

ram
resources



Perth

Fraser Range



Exploring for Nickel Sulphides in the Fraser Range, WA



Exploration update March 2015

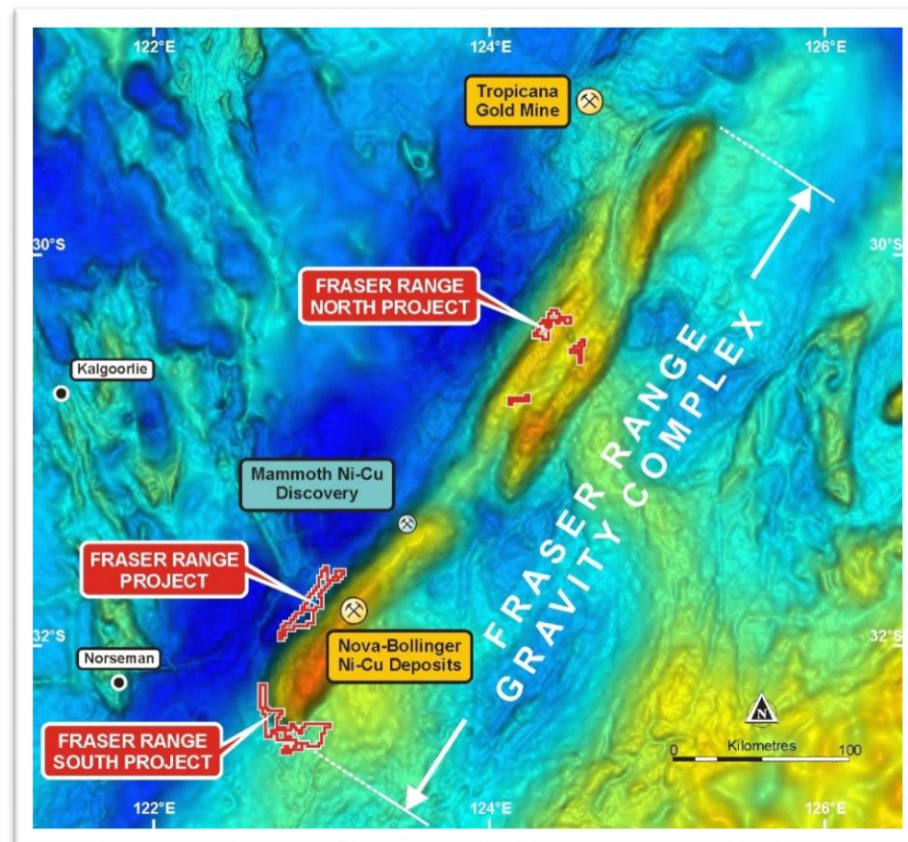
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Nickel Sulphides in the Fraser Range

Targeting nickel sulphide deposits in WA's highly prospective Fraser Range belt

Why explore in the Fraser Range:

- Fraser Range belt has experienced limited historical exploration
- Recent exploration success positions the Fraser Range to emerge as Australia's newest Nickel Province
- The Albany-Fraser Orogen is considered similar in age and geology to Voisey's Bay nickel-copper-cobalt Nain Plutonic suite
- Canadian mineralisation style – tends to be coarse grained, high grade, thick lenses, with potential for copper, cobalt and PGM'S credits



Nickel Sulphides in the Fraser Range

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Numerous targets identified; Drilling to start shortly; Highly leveraged to success

- 850sqkm of highly prospective acreage in the heart of WA's Fraser Range belt
- Three key project areas:
 - **Fraser Range (270sqkm)** - located 20km west of Sirius' Nova-Bollinger deposit
 - **Fraser Range North (163sqkm)** – adjacent to Segue and Ponton Minerals at the northern end of the Fraser Range belt
 - **Fraser Range South (410sqkm)** - located within 2km of Sirius' Crux anomaly
- Multiple high-priority drill targets identified from initial exploration
- Drilling expected to commence at Fraser Range South shortly and at Fraser Range North during CY15
- A rolling program of exploration to refine new targets for RC and Diamond drilling is ongoing



