 and Table 1

Gilbey’s Underground | new underground mine potential



Underground diamond drilling results[1]:

Gilbey’s underground:

- 1.6m at 130g/t
- 3.7m at 38.2g/t
- 3.7m at 16.6g/t
- 12.9m at 8.70g/t
- 16.6m at 6.01g/t

Current Gilbey’s Underground Mineral Resources:

- 6.9Mt at 1.9 g/t for 380koz[2,4]

Exploration Target:

- 2.1 – 4.7Mt at 1.5 – 2.0 g/t for 100-300koz[2,3]

NOTES

1 See RMS ASX “Exploration Update – High-Grade Strategy & Discovery”, 22 July 2026

2 See RMS ASX “Dalgaranga Exploration Update”, 22 April 2026

3 The potential quality and grade of the exploration target is conceptual in nature, there has been insufficient exploration conducted to determine a mineral resource and there is no certainty that further exploration work will result in the determination of a mineral resource or that an exploration target will be realised

4 See RMS ASX Release ‘2025 Resources and Reserves Statement’, 1 October 2025 and Table 1

Shareholder returns | "maintain, then grow"

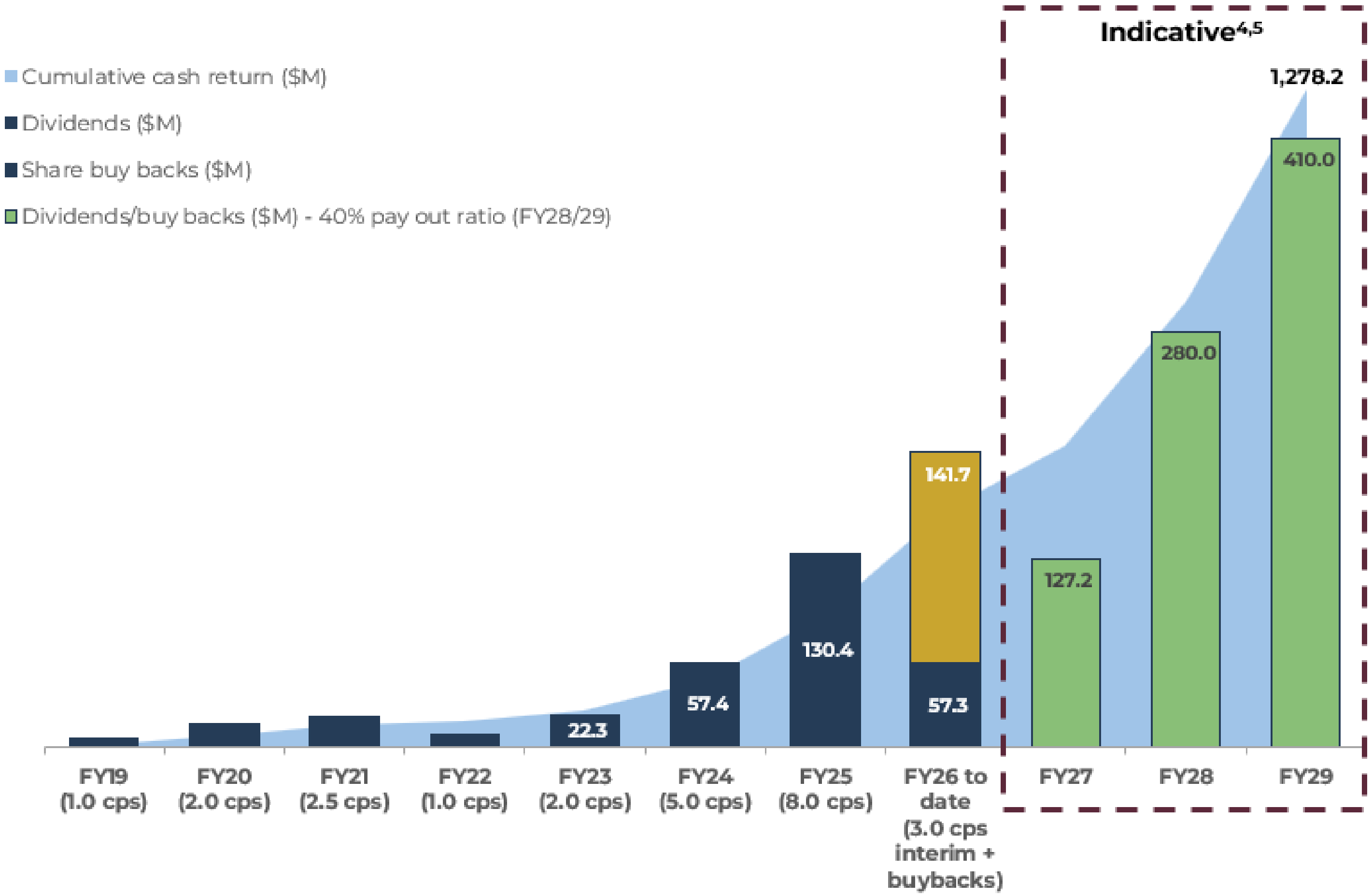
Interim Dividend (H1 FY26)

