

2 August 2021

Sale of Kathleen Valley Lithium Royalty for A\$30.25 million

HIGHLIGHTS

- Binding agreement executed with Lontown Resources Ltd ((ASX:LTR) "LTR") for the termination of the Lithium Royalty (the "Royalty") owned by Ramelius over the majority of LTR's Kathleen Valley Lithium Project
- Consideration of **A\$30.25M** payable in cash upon settlement, which is expected within 3 business days
- The Kathleen Valley Lithium Project is one of the worlds premier undeveloped Lithium deposits
- The divestment of this non-core asset provides additional liquidity for Ramelius as it seeks to grow its gold asset portfolio in WA
- Proforma Cash and Gold balance as at 30 June 2021* of **A\$264.0M**

2 August 2021

ISSUED CAPITAL

Ordinary Shares: 814M

DIRECTORS

NON-EXECUTIVE CHAIRMAN:

Bob Vassie

MANAGING DIRECTOR:

Mark Zeptner

NON-EXECUTIVE DIRECTORS:

Michael Bohm

David Southam

Natalia Streltsova

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Ramelius Resources Limited (ASX:RMS) ("Ramelius") is pleased to announce that after a competitive process it has entered into a binding agreement with a subsidiary of LTR to terminate the Lithium Royalty Deed that it owns over a large proportion of the Kathleen Valley Lithium Project.

The Royalty was granted to Ramelius when it disposed of the Kathleen Valley Lithium – Tantalum project to LTR in 2016. The Royalty comprised both a Production component of A\$0.50/tonne of ore mined and a Sales component of 1% of the Gross Sales of the ore.

Managing Director, Mark Zeptner, today said:

"When we divested the Lithium project to Lontown in 2016 we did so by accepting a royalty in a commodity that, at the time, was only just beginning to attract market attention. Lontown have done a sensational job in developing the Kathleen Valley Project to the long life, world class scale that it is today. We wish them every success in bringing the project through to development over the coming years.

We are very fortunate to have been able to benefit from the battery minerals thematic and having considered this asset as non-core for some time, we felt that now was the time to exit and use the funds to support our gold growth story."

This ASX announcement was authorised for release by the Board of Directors. For further information contact:

Investor enquiries:

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* The Proforma Cash and Gold balance is the unaudited cash and gold balance of A\$234M released to the ASX by Ramelius in its June Quarterly Report on 29 July 2021 plus the headline cash proceeds for the sale of the Lithium Royalty.

ABOUT RAMELIUS



Figure 1: Ramelius' Operations & Development Project Locations

Ramelius owns and operates the Mt Magnet, Edna May, Vivien, Marda, Tampia and Penny gold mines, all of which are located in Western Australia (refer Figure 1). Ore from the high-grade Vivien underground mine, located near Leinster, is hauled to the Mt Magnet processing plant where it is blended with ore from both underground and open pit sources at Mt Magnet. The Penny project is currently under development with first ore in late FY22.

The Edna May operation is currently processing high grade underground ore, low grade stockpiles, as well as ore from the adjacent Greenfinch open pit and the satellite Marda open pit mines. Ore feed from the Tampia open pit mine commenced in early FY22.