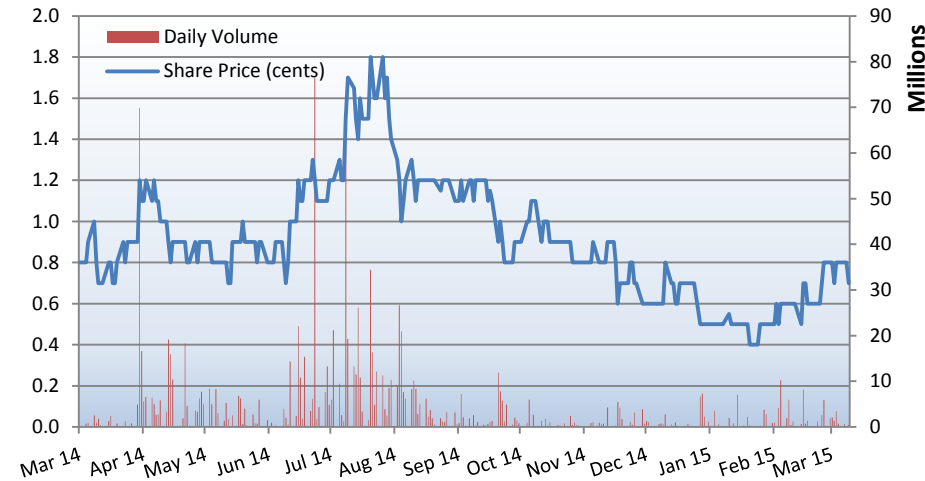
Corporate Snapshot



Capital Structure

ASX Code	RMR
Shares on issue	658.8 M
Options on issue (<i>Ave ex price 2.75c</i>)	197.8 M
Performance shares on issue	28.67 M
Cash (<i>31 December 2014</i>)	\$0.45 M
Market Cap (<i>at 0.7 cents</i>)	\$4.6 M
Enterprise Value (<i>undiluted at 0.7 cents</i>)	\$4.15 M

Share Price & Volume



Board of Directors

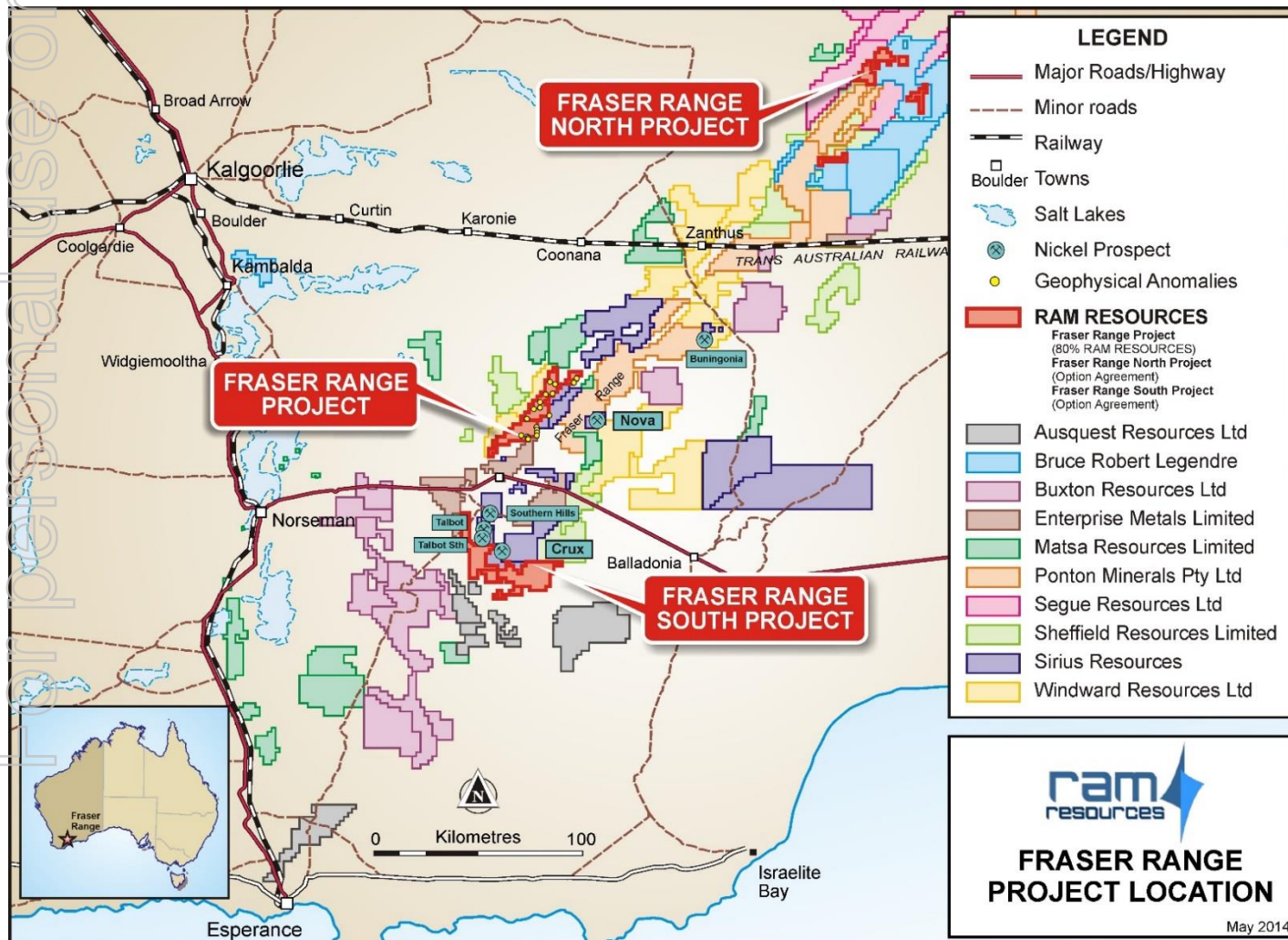
Mr Charles (Bill) Guy Managing Director	Geologist with over 20 years experience spanning Africa, Australia and South-East Asia
Mr Neville Bassett Non-Executive Chairman	Extensive corporate and accounting experience, consulting to a number of ASX listed companies. Fellow of The Institute of Chartered Accountants in Australia
Mr Ed Mead Non-Executive Director	Geologist with more than 18 years of experience in gold and base metals exploration, mine development and mine production

