

MOTZFELDT TRENCHING RESULTS

ANNOUNCEMENT

27 JANUARY 2011

HIGHLIGHTS

- ❖ Anomalous mineralisation has been found at surface up to 270 m from the westernmost drill hole at Motzfeldt Project, with the best result returning 1.69% Total Rare Earth Oxide (“TREO”) +Y₂O₃, 5040 ppm Nb₂O₅, 1.23% ZrO₂ and 385 ppm Ta₂O₅ over 5 m in trench channel samples
- ❖ Further confirmation that higher grade Rare Earth Elements (“REE”) results trend to the west of the drilled area and higher Tantalum –Niobium (“Ta-Nb”) occurs in the east of the drilled area
- ❖ Trench SRK_TR1 averaged 1720 ppm Nb₂O₅ and 88 ppm Ta₂O₅ over its 30 m length
- ❖ Trench SRK_TR1A averaged 4150 ppm TREO+Y₂O₃ over its 70 m length

Ram Resources Limited (“Ram or the Company”) is pleased to advise results from trenching carried out during the drilling programme undertaken at its Motzfeldt Project in Southern Greenland in September 2010.

Trenching was carried out along the line of the drilled holes running east to west across the Aries target, with details of the trenching completed shown in Table 1 below:

Trench ID	Start Coordinates		End Coordinates		Azimuth (deg)	Length (m)
	Easting	Northing	Easting	Northing		
SRK_TR1	502697	6784337	502670	6784337	270	30
SRK_TR1A	502200	6784341	502265	6784335	270	70

Progress of the trenching was limited by the small excavator available, which had limited power and reach. Work commenced on SRK_TR1, the start of which is located on the line of drilling close to drill holes SRK_14 and SRK_14B. (Figure-1) However, due to the slow progress, work on this was halted and relocated to the west of the line of drilling as there is less geochemical data in this area. The work was ultimately halted due to the impact of Hurricane Igor, which closed the programme for the season.

Sampling was completed at 5 metre intervals along the line of the trench, with a total of 20 samples taken. These were submitted to OMAC laboratories for assay via ICP. The best results are shown in Table 2, with a complete listing of results in Appendix 1.

The purpose of the trenching was to obtain geochemical data to determine the extent of mineralisation, and to obtain surface data that could be correlated to mineralised drill hole intersections at depth.

The results of the trenching support the geological interpretation from the drilling that suggests a trend of higher TREO mineralisation and comparatively lower Ta-Nb grade on the western side of the Aries target, whilst to the east the grade of Ta-Nb is higher.

The mineralised zone at Aries was thought to be 200-300 metres wide. However trench SRK_TR1A was sampled in an area to the west with no previous geochemical results, and the positive grades here may have extended the mineralised zone to 400m wide, with REE mineralisation potentially remaining open to the west. Trenching/surface sampling needs to be continued between trench SRK_TR1A and the boreholes in order to establish grade continuity. (Refer Figure 1)