- Fully franked at 3 cents per share (A$57.7M)
- Paid 15 April 2026
- Exceeds the minimum dividend of 2 cents per share annual commitment for FY26

Share buybacks

- A$250M share buyback program was announced on 10 December 2025[1]
- A$141.7M, or 56%, in buybacks completed to date[2,3]
- Current Policy of 30% Payout Ratio, looking to increase from FY28

Shareholder returns | (A$M)



Assumes 40% pay out ratio in FY28/FY29

NOTES

1 Refer to ASX Release "Ramelius Announces A$250M Share Buyback Program", 10 December 2025
2 Refer to ASX Release "March 2026 Quarter Update, FY26 Production Guidance Confirmed", 7 April 2026
3 Includes A$1.0M in share buy backs traded on 30 June 2026, cash settled on 2 July 2026
4 FY27 based on the A$250M share buy back program and minimum 2cps, less dividends and share buy backs completed to 30 June 2026
5 FY28 & FY29 based on cash flows at A$6,000/oz (Refer to ASX Release "5-Year Growth Pathway to 500koz", 28 October 2028) and a targeted 40% pay out ratio

Thank you

RAMELIUS RESOURCES LIMITED | ASX Code: RMS

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Authorised for release to the ASX by the Managing Director

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Mineral Resources

Mineral Resources (Summary)