Exploration Team

Dr Vernon Stocklmayer	Qualified geologist with a 45-year career, working in Africa, Australia, Asia and the USA including 20 years with BHP Billiton Exploration with global responsibilities including evaluation of Nickel Projects
Mr Xavier Braud	Geologist with more than 10 year experience within Australia, Europe and the Middle East

Extensive Fraser Range Landholding

Licences are in the right part of the belt –North, Central and South



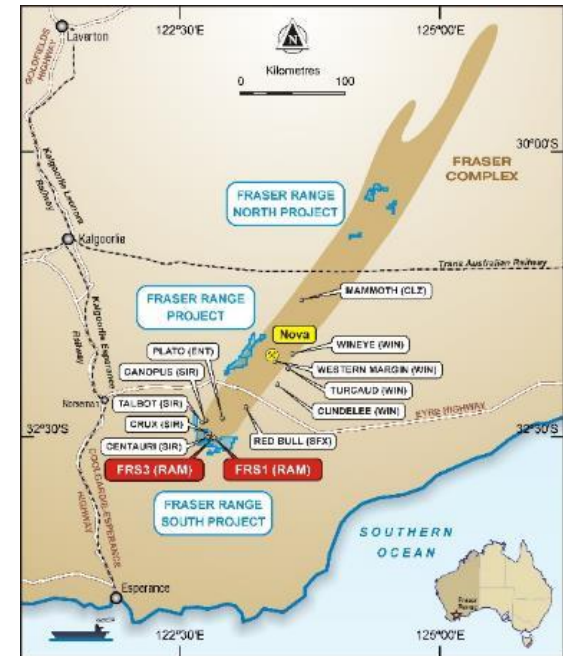
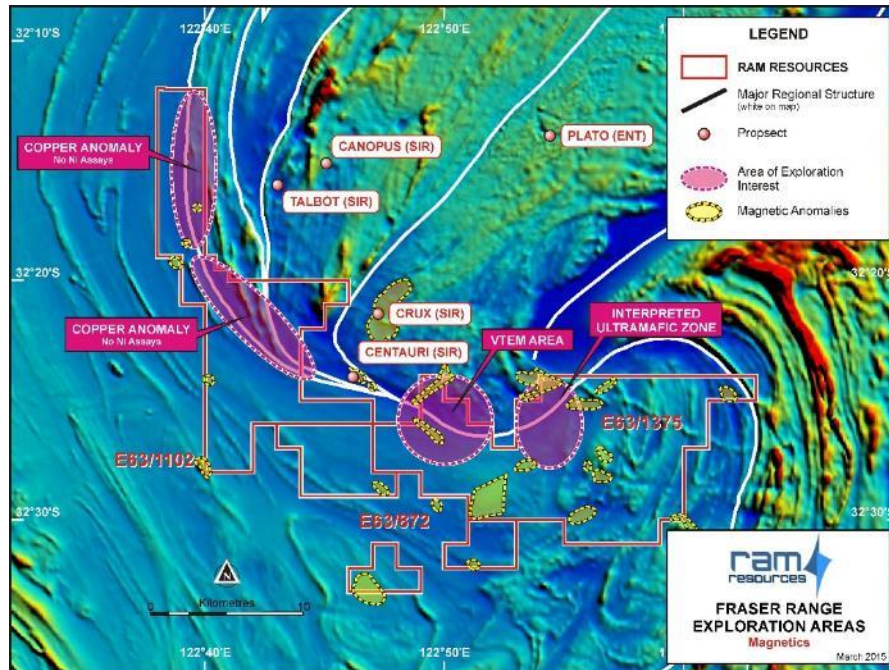
- Licences cover highly prospective areas within the Fraser Range
- Tenements located along the length of the Fraser Range gravity complex
- Licences located adjacent to some of the most prospective targets identified in the Fraser Range
- Initial exploration has shown the licences to be highly prospective for nickel sulphide accumulations