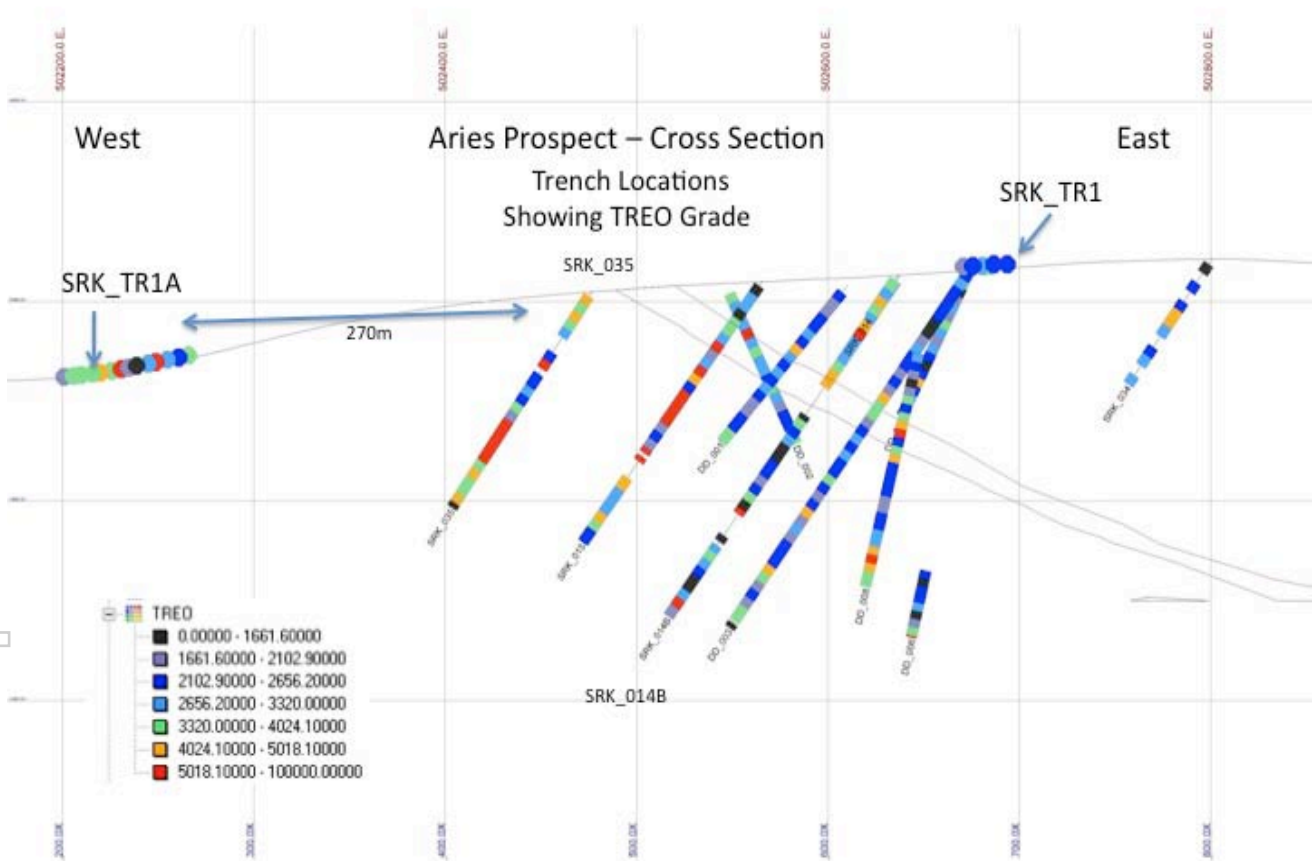
For personal use only

Table 2- Summary of Sample Results

mE	mN	Sample ID	Interval m	Nb ₂ O ₅ ppm	Ta ₂ O ₅ Ppm	ZrO ₂ ppm	TREO +Y ₂ O ₃ ppm
SRK_TR1 (Located west of hole SRK_014b)							
502264	6783440	667004	10-15	2,499	124	10,550	3,334
502680	6784338	667005	15-20	2,195	119	8,410	3,029
SRK_TR1A (Located to the west of hole SRK_034)							
502215	6784338	667012	15-20	674	30	13,398	3,885
502219	6784338	667013	20-25	692	38	5,823	4,042
502230	6784336	667015	30-35	1,260	79	7,751	5,051
502215	6784338	667019	50-55	5,042	386	30,301	16,906

Full details of all sample results are attached as Appendix 1.

Figure 1 – Cross Section of Drilling at Aries showing Trench data with TREO Grades



For personal use only

For and on behalf of the Board

A handwritten signature in blue ink, appearing to read 'Michael Drew', with a large loop at the start and a wavy tail.

Michael Drew
Managing Director

Competent Persons Statement

The information in this announcement relating to exploration results is based on information reviewed and compiled by Martin Pittuck of SRK Consulting (UK) Ltd who is a Fellow of the Institute of Materials, Minerals and Mining. Mr Pittuck has sufficient relevant experience in the style of mineralisation and type of deposit under consideration to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Pittuck consents to the form, presentation and context of results and supporting information in this report.

Forward Looking Statements & Disclaimer

This document contains certain statements, which may constitute "forward –looking statements". Such statements are only predictions and are subject to inherent risks and uncertainties, which could cause actual values, results, performance achievements to differ materially from those expressed, implied or projected in any forward-looking statements.

The revenue calculations set out in this document are conceptual in nature and are not based on a Mineral Resource. It should be noted that there is currently insufficient information to define a Mineral Resource for the Aries prospect and it is uncertain if further exploration will result in the determination of a Mineral Resource and potential quantity and grade is conceptual in nature.

