



26 August 2010

For Immediate Release

EXPLORATION UPDATE

Highlights

- Major gold drilling programs planned for next four months
- Drilling at Wattle Dam to continue below current mine plan
- Wattle Dam decline to be extended to allow for deeper drilling
- 10,000m drill program at Mt Magnet targets high grade shoots
- Drilling at Mt Windsor, Glen Isla and Nevada projects.

26 August 2010

ISSUED CAPITAL

Ordinary Shares: 291M

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Ramelius Resources Limited (ASX: "RMS") is pleased to announce that it will over the next four months, be undertaking the Company's largest ever gold exploration drilling program, targeting resource extensions at Wattle Dam (WA) and Mt Magnet (WA), as well as new targets at Mt Magnet, Mt Windsor (QLD), Glen Isla (NSW) and in Nevada (US).

Ramelius' CEO, Mr Ian Gordon, stated:

"This is one of the most exciting periods in the Company's history with high grade gold production and an unprecedented drilling commitment planned in the next four months - all of which will be on projects in world-class gold provinces. We are confident that this drilling schedule will deliver results that will add to the Company's near term growth."

Wattle Dam gold mine (WA)

Following recent high grade drill results at Wattle Dam, 25 kilometres west of Kambalda, underground diamond drilling will continue to infill the recently discovered high grade zone 100m below the current mine development. Results will be released as they become available.

A decision to extend the current decline at Wattle Dam has been made and a new drill position will be developed within this extension. This will allow deeper holes targeting high grade mineralisation 300-600m below surface and allow access to the recently discovered high grade ore between the 0-50RL (290-340m below surface).

Mt Magnet gold project (WA)

A drill program of 10,000m of Reverse Circulation (RC) and diamond drilling will commence early in September 2010 at Mount Magnet, 600 kilometres northeast of Perth, targeting high grade shoots immediately below the current pits and deeper underground targets. This drill program will allow Ramelius to more effectively model a new resource



for Mt Magnet that has the potential to increase grade over existing mine plans.

Mt Windsor gold project (Qld) (earning 60% from Liontown [LTR])

Three IP geophysical surveys have been completed at the G14 (Cardigan Dam), G20 (Mosquito Hill) and G22 (Mt Redan) targets, within the Mt Windsor gold project south of Charters Towers in Queensland. Significant chargeable and resistive IP anomalies have been identified at G20 and G22 and these will be drilled over the next two months.

These targets are interpreted to be analogous to the nearby 3M oz Mt Leyshon gold mine.

Glen Isla gold project (NSW) (earning 75% from Carpentaria [CAP])

A chargeable IP geophysical anomaly has been identified within the targeted stratigraphy at the Glen Isla gold project, near Dubbo in central NSW. Three RC holes are expected to be drilled in September 2010 testing this target.

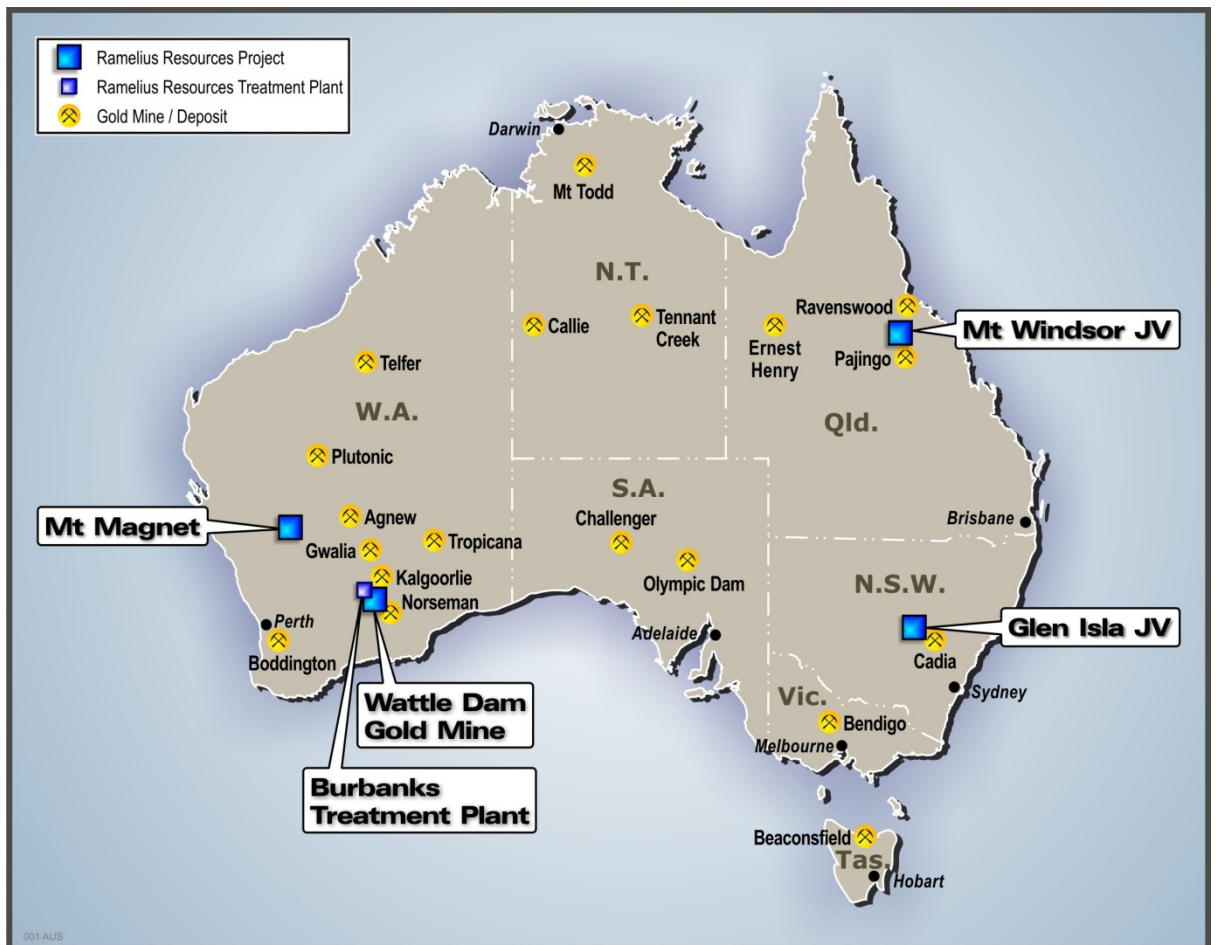


Figure 1: Australian Projects with drilling planned September – November 2010



Nevada gold project (US) (earning 70% with Marmota [MEU])

A gravity survey and soil sampling has identified an excellent target for drilling at the Big Blue project near Austin, Nevada in the United States. It is planned to commence drilling in October 2010 once approvals are completed.

Magnetic and IP surveys are currently underway at the Angel Wing project with the data expected early in September 2010. The results from this work will aid drill hole locations to test the already identified high grade epithermal veins over which rock chip grades exceed 25g/t over 3m. Drilling is expected to commence in October 2010.



Figure 1: Nevada Project Locations with drilling planned September – November 2010



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The Information in this report that relates to Exploration Results is based on information compiled by Kevin Seymour.

Kevin Seymour is a Member of the Australian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity they have undertaken to qualify as a Competent Person. Kevin Seymour is a full-time employee of Ramelius Resources Limited and consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.