Fraser Range South

2km from Sirius' Crux Prospect; Drilling to start shortly



- Covers 410sqkm encompassing the southern extent of the Fraser Range Gravity Complex
- The key soil anomaly identified by Ram from initial exploration measures 1.5km-long grading +110ppm (peak values 191 nickel ppm); Soil anomaly is immediately south of bed rock conductors FRSV 1 and FRSV 3
- Limited historical exploration targeting nickel sulphides
- Strong prospectivity with untested copper anomalies, and complex structural geology
- Located just 2km west of Sirius' Crux and Centauri Prospects. Promoted by Sirius as similar to Nova early-stage results
- Drilling to start immediately on receipt of final approvals

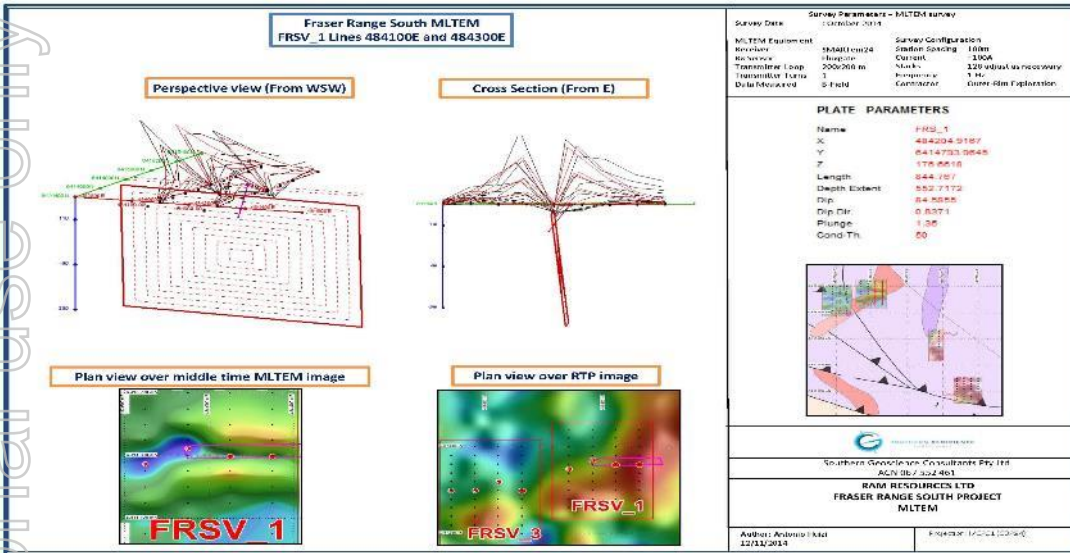


Fraser Range South

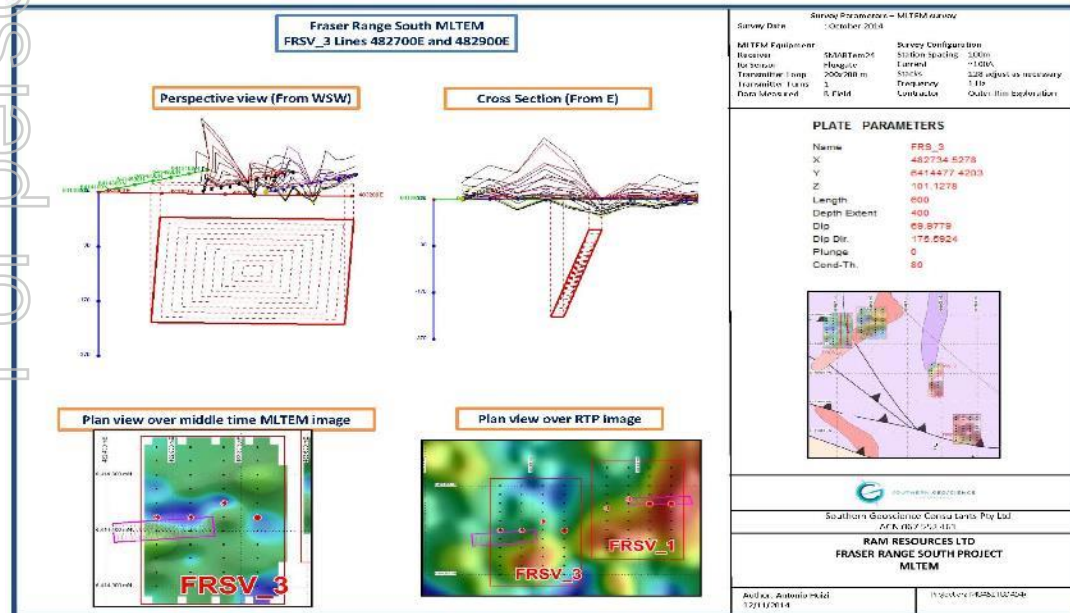
EM Bed Rock Conductors Just 2km from Sirius' Crux Prospect



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- FRSV_1 has been modelled to be ~850m long, extending from a depth of ~35m to ~550m
- FRSV3 is interpreted to be ~600m long, extending from ~120m to a depth of ~400m
- Both conductors are dipping steeply
- FRSV_3 is located west of FRSV_1



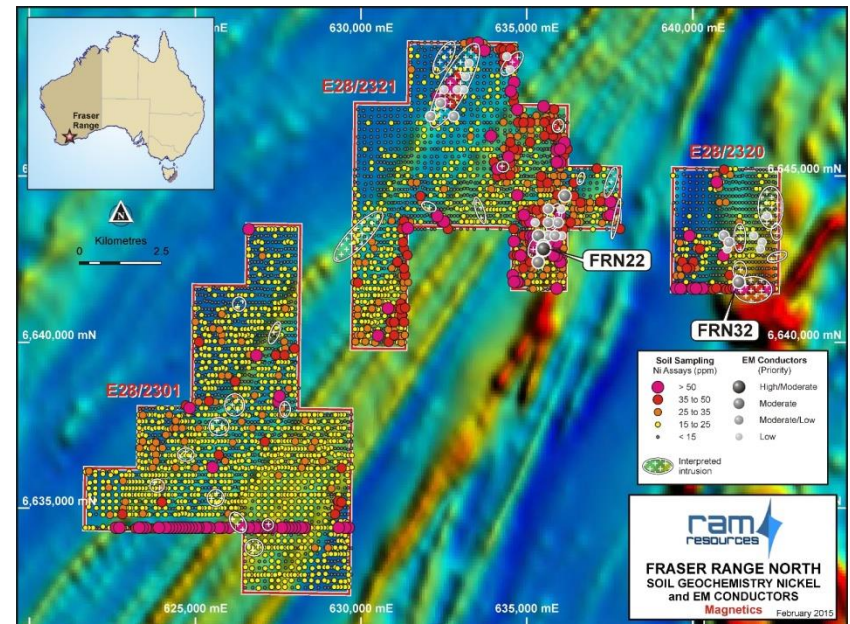
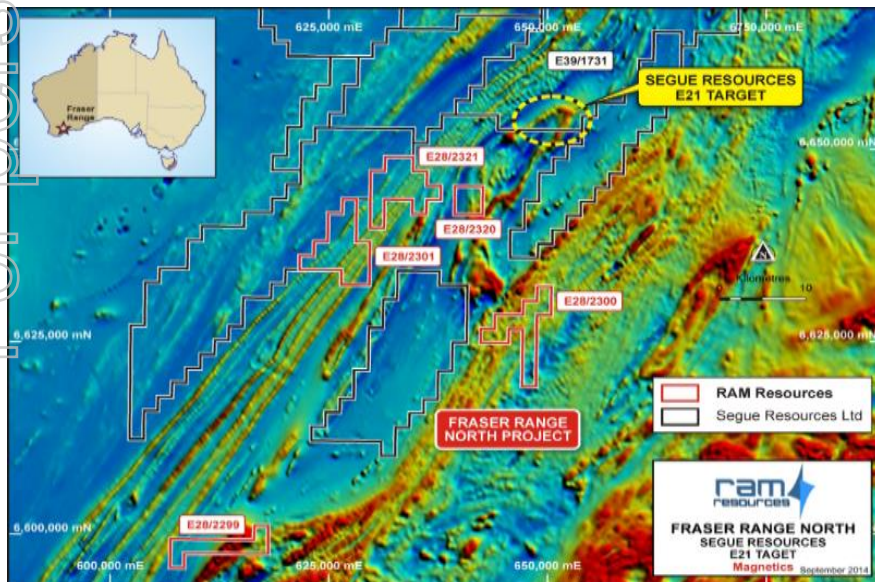
Fraser Range North



