

Exploration Update

- **Exploration set to commence at Fraser Range South**
- **1,000 soil samples to be taken at Fraser Range South, located within 2 km of Sirius' Centauri target**
- **Airborne magnetic survey at Fraser Range North to be completed in July**
- **Due diligence completed on Fraser Range South. Ram will now move to complete the acquisition**

Ram Resources Limited (“Ram” or “the Company”) (ASX: RMR) is pleased to advise that exploration activities will commence at Ram’s Fraser Range South project in early July. The initial exploration program will comprise an extensive soil geo-chemistry program which will be carried out just 2km from Sirius’ Centauri prospect (Figure 1).

Ram’s Fraser Range South project, which is located on the same structure as Centauri, hosts 28 VTEM anomalies. Despite having a highly-promising address, virtually no nickel geo-chemistry sampling has been undertaken across the project area. Ram intends to collect 1,000 soil samples to help prioritise the 28 VTEM anomalies for drilling (Figure 2).

In conjunction with these programs, Ram will conduct an airborne magnetic study at its Fraser Range North project. Scheduled to start in early July, this program is aimed at identifying targets for follow-up geo-physical and geo-chemistry studies.

A preliminary geological interpretation indicates that mafic/ultramafic rock units, including late-stage intrusive complexes, are present within the Fraser Range North project area, demonstrating its prospectivity for nickel sulphide accumulations.

Ram Managing Director Bill Guy said the next round of exploration would provide crucial information to help the Company close in on the targets across its three Fraser Range projects. “The strong results we have already achieved support our view that we have some of the most prospective ground in the Fraser Range,” Mr Guy said.

“Our land holding at the Fraser Range South project is immediately next door to and on the same interpreted structure as Sirius’ Centauri target. By taking 1000 samples for geo-chemical analysis, we will begin to build a clear picture of how to extract the full value of this highly desirable address,” he added.

Ram also advises that it will be proceeding with the Fraser Range South Project acquisition (Figure 1). Ram has notified all parties that it will be exercising the Company’s option to secure the Fraser Range South Project. Ram will, in the coming days, make option payments (amounting to \$120,000) and will distribute Shares as per the ASX release dated 19 May 2014.