MINERAL RESOURCES AS AT 30 JUNE 2025 - INCLUSIVE OF RESERVES													
Project	Deposit	Measured			Indicated			Inferred			Total Resource		
		t	g/t	oz	t	g/t	oz	t	g/t	oz	t	g/t	oz
Mt Magnet	Open Pit deposits	2,200,000	1.6	110,000	36,000,000	1.5	1,700,000	20,000,000	1.2	780,000	59,000,000	1.4	2,600,000
	UG deposits	1,200,000	4.9	190,000	9,200,000	2.7	810,000	4,000,000	2.9	370,000	14,000,000	2.9	1,400,000
	ROM & LG stocks	9,100,000	0.6	180,000							9,100,000	0.6	180,000
	Total Mt Magnet	12,000,000	1.2	480,000	46,000,000	1.7	2,500,000	24,000,000	1.5	1,200,000	82,000,000	1.6	4,200,000
Cue	Open Pit Deposits	460,000	4.4	66,000	5,700,000	1.8	340,000	3,500,000	1.4	160,000	9,700,000	1.8	560,000
	UG Deposits				230,000	7.1	53,000	950,000	4.2	130,000	1,200,000	4.8	180,000
	Total Cue	460,000	4.4	66,000	5,900,000	2.0	390,000	4,500,000	2.0	290,000	11,000,000	2.1	740,000
Rebecca	**Total Rebecca**				27,000,000	1.3	1,100,000	6,500,000	1.2	240,000	33,000,000	1.3	1,400,000
Roe	Open Pit deposits				18,900,000	1.4	850,000	6,600,000	1.1	244,000	25,400,000	1.3	1,089,000
	UG Deposits				4,300,000	2.5	350,000	4,700,000	2.1	320,000	9,000,000	2.3	670,000
	Total Roe				23,000,000	1.6	1,200,000	11,000,000	1.6	560,000	34,000,000	1.6	1,800,000
Edna May	Edna May OP	720,000	1.1	25,000	23,000,000	1.0	700,000	7,000,000	1.0	220,000	30,000,000	1.0	940,000
	Total Edna May	720,000	1.1	25,000	23,000,000	1.0	700,000	7,000,000	1.0	220,000	30,000,000	1.0	940,000
Dalgaranga	Open Pit deposits				590,000	1.8	35,000	1,219,000	1.0	39,430	1,810,000	1.3	74,000
	UG deposits				9,230,000	6.9	2,053,000	5,110,000	3.5	568,000	14,320,000	5.7	2,602,000
	Total Dalgaranga				9,800,000	6.5	2,000,000	6,300,000	3.0	610,000	16,000,000	5.1	2,600,000
Yalgoo	**Total Yalgoo**				3,400,000	1.5	160,000	1,900,000	1.4	83,000	5,200,000	1.4	240,000
Penny	Penny UG	81,000	26.9	70,000	126,000	9.9	40,000				212,000	16.1	110,000
	ROM & LG stocks	750	4.6	110							750	4.6	110
	Total Penny	82,000	26.6	70,000	130,000	9.8	40,000				210,000	16.4	110,000
Total Resource		**14,000,000**	**1.4**	**640,000**	**140,000,000**	**1.9**	**8,200,000**	**62,000,000**	**1.6**	**3,200,000**	**210,000,000**	**1.8**	**12,000,000**

Figures rounded to 2 significant figures. Rounding errors may occur.

Ore Reserves

Ore Reserves (Summary)

UPDATED ORE RESERVE STATEMENT AS AT 30 JUNE 2025										
Project	Mine	Proven			Probable			Total Reserve		
		t	g/t	oz	t	g/t	oz	t	g/t	oz
Mt Magnet	Total Open Pit				20,000,000	1.2	780,000	20,000,000	1.2	780,000
	Total Underground				3,200,000	2.4	250,000	3,200,000	2.4	250,000
	ROM & LG stocks	9,100,000	0.6	180,000				9,100,000	0.6	180,000
	Mt Magnet Total	9,100,000	0.6	180,000	23,000,000	1.4	1,000,000	33,000,000	1.1	1,200,000
Cue	Total Open Pit				3,300,000	1.8	190,000	3,300,000	1.8	190,000
	Total Underground				480,000	3.6	57,000	480,000	3.6	57,000
	CueTotal				3,800,000	2.0	250,000	3,800,000	2.0	250,000
Penny	Total Underground				260,000	8.4	71,000	260,000	8.4	71,000
	Total Penny				260,000	8.4	71,000	260,000	8.4	71,000
Dalgaranga	Total Underground				7,000,000	7.3	1,600,000	7,000,000	7.3	1,600,000
	Total Dalgaranga				7,000,000	7.3	1,600,000	7,000,000	7.3	1,600,000
Total MMG Hub Ore Reserve		9,100,000	0.6	180,000	35,000,000	2.7	3,000,000	44,000,000	2.2	3,100,000
Rebecca Roe	Total Open Pit				21,000,000	1.3	880,000	21,000,000	1.3	880,000
	Total Underground				4,400,000	1.8	260,000	4,400,000	1.8	260,000
	Rebecca Roe Total				25,000,000	1.4	1,100,000	25,000,000	1.4	1,100,000
Total RMS Ore Reserve		9,100,000	0.6	180,000	60,000,000	2.1	4,100,000	69,000,000	1.9	4,200,000

Figures rounded to 2 significant figures. Rounding errors may occur.