Strong Results from Limited Exploration

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- Fraser Range North tenement package is situated in the heart of the Fraser Range gravity high complex, 150km north of Sirius Resources' Nova nickel-copper deposit and immediately south of Segue Resources' Plumridge Project
- Historical geochemical results highlight three zones of strong nickel and copper anomalism with peak values of 282ppm Ni, 928ppm As, 87ppm Co, 75ppm Cu, 238ppb Pd & 53ppb Pt. Indicates potential for ore grade mineralisation
- Detailed magnetic survey has identified mafic/ultramafic intrusives considered prospective for nickel sulphides
- Follow-up ground-based EM has identified two bed rock conductor targets that warrant follow-up drilling
- Tenements in the south (E28/2300 & E28/2299) remain untested by Ground EM



Fraser Range North

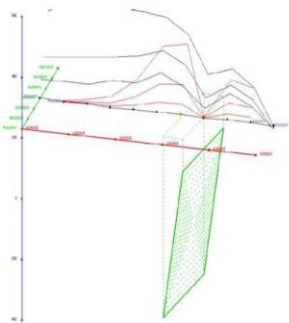
Strong Results from Limited Exploration



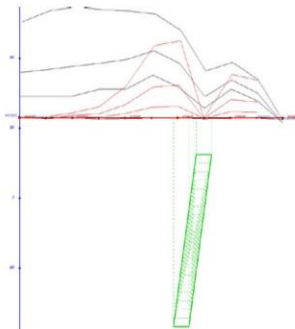
Bed Rock Conductors FRN

Fraser Range North MLTEM
FRN_EM1 Line 6642800N

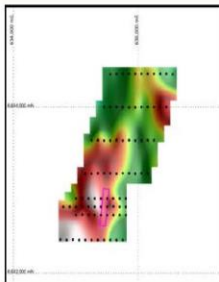
Perspective view (From SE)



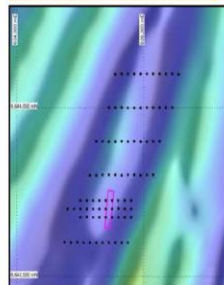
Cross Section (From S)



Plan view over middle time MLTEM image



Plan view over RTP image



Survey Parameters - MLTEM survey

MLTEM Equipment		Survey Configuration	
Receiver	SMARTEM24	Station Spacing	100m
Rx Sensor	Fluxgate	Current	~100A
Transmitter Loop	200x200 m	Stacks	128 adjust as necessary
Transmitter Turns	1	Frequency	1 Hz
Data Measured	8-Field	Contractor	Outer-Rim Exploration

PLATE PARAMETERS

Name	FRN_EM1
X	636600
Y	6642790
Z	125
Length	450
Depth Extent	500
Dip	80
Dip Dir.	277.6
Plunge	0
Cond-Th.	500

Comments:
Poorly defined, late time, twin peaked anomaly, modelled with a best fit steeply dipping conductive plate source.



Southern Geoscience Consultants Pty Ltd
ACN 067 552 461

RAM RESOURCES LTD
FRASER RANGE NORTH PROJECT
MLTEM FRN_EM1

Author: Antonio Huzi
Bruce Craven

Projection: MGA51 (GDA94)

- Two bed rock conductors so far
- FRN 22 is associated with elevated Nickel geochemistry
- FRN 22 forms a moderate conductance zone, 500m in length
- FRN 32 sits on the southern end of a magnetic eye feature
- FRN 32 straddles two small interpreted intrusives