Mining of Radioactive Minerals in Greenland

It should be noted that there currently exists a ban on the exploitation of radioactive minerals in Greenland, including where those radioactive minerals would only be mined as a by-product of other minerals (as is the case at Motzfeldt). This policy is currently the subject of political debate and a period of public consultation in Greenland, which the Company sees as a positive step forward towards a possible change in policy. If there is no change in policy, the project will not be able to be exploited.

For personal use only

Ram Resources Limited

Aries Prospect - Assay Results from 2010 Trenching Programme

Centre coordinates

Trench_ID	mE	mN	From (m)	To (m)	SAMP_NO	NB2O5	TA2O5	ZRO2	La2O3	Ce2O3	Pr2O3	Nd2O3	Sm2O3	LREO	Eu2O3	Gd2O3	Tb2O3	Dy2O3	Ho2O3	Er2O3	Tm2O3	Yb2O3	Lu2O3	Y2O3	HREO + Y2O3	TREO+Y2O3
TR1	502693	6784337	0	5	667002	1316	75	7039	551	1121	98	303	50	2124	4	50	8	50	10	33	5	33	5	320	518	2642
TR1	502686	6784334	5	10	667003	1529	87	6242	463	903	82	244	42	1733	3	37	6	36	7	25	4	24	3	241	386	2119
TR1	502684	6784340	10	15	667004	2419	124	10550	765	1432	129	385	64	2775	5	54	9	52	11	36	6	38	5	344	559	3334
TR1	502680	6784338	15	20	667005	2195	119	8410	678	1364	116	344	52	2554	4	46	7	44	9	31	5	29	4	295	475	3029
TR1	502675	6784337	20	25	667006	1555	72	6993	505	998	84	261	41	1889	3	35	6	32	7	22	3	21	3	215	346	2234
TR1	502670	6784337	25	30	667007	1316	52	6411	470	873	77	222	32	1674	2	28	4	23	5	16	2	16	2	159	258	1931
TR1A	502200	6784341	0	5	667009	318	15	1586	407	806	91	312	51	1666	4	41	6	27	5	14	2	11	2	144	256	1922
TR1A	502205	6784339	5	10	667010	537	27	3936	801	1754	168	551	86	3360	6	69	9	46	9	24	3	19	2	250	438	3797
TR1A	502209	6784339	10	15	667011	593	28	5289	768	1655	161	526	83	3194	6	68	10	48	9	24	4	20	3	263	454	3648
TR1A	502215	6784338	15	20	667012	674	30	13398	824	1728	175	585	91	3403	6	72	10	50	9	27	4	24	3	277	481	3885
TR1A	502219	6784338	20	25	667013	692	38	5823	884	1832	176	587	92	3571	6	75	10	47	9	25	3	22	3	270	471	4042
TR1A	502225	6784338	25	30	667014	656	34	3637	787	1622	162	540	84	3195	6	70	10	46	8	24	3	20	3	255	444	3639
TR1A	502230	6784336	30	35	667015	1260	79	7751	1109	2133	207	668	113	4230	9	99	15	84	16	48	7	42	5	497	821	5051
TR1A	502234	6784335	35	40	667016	586	34	2397	352	729	75	241	42	1440	3	37	5	28	6	17	2	15	2	187	303	1742
TR1A	502238	6784334	40	45	667017	559	17	1439	323	621	61	198	33	1236	2	27	4	18	3	10	1	8	1	135	209	1446
TR1A	502244	6784334	45	50	667018	982	63	5379	646	1304	125	408	70	2553	6	65	10	57	11	35	5	31	4	353	577	3130
TR1A	502248	6784334	50	55	667019	5042	386	30301	3255	7073	644	2077	380	13430	27	350	59	354	74	223	33	203	26	2126	3476	16906
TR1A	502254	6784334	55	60	667020	566	33	2578	598	1190	122	400	62	2372	4	49	7	31	6	16	2	13	2	171	301	2673
TR1A	502260	6784335	60	65	667021	453	17	1831	520	1084	110	352	53	2119	4	43	6	25	4	12	1	9	1	142	247	2366
TR1A	502265	6784335	65	70	667022	1167	74	6726	814	1611	153	506	87	3171	6	76	12	65	13	40	6	36	5	405	665	3836

For personal use only