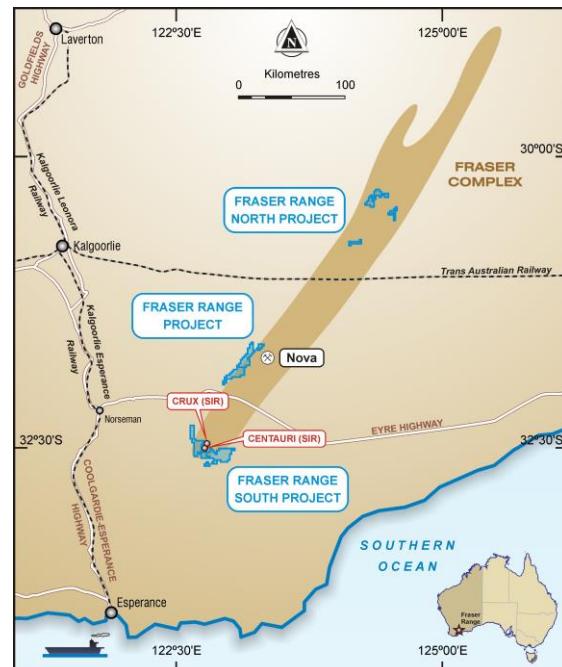


Figure 1 Location Map

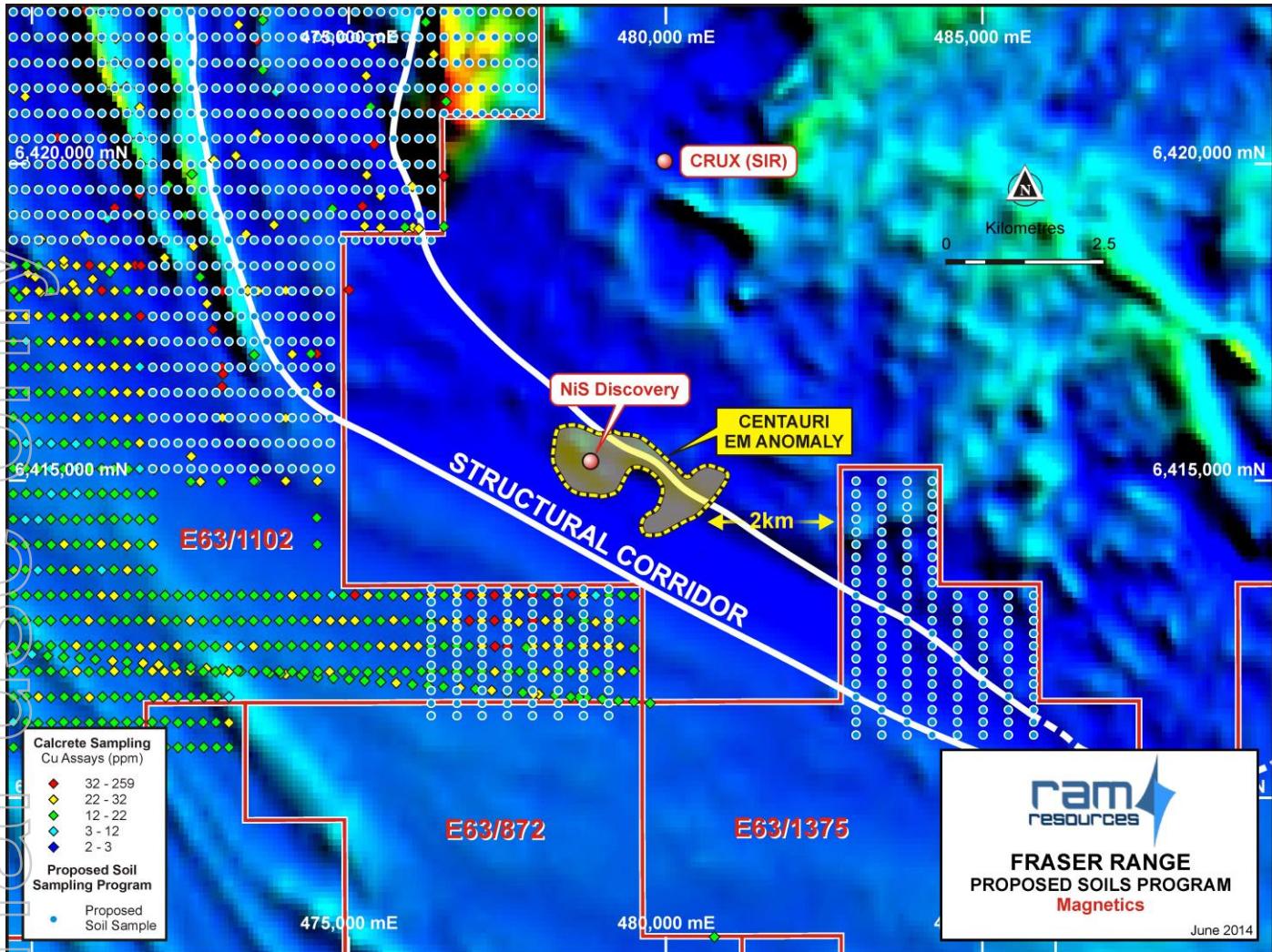


Figure 2: Fraser Range Proposed Soil Sample location Map

Media

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Forward Looking Statements

The announcement 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.

Any discussion in relation to the potential quantity and grade of Exploration Targets is only conceptual in nature

Competent Person Statements

The information in this report that relates to Exploration Results is based on information compiled by Mr Charles Guy a director of the Company, and fairly represents this information. Mr Guy is a Member of The Australian Institute of Geoscientists. Mr Guy has sufficient experience which is relevant to 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 Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Charles Guy consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Mr Guy, a director, currently holds securities in the Company.