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Fraser Range Project

Five Anomalies Identified

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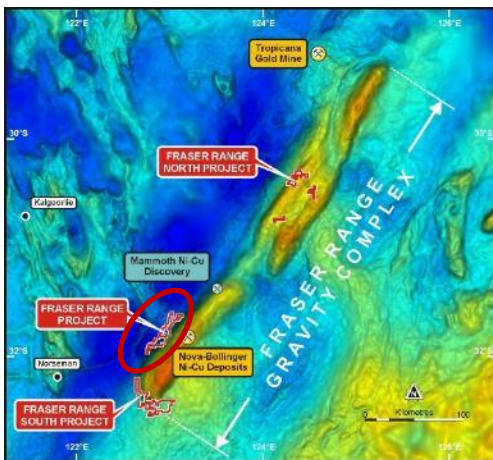
Covers 270sqkm located just 20km west of Sirius' Nova -Bollinger deposit

Targets identified following geo-chemical sampling, VTEM and MLEM

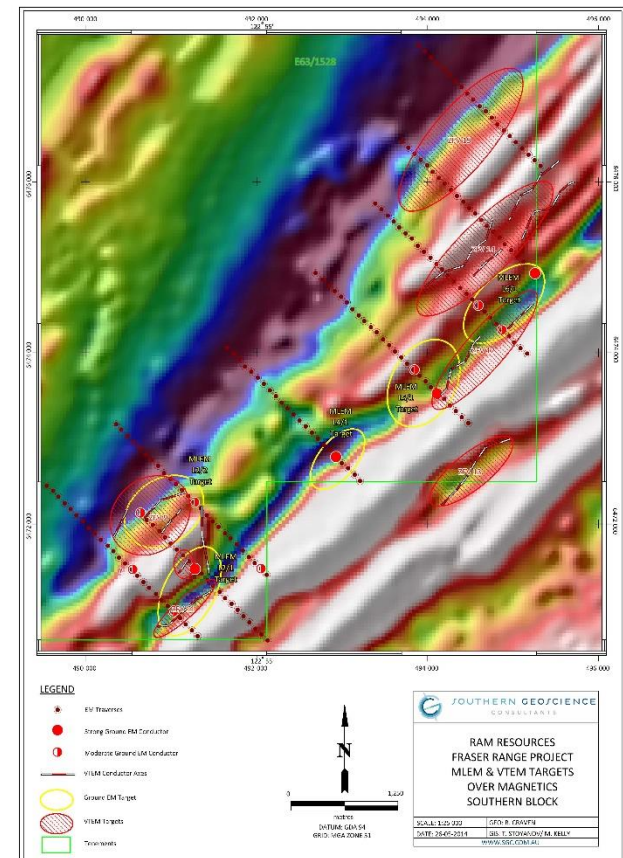
Aircore intersected Mafic units with sulphides identified

Results have refined MLEM anomaly zones

Priority anomalies MLEML4/1 and MLEM5/1 modelled to depth 122-200m



Fraser Range Project: Soil sampling



High-Impact Exploration On the Way



- **High-impact exploration program to be conducted across 3 project areas in 2015**
 - **Fraser Range Project: Targets prioritised for drilling**
 - **Fraser Range South Project: Two targets prioritised for drilling. Further soil sampling and ground EM scheduled to refine targets for drilling**
 - **Fraser Range North Project: Scheduled for ground EM to refine targets for drilling**

Work Schedule 201-2015	Quarter March 2015	Quarter June 2015	Quarter September 2015	Quarter December 2015	Quarter March 2016
Regional geology and structure database					
Aerial surveys					
Geochemical sampling					
Ground geophysical surveys					
Permitting, Heritage, Environment					
Reconnaissance aircore and RC drilling programmes					
Follow up targets with deep diamond and RC programs					

Subject to exploration results

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Investment Snapshot



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- **Fraser Range is an emerging nickel sulphide epicentre with proven substantial nickel sulphide and gold deposits**
- **Ram has more than 850sqkm in the heart of this highly prospective belt, including tenements on the door step of Sirius' Nova-Bollinger deposit**
- **Preliminary exploration highlights the excellent prospectivity of Ram's tenements**
- **Ram has identified 4 high priority bed rock conductors which are drill ready**
- **Drilling to start at Fraser Range South immediately on receipt of final approvals; These are expected shortly**
- **Geochemical sampling and geophysical programs planned to define further drill targets**
- **All Fraser Range projects are being progressed to a drill ready state**
- **Strong team with past exploration successes**
- **Option Deal with Newcrest on Ram's Telfer Project - Newcrest has an option on two Tenements \$750k combined with 1.5 NSR**
- **Ram's very low market capitalization provides exceptional leverage to exploration success**

Contact



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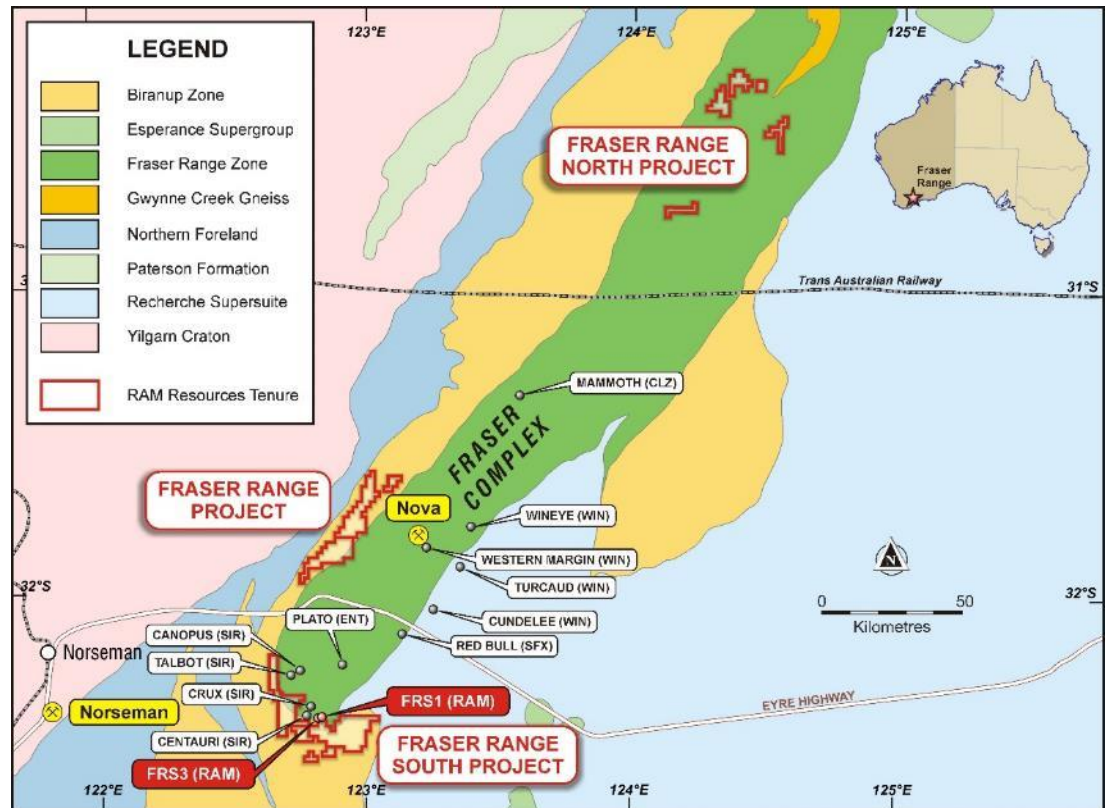
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Forward Looking Statements

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 and performance achievements to differ materially from those expressed, implied or projected in any forward-looking statements. Exploration targets set out in this document are conceptual in nature as there is currently insufficient information to define a Mineral Resource 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

Information and prices on commodities provided herein is for the general information only and should not be relied upon for any purpose. Readers should make their own enquiries as regards the commodities discussed herein and be aware that the market for commodities and prices of those commodities will change over time. Price information has been sourced from Metal Pages.com.

Competent Person Statement

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.

Fraser Range Project: Soil sample locations are picked up by handheld GPS. Samples were logged for soil type. All samples tools were cleaned between samples to avoid contamination. All soil samples were sieved at + 5mm with 1000 gram sample collected at each site in calico sample bags. Lab samples were dried and pulverized. 50g sub-sample analysis. Multi element ICP-MS assay including base and precious metals.

Fraser Range North Auger soil sampling by Ponton Minerals Pty Ltd – some auger holes had both a calcrete and soil sample taken while other holes had a single grab sample taken. Aircore drilling by Ponton Minerals Pty Ltd – a combination of top of hole, bottom of hole, 1.5m and 3m composite sampling throughout drillholes was completed.

Fraser Range South: BHP Calcrete sampling: procedure not detailed. Thor Mining calcrete sampling: grab samples collected from the surface or subsurface. When Calcrete was not present, a sample of subsurface clayey material was collected. Aircore drilling a combination of bottom of hole, 3m and 5m composite sampling throughout drillholes was completed.

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

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